

READING MINSTER CHURCH OF ST MARY THE VIRGIN

England & Wales · Charity number 266810

Details

Other names CHARITY FOR ECCLESIASTICAL PURPOSES IN CONNEXION WITH THE CHURCH OF ENGLAND, READING MINSTER CHURCH OF ST MARY THE VIRGIN, THE READING ST MARY - 7 CASTLE STREET SCHEME, THE READING ST MARY-7 CASTLE STREET SCHEME

Status Registered

Legal form Other

Registered 1974-02-11

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

Contact

Address Minster Office
2 Chain Street
Reading
RG1 2HX

Phone 01189571057

Email contact@readingminster.org.uk

Website www.readingminster.org.uk

Activities

Objects: RELIGIOUS AND OTHER CHARITABLE WORK OF THE CHURCH OF ENGLAND IN THE ECCLESIASTICAL PARISH OF ST. MAYR THE VIRGIN, READING.

Activities: It is the responsibility of the Minster Parochial Church Council to co-operate with the incumbent in the administration of the Ecclesiastical Parish of Reading Minster of St Mary The Virgin & to engage in the mission & ministry of the parish. This involves pastoral care, daily services, special borough & county services & numerous carol services at Christmas.

Classification

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

Geography

- **Area of benefit:** PARISH OF ST MARY THE VIRGIN, READING
- Reading

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£177,354	£162,091	-	-
2023-12-31	£163,600	£171,492	-	-
2022-12-31	£268,133	£165,937	-	-
2021-12-31	£117,825	£147,866	-	-
2020-12-31	£87,770	£123,591	-	-

Trustees

Name	Role	Appointed
Rev Sonya Wratten	Chair	2021-04-19
Angela Sydney Moore		2020-09-20
Anna Abraham		2024-05-30
Judith Sumner		2016-10-01
Kevin Anderson		2023-05-20
Liz Lee		2023-05-20
Rev Alan Race		2021-04-19
Rev Paul Waters		2026-02-01
Steve Rossiter		2023-05-20

READING MINSTER CHURCH OF ST MARY THE VIRGIN

England & Wales - Charity number 266810

Accounts

The Charity Registration Number is :- 266810

Reading Minster Church of St Mary the Virgin

Report and Accounts

31 December 2024

Reading Minster Church of St Mary the Virgin

Report and accounts for the year ended 31 December 2024

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Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2024

The PCC present their Report and Accounts for the year ended 31 December 2024.

The legal name of the charity is:- Reading Minster Church of St Mary the Virgin

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 266810

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

Reading Minster
St Mary's Gate, Chain Street
Reading, RG1 2HX
Telephone 0118 957 1057
Email Address contact@readingminster.org.uk
Web address www.readingminster.org.uk

The PCC in office on the date the report was approved were:-

Ms Irene Orme
Rev Judith Sumner
Rev Andrew Bond
Ms Angela Moore
Rev Sonya Wratten
Mrs Patricia Brazil
Ms Caroline Langdon
Mr Stephen Rossiter
Mr Gary Upton
Ms Liz Lee
Mr Kevin Anderson
Ms Pauline Illenden
Ms Anna Mulamoottil - joined 2024
Rev Alan Race - joined 2024

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The following persons served as PCC during the year ended 31 December 2024 :-

Mr Niall Collier - resigned 2024
Ms Irene Orme
Rev Judith Sumner
Rev Andrew Bond
Rev Ann Cogle - resigned 2024
Mr James Lawbuary - resigned 2024
Ms Angela Moore
Dr Jude Watts - resigned 2024
Rev Sonya Wratten
Mrs Patricia Brazil
Ms Caroline Langdon
Mr Stephen Rossiter
Mr Gary Upton
Ms Liz Lee
Mr Kevin Anderson
Ms Pauline Illenden
Ms Anna Mulamoottil - joined 2024
Rev Alan Race - joined 2024

Objects and activities of the charity

The Minster PCC has the responsibility promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Minster Church. The terms of the lease with Bills Café mean that the responsibility of maintenance for St Mary's Church House is theirs. However, should they default then this responsibility falls to the PCC.

The PCC has a Standing Committee which meets when necessary between full meetings of the PCC. This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

The main activities undertaken in relation to those purposes during the year.

Electoral roll report and church attendance

The electoral roll is currently 55.

The average attendance at an October service was 62.

Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2024
Review of the year – Vicar Summary

This year has been a bumper year for events with Reading Minster holding more concerts than ever before. These events were supported by a committed team of staff and volunteers, opening the doors of our church to hundreds of people from Reading and beyond. We have also given a listening ear and hospitality to many people who gather for 'Tuesday Together' and 'Craft' twice a month and held informative learning events such as the situation in Israel and Palestine called 'Is Peace Possible'. We have continued to support the projects and initiatives of Reading Citizens as well as hosting many local charities such as the Royal Berks NHS Trust, Reading Refugee Support Group and PACT. We have held some significant and memorable liturgical occasions which have been streamed to many through our YouTube channel, sharing the love of the inclusive God with all who come through our doors in person or online.

PCC:

In 2024, the PCC held a total of four full meetings and the APCM.

Staff Team:

- The Reverend Sonya Wratten - Vicar
- The Reverend Andrew Bond - Associate Vicar
- The Reverend Judith Sumner - Associate Minister
- Elizabeth Lee – Church Warden
- Steven Rossiter – Church Warden and Acting Treasurer
- Niall Collier – Treasurer until January 2025
- Richard Ashfield - Verger and Buildings Manager
- Holly Sawal – Music and Outreach Development Worker until December 2024
- Revd Ann Cogle – Assistant Curate until July 2024
- Revd Canon Dr Alan Race – Permission to Officiate
- Gary Upton – Assistant Churchwarden
- Angela Moore – Assistant Churchwarden
- Claire Callaway – Assistant Verger
- Beryl Thompson – Assistant Verger
- Kemelo Ngwamotsoko – Events and Projects Administrator

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Safeguarding:

The Minster Safeguarding team is Revd Sonya Wratten (Vicar at the Minster), Radha Gnanaprakasam (Parish Safeguarding Lead) Revd Judith Sumner (PCC Safeguarding Lead) and Holly Sawal (Music outreach worker until December 2024)

During 2024:

- The choir policy was updated
- The Safeguarding team reviewed all church activities and completed risk assessment and updated safeguarding dashboard
- Work continued to ensure that safeguarding training is complete for all new volunteers
- The PCC were kept updated about any safeguarding concerns raised. Policies, including a new Lone Working Policy and the yearly Safeguarding Action Plan were adopted at November's PCC meeting.
- In October, we were offered a safeguarding audit with Charlotte Wilmshurst, the Area Safeguarding advisor for Berkshire. This was useful in the following ways. We have begun to use the Safeguarding Hub to store information about DBS and training. We were encouraged to raise awareness of safeguarding with our congregation and marked Safeguarding Sunday in November preaching and prayers. Finally, we had advice on sharing our safeguarding policies ensuring a consistent and comprehensive approach.

Fabric of the Church:

During 2024 there have been many repairs including:

- Full Fire Safety Check by an Independent Assessor
- Repairs to floor tiles
- Repairs to Flint work at the front of the Church
- Repair to Disable Toilet
- Replace cast iron rain water pipe
- Repair door to Crypt
- Install thermostat on the boiler
- Repairs to flood damage in the Crypt

Mission:

Charities - The Minster continues to support the Faith Christian Group (FCG) as they seek to meet the needs of people who are homeless and hungry through the FCG's Readistreet ministry between 8.00pm and 9.00pm, Tuesday-Friday every week. A Christmas meal was held in the church, organised by FAITH in January and one more is planned for Holy Week.

Reading Minster Church of St Mary the Virgin
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Worship

Thanks to Revd Judith particularly for her pastoral support of community members, visiting and taking home Communion. We have continued with online team prayers on a Tuesday and Wednesday as well as Night Prayer. Kevin co-leads Night Prayer with Judith and we give thanks for this team. All of our church services are streamed on YouTube and we have a regular following of online members and supporters.

In June 2024 a group of church members spent time living in community at Hilfield Priory. We have had some beautiful liturgical occasions in the church such as marking the 80th anniversary of the liberation of Auschwitz-Birkenau by lighting 80 candles.

We give thanks for our preachers, residential and visiting, throughout the year for their preparation and hard work helping us think about our lives and the world in light of our faith.

Website and Administration

Thanks to Jude Watts for continuing to keep our website up to date and to Kemelo for her work on publicity, 'A Church Near You' and the church Facebook page.

Music

Thanks to Ian Hillier our Director of Music and to the choir for all the music provided over the year.

The main achievements and performance of the charity during the year.

The charity continued to serve the people of Reading and Berkshire in its role as an Urban Minster.

Craft @ the Minster

This open and welcoming craft group takes place on the first Tuesday of the month at the Minster between 11am and 12.30pm.

Accompanied by coffee/tea and biscuits, (thanks to our volunteers), those who attend can make the 'Craft of the day', or bring and work on their own art activity.

The 'Craft of the day' activities are organised by one of three group leaders.

During the year, some examples of our crafts were macrame bead hangings, clay tea light holders and Christmas decorations.

We have developed good links with a couple of organisations supporting vulnerable women and those joining us value the non-judgemental supportive atmosphere of the group.

Reading Minster Church of St Mary the Virgin
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Tuesday Together

Tuesday together has become an established Tuesday morning activity on the 3rd Tuesday of the month.

Although it began with a group of people who had attended 'Craft@theMinster' we have a selection of different activities encouraging a wider range of people to come along.

We have Jenga, dominoes, mindful colouring, jigsaw puzzles, books and magazines and always tea and coffee and people to talk to.

We have volunteers preparing and tidying away, making refreshments and being alongside those who come.

'Tuesday Together' is slowly building as part of the Minster's daytime hospitality and links with local organisations.

Bell Ringing

Ringling Master's Report 2nd March 2025

During 2024 the bells have been rung at Reading Minster for all services and civic occasions.

Our general practices have continued on a Tuesday evening. Numbers are not great, but we are able to ring a collection of minor methods as well as surprise major when numbers allow. I understand the issue with practices and that it is not always convenient (or desirable) to come into Reading on a Tuesday evening. I will continue to monitor this during 2025. A decision is always made on the Sunday as to whether a practice is feasible on the Tuesday.

In September a local band 3 hour peal of Grandsire Triples was rung to mark the retirement Bishop Olivia, the 10th Bishop of Reading.

In May we came second in the 8 bell striking competition held at St. Giles, Stoke Poges. In September we came second in the Reading Branch 6 bell competition held at St. Mary's Shinfield. Then in November we came first and retained the 10 bell striking completion trophy which took place at St. Thomas, Oxford. Reading will now represent the Oxford Diocese at the National 10 bell held at Tewkesbury Abbey in May.

In May we celebrated "Bell Sunday" with a talk and small exhibition in the church during the Eucharistic Service. After the service a number of the congregation visited the ringing room and as a result of this Alison Stevens expressed an interest in learning to ring. Alison has made excellent progress since then and can now handle a bell on her own! Alison is now a member of the band and the Oxford Diocesan Guild of Church Bellringers.

Thanks go to June Wells for running the practices and service ringing when I have been away, and for organising the ringing for all the Christmas Carol services, thanks also to Gill Carlill in her role as secretary dealing with all correspondence.

**Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2024**

Open Table

Open table is a Eucharistic service and takes place on the first Sunday of the month. It is a caring and affirming community with a warm of welcome for all who are LGBTQIA+ and all who seek an inclusive Church. We have a congregation averaging between 10 people from the Minster and the wider Reading area. Another 4 or 5 people joining online.

Members of the community are involved in leading worship and music, reading, reflecting and praying. Following the service, we have time for refreshments and for people to chat and get to know one another both in person and online.

Our highlights in 2024 included a BBQ in the vicar's garden and serving refreshments outside the Minster during the morning of Reading Pride.

The methods used to recruit and appoint new charity trustees.

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The trustees' bankers and advisors

Bankers	Lloyds Bank, 1-2 Market Place, Reading, RG1 2EQ
Surveyors	Haslams, 17 Friar Street Reading Berkshire RG1 1DB
Investment Management	CCLA, 80 Cheapside, London, EC2V 6EE
Accountants	Shelley Linney, P&L Accountancy and Bookkeeping Ltd, Boston House, Grove Business Park, Downsview Road, Wantage OX12 9FF
Independent Examiner	UHY Ross Brooke, Suite I, Windrush Court, Abingdon Business Park, Abingdon, OX14 1SY

**Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2024**

Financial review

The charity's financial position at the end of the year ended 31 December 2024

The PCC are satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

The financial position of the charity at 31 December 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2024	2023
	£	£
Net income	20,057	(119,885)
Called up share capital	-	-
Share premium account	-	-
Unrestricted Revenue Funds available for the general purposes of the charity	1,212,288	1,205,260
Unrestricted revaluation reserve	-	-
Designated Revenue Funds	-	-
Designated Fixed Asset Funds	-	-
Total Unrestricted Funds	<u>1,212,288</u>	<u>1,205,260</u>
Restricted Revenue Funds	170,039	161,661
Restricted Fixed Asset Funds	-	-
Restricted revaluation reserve	-	-
Total Restricted Funds	<u>170,039</u>	<u>161,661</u>
Endowment Revenue Funds	219,066	214,414
Endowment Fixed Asset Funds	-	-
Endowment revaluation reserve	-	-
Total Endowment funds	<u>219,066</u>	<u>214,414</u>
Total Funds	<u>1,601,393</u>	<u>1,581,335</u>

Total Receipts on ordinary unrestricted funds were £162,238 and are detailed in the financial statements (£82,500 is rental income from Bills Café).

£162,091 of ordinary unrestricted funds was spent to provide Christian ministry from Reading Minster of St Mary the Virgin, including the contribution to the diocesan parish share, which largely provides the stipends and housing for the clergy.

**Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2024**

Financial review of the position at the reporting date, 31 December 2024.

The ordinary total result (restricted and unrestricted) for the year was an excess of payments to income (loss) by £20,057. Adding the bank and deposit balances at 31 December 2024 for unrestricted funds totalled £175,368.

In April 2010 St Mary's House was let to Bills Café. The rent review takes place every 5 years, and the last review took place in 2015. A review did not take place in 2020 due to the coronavirus pandemic.

The number of subscribers to planned giving through standing order totals 18. Planned giving during 2024 totalled £8,100 of which £4,820 was gift aided.

The Parish Share of £22,095 was paid in full.

In 2023 it was agreed to sublet the lease on St Mary's Gate. For 2024 the cost of the lease to Reading Minster is £1,433 per annum

Policies on reserves.

It is PCC policy to maintain a balance on unrestricted funds (if possible), which equates to approximately 6 months unrestricted payments, to cover emergency situations that may arise from time to time. The balance of £175,368 on unrestricted funds at the year-end did match this target.

It is our policy to invest our funds balances with the CCLA Investment Management Ltd.

Availability and adequacy of assets of each of the funds

The PCC are satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission.

Plans For the Future

This year we continue to work on our vision for the future of our church and parish, considering how we can further open the doors to the community of Reading, sharing the love of the inclusive God with all those whom we meet.

**Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2024**

Statement of PCC's Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report 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 & Wales 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 of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (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.

The PCC are also responsible for the contents of the PCC' report, and the statutory responsibility of the Independent Examiner in relation to the PCC' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 15th April 2025.

REV S WRATTEN
Chairperson



20/5/25

Reading Minster Church of St Mary the Virgin

EXAMINERS UNQUALIFIED REPORT

Independent Examiner's Report to the Trustees of Reading Minster

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 12 to 30.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records
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 a proper understanding of the accounts to be reached.

Signed



Name Caroline Webster FCA
Address UHY Ross Brooke Chartered Accountants
Suite I
Windrush Court
Abingdon
OX14 1SY

Date 22/05/2025

Reading Minster Church of St Mary the Virgin - Statement of Financial Activities for the year ended 31 December 2024

Statement of Financial Activities for the year ended 31 December 2024

	Note	SORP Ref	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Income & Endowments from:							
Donations & Legacies	21	A1	33,731	-	-	33,731	30,343
Charitable activities	22	A2	26,921	-	-	26,921	23,390
Other trading activities		A3	-	-	-	-	-
Investments	24	A4	101,586	8,411	6,705	116,702	109,867
Other		A5	-	-	-	-	-
Total income		A	162,238	8,411	6,705	177,354	163,600
Expenditure on:							
Raising funds		B1	-	-	-	-	-
Charitable activities	29	B2	162,091	-	-	162,091	171,492
Total expenditure		B	162,091	-	-	162,091	171,492
Net income/(loss) before investment gains			147	8,411	6,705	15,263	(7,892)
Net gains/(loss) on investments	4		-	142	4,652	4,794	(111,993)
Net income for the year			147	8,553	11,357	20,057	(119,885)
Transfers between funds	18	C	6,881	(175)	(6,706)	-	-
Exceptional income			-	-	-	-	-
Net income after transfers and exceptional items			7,028	8,378	4,651	20,057	(119,885)
Net movement in funds		A-B-C	7,028	8,378	4,651	20,057	(119,885)
Reconciliation of funds:-							
		E					
Total funds brought forward	16		1,342,970	156,313	201,937	1,701,220	1,701,220
Total funds carried forward			1,349,998	164,691	206,588	1,721,277	1,581,335

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts. All activities derive from continuing operations

Reading Minster Church of St Mary the Virgin - Statement of Financial Activities for the Prior year ended 31 December 2023

Statement of Financial Activities for the year ended 31 December 2023

	Note	SORP Ref	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Endowment Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Income & Endowments from:							
Donations & Legacies	21	A1	30,293	50	-	30,343	130,832
Charitable activities	22	A2	23,390	-	-	23,390	33,995
Other trading activities		A3	-	-	-	-	-
Investments	24	A4	99,127	4,947	5,793	109,867	103,306
Other		A5	-	-	-	-	-
Total income		A	152,810	4,997	5,793	163,600	268,133
Expenditure on:							
Raising funds		B1	-	-	-	-	-
Charitable activities	29	B2	171,492	-	-	171,492	165,937
Total expenditure		B	171,492	-	-	171,492	165,937
Net income/(loss) before			(18,682)	4,997	5,793	(7,892)	102,196
Net gains on investments	4	-	125,000	530	12,477	(111,993)	200,614
Net income for the year			(143,682)	5,527	18,270	(119,885)	302,810
Transfers between funds		C	5,922	(129)	(5,793)	-	-
Exceptional income			-	-	-	-	-
Net income after transfers			(137,760)	5,398	12,477	(119,885)	302,810
Net movement in funds		A-B-C	(137,760)	5,398	12,477	(119,885)	302,810
Reconciliation of funds:-							
Total funds brought forward		16	1,342,970	156,313	201,937	1,701,220	1,398,410
Total funds carried forward			1,205,210	161,711	214,414	1,581,335	1,701,220

**Reading Minster Church of St Mary the Virgin
Balance Sheet as at 31 December 2024**

	Note: SORP Ref	2024 £	2023 £
Fixed assets	A		
Tangible assets	9 A2	1,063,005	1,072,636
Investments held as fixed assets	10 A4	225,505	220,711
Total fixed assets		1,288,510	1,293,347
Current assets	B		
Debtors	11 B2	46,999	32,875
Cash at bank and in hand	B4	338,960	338,336
Total current assets		385,959	371,211
Creditors: amounts falling due within one year	12 C1	(73,076)	(83,223)
Net current assets		312,883	287,988
The total net assets of the charity		1,601,393	1,581,335

The total net assets of the charity are funded by the funds of the charity, as follows:-

Endowment funds			
Endowment Revenue Funds	16 D1	219,066	214,414
Restricted funds			
Restricted Revenue Funds	16 D2	170,039	161,661
Unrestricted Funds			
Unrestricted Revenue and Designated Fu	16 D3	1,212,288	1,205,260
Designated Funds			
Total charity funds		1,601,393	1,581,335

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA.

The PCC acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 11.

The PCC are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

REV S WRATTEN
Chairperson
Approved by the board of trustees on 16th April 2025

The notes attached on pages 15 to 30 form an integral part of these accounts.



20/5/25

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2024

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 December 2021, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks

The PCC has reviewed the risks to which the church is exposed and has put controls in place to mitigate these risks.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2024

Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

Donated goods, facilities and services

Donated fixed assets are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

Donated services and facilities (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2024

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Support costs are allocated to an administrative activity.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity. However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note5.

Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above.

Cost value includes all costs expended in bringing the asset into its intended working condition.

A full year of depreciation is provided in the year of acquisition and none in the year of disposal.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Plant and machinery	20 % straight line
New lighting system	10 % straight line

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2024

Accounting for capital grants and fixed asset funds.

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note 9.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets. In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Leasing and hire purchase contracts and commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2024

Pensions - defined contribution schemes

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Taxation note

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

3 Net surplus before tax in the financial year

	2024	2023
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	9,631	11,298
Depreciation of assets held under finance leases and hire purchase contracts	-	-
Pension costs	-	-
Number of trustees to whom benefits accrued under money purchase pension schemes	0	0

4 Investment gains

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
<i>Unrealised gains/(losses) and writing down of carrying values</i>					
Listed investments - Unrealised	-	-	-	-	-
Social investments - Unrealised	-	-	-	-	-
Other Unlisted Investments - Unrealised	-	142	4,652	4,794	13,007
Investment properties - Unrealised	-	-	-	-	(125,000)
Investments in subsidiaries - Unrealised	-	-	-	-	-
Writing down of social investments	-	-	-	-	-
Writing down of investment in group undertakings	-	-	-	-	-
Writing down of unlisted investments	-	-	-	-	-
Total unrealised gains/(losses) etc.	-	142	4,652	4,794	(111,993)
Total realised and unrealised gains	-	142	4,652	4,794	(111,993)

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2024

5 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

6 Staff costs and emoluments

Salary costs	2024	2023
	£	£
Gross Salaries excluding trustees and key management personnel	39,885	36,944
Employer's contribution to defined contribution pension schemes	-	-
Trustees' Remuneration	-	-
Other benefits paid to trustees	-	-
Total salaries, wages and related costs	39,885	36,944

Numbers of full time employees or full time equivalents	2024	2023
The average number of total staff employed in the year was	1	1
The average number of part time staff employed in the year was	0	0
The average number of full time staff employed in the year was	1	1
The estimated full time equivalent number of all staff employed in the year was	1	1

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	1	1
Engaged on publicity activities	0	0
Engaged on fundraising activities	0	0
Engaged on management and administration	0	0
The estimated full time equivalent number of all staff employed as above	1	1

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

Remuneration and payments to Trustees and persons connected with them

	2024	2023
	£	£
Remuneration payable to trustees or connected persons	-	-
Total remuneration	-	-

	2024	
	£	£
Trustees' expenses		
The amount paid directly to third parties on behalf of trustees	-	-
The amount reimbursed to trustees	1,650	1,257
	1,650	1,257

The nature of the trustees' expenses was :- travel and subsistence.

The number of trustees' to whom expenses were reimbursed was :-	1	1
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Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2024

8 Deferred income - Unrestricted and Designated funds

	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
Rental income	25,809	20,625	20,625	25,809
Total	25,809	20,625	20,625	25,809
			2024	2023
			£	£
These deferrals are included in creditors			25,809	25,809

9 Tangible fixed assets

	Investment Properties	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 January 2024	1,020,000	105,582	-	1,125,582
Additions	-	-	-	-
Disposals	-	-	-	-
	-	-	-	-
At 31 December 2024	1,020,000	105,582	-	1,125,582
Depreciation				
At 1 January 2024	-	52,946	-	52,946
Charge for the year	-	9,631	-	9,631
On disposals	-	-	-	-
	-	-	-	-
At 31 December 2024	-	62,577	-	62,577
Net book value				
At 31 December 2024	1,020,000	43,005	-	1,063,005
At 31 December 2023	1,020,000	52,636	-	1,072,636

The land and buildings comprise of the freehold of St Mary's House, Chain Street, Reading (£1,000,000) and the long leasehold of the coffee stall in St Mary Butts Reading (£20,000). Both properties were valued by Charles Hubbard FRICS, Partner at Dunster and Morton, 6 Southern Court, South Street, Reading on 31 December 2013 and valued at £900,000 for the freehold and £20,000 for the leasehold. Dunster and Morton are a professional firm of independent chartered surveyors and commercial property consultants who are regulated by the Royal Institute of Chartered Surveyors. On 15th March 2024 a desktop valuation of St Mary's House was performed by Haslams Chartered Surveyors who valued the freehold at £1,000,000, this is now the value that the freehold is recognised in the financial statements.

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2024

10 Investments held as fixed assets

	Investments in subsidiaries	Listed investments	Other Classes of Investment	Total
	£	£	£	£
Carrying values of investments				
At 1 January 2024	-	-	220,711	220,711
Revaluation at 31 December 2024	-	-	4,794	4,794
At 31 December 2024	-	-	225,505	225,505
Analysis between fair value and historical cost				
Investments as above held at fair value	-	-	225,505	225,505
Summary of other classes of investments at 31 December 2024				
Cash or cash equivalents	-	-	225,505	225,505
Investment properties	-	-	-	-
Other investments	-	-	-	-

11 Debtors

	2024	2023
	£	£
Trade debtors	38,217	22,100
Prepayments and accrued income	2,419	1,939
Other debtors	6,363	8,836
	46,999	32,875

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	8,566	485
Accruals	13,072	25,465
Deferred Income - Unrestricted & designated funds	29,892	34,514
PAYE, NIC VAT and other taxes	95	1,308
Other Creditors	21,451	21,451
	73,076	83,223

Deferred income is comprised of rent received in advance

13 Operating Leases - lessee

	2024	2023
	£	£
Total future minimum lease payments under non-cancellable operating leases are as follows:		
Operating leases which expire:		
Not later than one year	9,000	9,000
Later than one and not later than five years	36,000	36,000
Later than five years	-	-
	45,000	45,000

14 Income and Expenditure account summary

	2024	2023
	£	£
At 1 January 2024	-	-
Transfers in for the year	-	-
Prior year adjustments	-	-
At 1 January 2024	1,581,335	1,701,220
Profit(Loss) after tax for the year	20,057	(119,885)
Gift Aid donations made	-	-
At 31 December 2024	1,601,392	1,581,335

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2024

15 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2024	Unrestricted funds £	Endowment funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	1,063,005	-	-	1,063,005
Investments at valuation:-				
Fixed asset investments	-	219,066	6,439	225,505
Current Assets	222,358	-	163,600	385,958
Current Liabilities	(73,076)	-	-	(73,076)
	1,212,287	219,066	170,039	1,601,392

At 1 January 2024	Unrestricted funds £	Endowment funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	1,072,636	-	-	1,072,636
Investments at valuation:-				
Fixed asset investments	-	214,414	6,297	220,711
Current Assets	215,847	-	155,364	371,211
Current Liabilities	(83,223)	-	-	(83,223)
	1,205,260	214,414	161,661	1,581,335

16 Change in total funds over the year as shown in Note 18 , analysed by individual funds

	Funds brought forward from 2023	Movement in Funds in 2024	Transfers between Funds in 2024	Funds carried forward to 2024
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	1,205,260	147	6,881	1,212,288
Total unrestricted and designated funds	1,205,260	147	6,881	1,212,288
Restricted funds:-				
COIF Charity Shares	6,297	317	(175)	6,439
CCLA Choir/Church Fabric account	101,963	5,412	-	107,375
CCLA Organ restoration account	53,201	2,824	-	56,025
Lloyds Choir account	-	-	-	-
Lloyds Organ account	200	-	-	200
Total restricted funds	161,661	8,553	(175)	170,039
Endowment funds:-				
7 Castle St Fund	82,574	4,627	(2,134)	85,067
St Mary's Church House Fund	66,378	3,362	(1,843)	67,897
Grant of Easement	65,462	3,369	(2,729)	66,102
Total endowment funds	214,414	11,358	(6,706)	219,066
Total charity funds	1,581,335	20,058	-	1,601,393

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2024

17 Analysis of movements in funds over the year as shown in Note 16

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2024	2024	2024	2024
	£	£	£	£
Unrestricted funds:-				
Unrestricted Revenue Funds	162,238	(162,091)		147
Restricted funds:-				
COIF Charity Shares	175	-	142	317
CCLA Church Fabric account	5,412	-	-	5,412
CCLA Organ restoration account	2,824	-	-	2,824
Lloyds Choir account	-	-	-	-
Lloyds Organ account	-	-	-	-
Choir Accruals	-	-	-	-
Endowment funds:-				
7 Castle St Fund	2,134	-	2,493	4,627
St Mary's Church House Fund	1,843	-	1,519	3,362
Grant of Easement	2,729	-	640	3,369
	177,355	(162,091)	4,794	20,058

18 Details of transfers between funds in the year as shown in Note 16

The transfers shown in note 19 above are:-	2024
	£
To/(from) Unrestricted Revenue Funds in accordance with the accounting policy 'Accounting for capital grants and fixed asset funds'.	6,881
To/(from) Restricted Revenue Funds	(175)
To/(from) Endowment Revenue Funds	(6,706)
Net transfers	-

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2024

19 The purposes for which the funds as detailed in note 16 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Designated Revenue Funds	These funds are designated for a particular purpose by the PCC, they comprise of the bursary fund.

Restricted funds:-

COIF Charity Shares	These funds are held for meeting the objectives of the charity, the income received from the fund is free from any restriction on their use.
CCLA Choir account	These funds are restricted to be spent on the choir.
CCLA Organ restoration account	These funds are restricted to be spent on the restoration of the Willis organ
Lloyds Choir account	These funds are restricted to be spent on the choir.
Lloyds Organ account	These funds are restricted to be spent on the upkeep of the organ, including the restoration of the Willis Organ.
Choir Accruals	These funds are restricted to be spent on the choir.

Endowment funds:-

7 Castle St Fund	This fund is held on trust for the PCC by the Diocesan Trustees (Oxford) Ltd. The income is received by the Church and is for furthering the religious and other charitable work of the Church of England in the Parish of St Mary, Reading
St Mary's Church House Fund	This fund is held on trust for the PCC by the Oxford Diocesan Board of Finance. The income is received by the Church and is for any ecclesiastical purposes in the Parish of St Mary, Reading
Grant of Easement	To Nova Holdings (Salisbury) plc: Benefiting 15 to 16 Chain Street, Reading. The fund is held on trust for the PCC by the Diocesan Trustees (Oxford) Limited. To Royal Liver: Granting access to the Broad Street property. The fund is held on trust of the PCC by the Diocesan Trustees (Oxford) Ltd.

20 Ultimate controlling party

The charity is under the control of its legal members.

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2024 as required by the SORP 2019

This analysis is classified by conventional nominal descriptions and not by activity.

21 Donations and Legacies

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Donations and gifts from individuals					
Collections at services	2,233	-	-	2,233	5,539
Contactless donations	3,666	-	-	3,666	2,795
Planned giving	8,100	-	-	8,100	9,440
Other donations	16,126	-	-	16,126	6,935
Gift aid recoverable	2,241	-	-	2,241	1,787
Organ maintenance	-	-	-	-	-
Organ restoration	-	-	-	-	50
Pricket stand and donation box	-	-	-	-	-
Total donations and gifts from individuals	32,366	-	-	32,366	26,546
Legacies receivable					
-	-	-	-	-	-
Legacy	-	-	-	-	-
Total legacies receivable	-	-	-	-	0
Revenue grants and donations from non public bodies					
Green Girls Foundation	1,365	-	-	1,365	3,797
Sanctuary grants	-	-	-	-	-
Ardeola Trust	-	-	-	-	-
Total private sector revenue grants	1,365	-	-	1,365	3,797
Total Donations and Legacies A1	33,731	-	-	33,731	30,343

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2024 as required by the SORP 2019

22 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Primary purpose and ancillary trading					
Church Hire	26,921	-	-	26,921	23,390
Total Primary purpose and ancillary trading	26,921	-	-	26,921	23,390

23 Total Income from charitable activities

	Current year Unrestricted Funds £ 2024	Current year Restricted Funds £ 2024	Current year Endowment Funds £ 2024	Current year Total Funds £ 2024	Prior Year Total Funds £ 2023
Total income from charitable trading	26,921	-	-	26,921	23,390
Total from charitable activities A2	26,921	-	-	26,921	23,390

24 Investment income

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Property Rental Income	94,500	-	-	94,500	94,500
Dividend Income		172	6,705	6,877	5,965
Bank Interest Receivable	7,086	8,239	-	15,325	9,402
Total investment income A4	101,586	8,411	6,705	116,702	109,867

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2024 as required by the SORP 2019

25 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Gross wages and salaries - charitable activities	39,885	-	-	39,885	36,944
Travel and Subsistence - Charitable Activities	2,069	-	-	2,069	1,527
Deanery Synod fees	0	-	-	-	-290
Diocesan Quota	22,095	-	-	22,095	20,478
Clergy Expenses	-	-	-	-	-
Pastoral Support	3,534	-	-	3,534	3,033
Upkeep of services	2,827	-	-	2,827	659
Sanctuary expenses	1,347	-	-	1,347	2,866
Mission related activity	6,368	-	-	6,368	4,318
Total direct spending	78,125	-	-	78,125	69,535

26 Expenditure on charitable activities - Charitable trading

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Organists and Musicians	3,800	-	-	3,800	4,587
Adult Singers	240	-	-	240	395
Choir pay and expenses	1,350	-	-	1,350	1,500
Piano Tuning & organ maintenance	0	-	-	-	439
Total charitable trading costs	5,390	-	-	5,390	6,921

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2024 as required by the SORP 2019

27 Support costs for charitable activities

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Premises Expenses					
Rent payable under operating leases	1,433	-	-	1,433	7,817
Rates and water charges	1,544	-	-	1,544	1333
Light heat and power	21,851	-	-	21,851	27,766
Cleaning and waste management	3,257	-	-	3,257	3,248
Premises repairs, renewals and mainten	6,113	-	-	6,113	8,313
Property insurance	10,489	-	-	10,489	9,791
Administrative overheads					
Telephone, fax and internet	2,334	-	-	2,334	2,230
Postage	109	-	-	109	185
Stationery and printing	3,481	-	-	3,481	1,800
Membership subscriptions	15	-	-	15	15
Software licences and expenses	1,075	-	-	1,075	1,619
Licences & Permits	155	-	-	155	282
Office running expenses	2,860	-	-	2,860	4,540
Admin Support costs	6,469	-	-	6,469	5,558
Professional fees paid to advisors other than the auditor or examiner					
Accountancy fees other than examination or audit fees	4,707	-	-	4,707	5,061
Legal fees	1,913	-	-	1,913	3,070
Financial costs					
Depreciation & Amortisation in total for the period	9,631	-	-	9,631	11,298
Total support costs	77,436	-	-	77,436	93,926

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2024 as required by the SORP 2019

28 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Independent Examiner's fees	1,140	-	-	1,140	1,110
Total Governance costs	1,140	-	-	1,140	1,110

29 Total Charitable expenditure

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Total direct spending	B2a 78,125	-	-	78,125	69,535
Total charitable trading costs	B2b 5,390	-	-	5,390	6,921
Total support costs	B2d 77,436	-	-	77,436	93,926
Total Governance costs	B2e 1140	-	-	1,140	1,110
Total charitable expenditure	B2 162,091	-	-	162,091	171,492

READING MINSTER CHURCH OF ST MARY THE VIRGIN

England & Wales - Charity number 266810

Accounts

**Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2023**

The PCC present their Report and Accounts for the year ended 31 December 2023.

The legal name of the charity is:- Reading Minster Church of St Mary the Virgin

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 266810

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

Reading Minster
St Mary's Gate, Chain Street
Reading, RG1 2HX
Telephone 0118 957 1057
Email Address contact@readingminster.org.uk
Web address www.readingminster.org.uk

The PCC in office on the date the report was approved were:-

Mr Niall Collier
Ms Irene Orme
Rev Judith Sumner
Rev Andrew Bond
Rev Ann Cogle - appointed 29.4.23
Mr James Lawbuary
Ms Angela Moore
Dr Jude Watts
Rev Sonya Wratten
Mrs Patricia Brazil
Ms Caroline Langdon
Mr Stephen Rossiter - appointed 29.4.23
Gary Upton - appointed 29.4.23
Liz Lee - appointed 29.4.23
Kevin Anderson - appointed 29.4.23
Pauline Illenden - appointed 29.4.23

Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2023

The following persons served as PCC during the year ended 31 December 2023 :-

Mr Niall Collier
Ms Irene Orme
Rev Judith Sumner
Rev Andrew Bond
Rev Ann Cogle - appointed 29.4.23
Mr James Lawbuary
Ms Angela Moore
Dr Jude Watts
Rev Sonya Wratten
Mrs Patricia Brazil
Ms Caroline Langdon
Mr Stephen Rossiter - appointed 29.4.23
Gary Upton - appointed 29.4.23
Liz Lee - appointed 29.4.23
Kevin Anderson - appointed 29.4.23
Pauline Illenden - appointed 29.4.23

Objects and activities of the charity

The Minster PCC has the responsibility promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Minster Church. The terms of the lease with Bills Café mean that the responsibility of maintenance for St Mary's Church House is theirs. However, should they default then this responsibility falls to the PCC.

The PCC has a Standing Committee which meets when necessary between full meetings of the PCC. This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

The main activities undertaken in relation to those purposes during the year.

Electoral roll report and church attendance

The electoral roll is currently 51.

The average attendance at an October service was 62.

Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2023
Review of the year – Vicar Summary

This year has been full of exciting developments such as the appointment of our Music Development and Outreach Worker following a grant from the Common Vision Fund and PCC support in memory of Jenny Ingram. We also saw the church filled with more people and more music than in an average year as we welcomed 'Concerts by Candlelight' to the Minster. As well as welcoming hundreds of people to the church we received much needed funds through this venture. Thanks go to the PCC for its support of the events, Richard, the volunteers and clergy who attend, welcome and dance at these joyful times!

PCC:

In 2023, the PCC held a total of four full meetings and the APCM. Thanks go to Revd Andrew for his assistance securing the sublease for the Safe Hub.

Staff Team:

- The Reverend Sonya Wratten - Vicar
- The Reverend Andrew Bond - Associate Vicar
- The Reverend Judith Sumner - Associate Minister
- Elizabeth Lee – Church Warden
- Steven Rossiter – Church Warden
- Niall Collier - Treasurer
- Richard Ashfield - Verger and Buildings Manager
- Holly Sawal – Music and Outreach Development Worker
- Revd Ann Cogle – Assistant Curate
- Revd Canon Dr Alan Race – Permission to Officiate
- Gary Upton – Assistant Churchwarden
- Angela Moore – Assistant Churchwarden
- Claire Callaway – Assistant Verger
- Beryl Thompson – Assistant Verger
- Kemelo Ngwamotsoko – Events and Projects Administrator

Safeguarding:

First line responsibility for safeguarding rests with Radha Gnanaprakasan (Safeguarding Officer), and Judith Sumner (pastoral lead on the PCC). Kemelo has served as the DBS verifier and provides administrative support. Holly has joined the safeguarding team regarding her work with the choir.

We follow the diocesan traffic light system of ensuring we are up to date with regard to safer recruiting, DBS checks, training requirements etc

Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2023

Fabric of the Church:

During 2023 there have been many repairs including:

- Major repair to the roof using a huge scaffold
- Fitted a new expensive lock on the office door
- Moved the office into the church
- Electrical lighting in the bell tower
- Replace two floors in the church including the sub structure
- Replaced the heating system
- Patching up valleys
- Painted the vicars vestry
- Repairing pews
- Fitting of new alarm system

Eco Church Information:

We received our Eco Church audit and a grant towards completing one of their recommendations. A member of our church community gave the inaugural annual lecture on climate change and weather. This was well supported by member of Reading climate groups such as XR Reading. In December we hosted a display in the porch for 'Waste Fuel Busters' to raise awareness of how to save energy loss in the home.

Mission:

Learning - Revd Judith, Revd Alan and Kemelo organised the Lent course 'God Has No Favourites' with shared leadership from others over a period of four weeks. This took place on Zoom as well as in person after the Wednesday service. Between 6 and 16 people attended each session. Revd Alan and others also gathered for 'God in the pub' discussions looking at biblical themes and exegesis. We opened the church for extended opening hours for the Heritage Weekend and at Christmas which enabled many people to visit. Thanks to all who organised these openings and participated on the rota.

The Minster continues to support the Faith Christian Group (FCG) as they seek to meet the needs of people who are homeless and hungry through the FCG's Readistreet ministry between 8.00pm and 9.00pm, Tuesday-Friday every week.

As a church community we are now involved in the deanery group of 'Citizens UK' with Richard Ashfield and Liz Lee leading on this. Following a period of training that Richard and Liz attended, we have hosted events to promote and encourage community organising in partnership with other voluntary and public sector groups. Reading Minster has played a key role in the establishment of the Citizens Assembly Reading which was launched in 2023. Revd Ann led a mission project collaborating with people from the Minster and beyond including local retail businesses. The result was a wonderful nativity set entitled the 'Woolly Nativity' which was introduced in a Christmas nativity service. Revd Judith and others also began 'Tuesday Together' which is a twice monthly group for people to meet in the church, socialise and support one another. In addition to the Craft group this has been a very welcomed project in the local community.

Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2023

Worship

Thanks to Revd Judith and Revd Ann particularly for their pastoral support of community members, visiting and taking home Communion.

We have continued with online team prayers on a Tuesday and Wednesday as well as Night Prayer. All of our church services are streamed on YouTube and we have a regular following of online members and supporters. We had a wonderful baptism and confirmation service in December in which two people were baptised and confirmed (from our church community!) and 30 people confirmed! This was a bumper confirmation service led by Bishop Olivia.

The Minster continued to support the town and diocese by offering a wide range of special services and events including:

Anti-Slavery March beginning at Reading Minster
Reading Refugee Support Group Christmas Concert
Nichole Grace Friday Concerts
A B Walker Memorial Service
Ordination of Priests
Royal Berks Christmas Service
Civic Christmas Carol Service
BBC Berks Carol Service
PACT Christmas Carol Service

Website and Administration

Thanks to Jude Watts for continuing to keep our website up to date and to Kemelo for her work on publicity, 'A Church Near You' and the church Facebook page. We had a church inspection led by the deanery.

Music

Thanks to Ian Hillier our Director of Music and to the choir for all the music provided over the year. We welcomed Holly as our new Music Development and Outreach Worker who will help to grow numbers in the choir and reach out to the local community.

Reading Minster Church of St Mary the Virgin

PCC' Annual Report for the year ended 31 December 2023

The main achievements and performance of the charity during the year.

The charity continued to serve the people of Reading and Berkshire in its role as an Urban Minster.

Craft @ the Minster

This open and welcoming craft group takes place on the first Tuesday of the month at the Minster between 11am and 12.30pm. Accompanied by coffee/tea and biscuits, those who attend can make the 'Craft of the day', or their own art or craft activity. The 'Craft of the day' activities are organised by one of the three group leaders.

During the year, some examples of our crafts were clay scent diffusers, dream catchers and paper craft using books.

We have developed good links with a couple of organisations supporting vulnerable women and those joining us value the non-judgemental supportive atmosphere of the group.

Tuesday Together

Tuesday together began in September 2023 as a result of the interest in Craft @ the Minster. We wanted to have another open morning with things for people to do, but not restrict to art and craft.

We have a selection of different activities encouraging a wider range of people to come along, so we have tables around the church with Jenga, dominoes, mindful colouring, jigsaw puzzles, books and magazines and always tea and coffee and people to talk to. We have volunteers preparing and tidying away, making refreshments and being alongside those who come.

Many of the people who enjoy 'Craft @ the Minster' come to 'Tuesday Together' and it is slowly building as part of the Minster's hospitality and links with local organisations.

Bell Ringing

Ringling Master's Report 18th March 2024

During the past 12 months the bells have been rung at Reading Minster for all services and civic occasions.

In May it was the Coronation of King Charles III and Queen Camilla.

Saturday 6th was coronation day. It was great to include as many members of the band as was possible, ringing rounds and call changes, followed by a quarter peal of King Charles Delight Minor on the front six. The following day, Sunday 7th, a local band peal was scored of Grandsire Triples. It is worth mentioning that John Wells also rang a peal for the coronation of HM Queen Elizabeth II. John was interviewed by BBC Radio Berkshire in celebration of this great achievement. A Peal board has been commissioned to commemorate this event.

**Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2023**

Bell Ringing

Ringling Master's Report 18th March 2024 - continued

We were successful in two striking competitions within the Oxford Diocesan Guild during 2023. In October we won the 6 bell competition at St. Mary the Virgin, Shipton-under Wychwood in Oxfordshire, beating 6 teams from across the Oxford Guild. Then, in November we won the 10 bell competition which was held at St. Edberg, Bicester, beating four other teams in a tough competition.

Our general practices have continued on a Tuesday evening. Numbers are not great, but we are able to ring a collection of minor methods as well as surprise major when numbers allow. I understand the issue with practices and that it is not always convenient (or desirable) to come into Reading on a Tuesday evening. I will continue to monitor this during 2024. A decision is always made on the Sunday as to whether a practice is feasible on the Tuesday. Thanks go to June Wells for running the practices and service ringing when I have been away, and for organising the ringing for all the Christmas Carol services, thanks also to Gill Carlill in her role as secretary dealing with all correspondence.

Stephen Rossiter
Ringling Master

Open Table

Open table is a Eucharistic service and takes place on the first Monday evening of the month. It is a caring and affirming community with a warm of welcome for all who are LGBTQIA+ and all who seek an inclusive Church. We have a congregation averaging between 10 people from the Minster and the wider Reading area. another 4 or 5 people joining online.

Members of the community are involved in leading worship and music, reading, reflecting and praying. Following the service, we have time for refreshments and for people to chat and get to know one another both in person and online.

Our highlights in 2023 included a BBQ in the vicar's garden and serving refreshments outside the Minster during the morning of Reading Pride.

The methods used to recruit and appoint new charity trustees.

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2023

The trustees' bankers and advisors

Bankers	Lloyds Bank, 1-2 Market Place, Reading, RG1 2EQ
Surveyors	Haslams, 17 Friar Street Reading Berkshire RG1 1DB
Investment Management	CCLA, 80 Cheapside, London, EC2V 6EE
Accountants	Shelley Linney, P&L Accountancy and Bookkeeping Ltd, Juniper Cottage, Crown Meadow, East Hanney, OX12 0JR
Independent Examiner	UHY Ross Brooke, Suite I, Windrush Court, Abingdon Business Park, Abingdon, OX14 1SY

Financial review

The charity's financial position at the end of the year ended 31 December 2023

The PCC are satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

The financial position of the charity at 31 December 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2023	2022
	£	£
Net income	(119,885)	302,810
Called up share capital	-	-
Share premium account	-	-
Unrestricted Revenue Funds available for the general purposes of the charity	1,205,210	1,342,970
Unrestricted revaluation reserve	-	-
Designated Revenue Funds	-	-
Designated Fixed Asset Funds	-	-
Total Unrestricted Funds	<u>1,205,210</u>	<u>1,342,970</u>
Restricted Revenue Funds	161,711	156,313
Restricted Fixed Asset Funds	-	-
Restricted revaluation reserve	-	-
Total Restricted Funds	<u>161,711</u>	<u>156,313</u>
Endowment Revenue Funds	214,414	201,937
Endowment Fixed Asset Funds	-	-
Endowment revaluation reserve	-	-
Total Endowment funds	<u>214,414</u>	<u>201,937</u>
Total Funds	<u>1,581,335</u>	<u>1,701,220</u>

**Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2023**

Financial review of the position at the reporting date, 31 December 2023.

Total Receipts on ordinary unrestricted funds were £152,810 and are detailed in the financial statements (£82,500 is rental income from Bills Café).

£171,492 of ordinary unrestricted funds was spent to provide Christian ministry from Reading Minster of St Mary the Virgin, including the contribution to the diocesan parish share, which largely provides the stipends and housing for the clergy.

The ordinary total result (restricted and unrestricted) for the year was an excess of payments to income (loss) by £7,892. Adding the bank and deposit balances at 31 December 2022 for unrestricted funds totalled £182,972.

In April 2010 St Mary's House was let to Bills Café. The rent review takes place every 5 years, and the last review took place in 2015. A review did not take place in 2020 due to the coronavirus pandemic.

The number of subscribers to planned giving through standing order totals 20. Planned giving during 2023 totalled £9,440 of which £4,995 was gift aided.

The Parish Share of £20,478 was paid in full.

Towards the end of the financial year it was agreed to sublet the lease on St Mary's Gate. For 2023 a cost of £7,817 was incurred due to the lease on St Mary's Gate. For 2024 the cost of the lease to Reading Minster is £1,900 per annum

Policies on reserves.

It is PCC policy to maintain a balance on unrestricted funds (if possible), which equates to approximately 6 months unrestricted payments, to cover emergency situations that may arise from time to time. The balance of £182,972 on unrestricted funds at the year-end did match this target.

It is our policy to invest our funds balances with the CCLA Investment Management Ltd.

Availability and adequacy of assets of each of the funds

The PCC are satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission.

Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2023
Plans For the Future

This year we will be launching our Music Outreach and Development Project with the hope of appointing a part time outreach worker who will build up our choir and look at opportunities to work further with the local community. We will also begin to think about our vision for the future of our parish and church in line with the planned regeneration developments led by Reading Borough Council.

Statement of PCC's Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report 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 & Wales 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 of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (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.

**Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2023**

The PCC are also responsible for the contents of the PCC' report, and the statutory responsibility of the Independent Examiner in relation to the PCC' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 18th March 2024.

REV S WRATTEN
Chairperson

Reading Minster Church of St Mary the Virgin

EXAMINERS UNQUALIFIED REPORT

Independent Examiner's Report to the Trustees of Reading Minster

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 13 to 31.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records
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 a proper understanding of the accounts to be reached.

Signed

Name Caroline Webster FCA
Address UHY Ross Brooke Chartered Accountants
Suite I
Windrush Court
Abingdon
OX14 1SY

Date

Reading Minster Church of St Mary the Virgin - Statement of Financial Activities for the year ended 31 December 2023

Statement of Financial Activities for the year ended 31 December 2023

	Note	SORP Ref	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Endowment Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Income & Endowments from:							
Donations & Legacies	21	A1	30,293	50	-	30,343	130,832
Charitable activities	22	A2	23,390	-	-	23,390	33,995
Other trading activities		A3	-	-	-	-	-
Investments	24	A4	99,127	4,947	5,793	109,867	103,306
Other		A5	-	-	-	-	-
Total income		A	152,810	4,997	5,793	163,600	268,133
Expenditure on:							
Raising funds		B1	-	-	-	-	-
Charitable activities	29	B2	171,492	-	-	171,492	165,937
Total expenditure		B	171,492	-	-	171,492	165,937
Net income/(loss) before investment gains			(18,682)	4,997	5,793	(7,892)	102,196
Net gains/(loss) on investments	4		(125,000)	530	12,477	(111,993)	200,614
Net income for the year			(143,682)	5,527	18,270	(119,885)	302,810
Transfers between funds	18	C	5,922	(129)	(5,793)	-	-
Exceptional income			-	-	-	-	-
Net income after transfers and exceptional items			(137,760)	5,398	12,477	(119,885)	302,810
Net movement in funds		A-B-C	(137,760)	5,398	12,477	(119,885)	302,810
Reconciliation of funds:-							
		E					
Total funds brought forward	16		1,342,970	156,313	201,937	1,701,220	1,398,410
Total funds carried forward			1,205,210	161,711	214,414	1,581,335	1,701,220

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts. All activities derive from continuing operations

Reading Minster Church of St Mary the Virgin - Statement of Financial Activities for the Prior year ended 31 December 2022

Statement of Financial Activities for the year ended 31 December 2022

	Note	SORP Ref	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Endowment Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Income & Endowments from:							
Donations & Legacies	21	A1	130,542	290	-	130,832	29,044
Charitable activities	22	A2	33,995	-	-	33,995	20,356
Other trading activities		A3	-	-	-	-	-
Investments	24	A4	96,393	1,851	5,062	103,306	68,425
Other		A5	-	-	-	-	-
Total income		A	260,930	2,141	5,062	268,133	117,825
Expenditure on:							
Raising funds		B1	-	-	-	-	-
Charitable activities	29	B2	165,937	-	-	165,937	147,866
Total expenditure		B	165,937	-	-	165,937	147,866
Net income/(loss) before			94,993	2,141	5,062	102,196	(30,041)
Net gains on investments	4		225,000	(759)	(23,627)	200,614	6,931
Net income for the year			319,993	1,382	(18,565)	302,810	(23,110)
Transfers between funds	C	-	96,373	101,435	(5,062)	-	-
Exceptional income						-	
Net income after transfers			223,620	102,817	-	302,810	(23,110)
Net movement in funds		A-B-C	223,620	102,817	(23,627)	302,810	(23,110)
Reconciliation of funds:-							
		E					
Total funds brought forward	16		1,119,350	53,496	225,564	1,398,410	1,421,520
Total funds carried forward			1,342,970	156,313	201,937	1,701,220	1,398,410

**Reading Minster Church of St Mary the Virgin
Balance Sheet as at 31 December 2023**

	Note: SORP Ref	2023 £		2022 £
Fixed assets	A			
Tangible assets	9 A2	1,072,636		1,197,990
Investments held as fixed assets	10 A4	220,711		207,704
Total fixed assets		1,293,347		1,405,694
Current assets	B			
Debtors	11 B2	32,875		27,434
Cash at bank and in hand	B4	338,336		320,381
Total current assets		371,211		347,815
Creditors: amounts falling due within one year	12 C1	(83,223)		(52,289)
Net current assets		287,988		295,526
The total net assets of the charity		1,581,335		1,701,220
 The total net assets of the charity are funded by the funds of the charity, as follows:-				
Endowment funds				
Endowment Revenue Funds	16 D1	214,414		201,937
Restricted funds				
Restricted Revenue Funds	16 D2	161,711		156,313
Unrestricted Funds				
Unrestricted Revenue and Designated Fu	16 D3	1,205,210		1,342,970
Designated Funds				
Total charity funds		1,581,335		1,701,220

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA.

The PCC acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 10.

The PCC are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

REV S WRATTEN

Chairperson

Approved by the board of trustees on 18th March 2024

The notes attached on pages 16 to 31 form an integral part of these accounts.

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2023

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 December 2021, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks

The PCC has reviewed the risks to which the church is exposed and has put controls in place to mitigate these risks.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2023

Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

Donated goods, facilities and services

Donated fixed assets are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

Donated services and facilities (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2023

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Support costs are allocated to an administrative activity.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity. However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note5.

Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

A full year of depreciation is provided in the year of acquisition and none in the year of disposal.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Plant and machinery	20 % straight line
New lighting system	10 % straight line

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2023

Accounting for capital grants and fixed asset funds.

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note 9.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets. In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Leasing and hire purchase contracts and commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2023

Pensions - defined contribution schemes

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Taxation note

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

3 Net surplus before tax in the financial year

	2023 £	2022 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	11,298	10,204
Depreciation of assets held under finance leases and hire purchase contracts	-	-
Pension costs	-	-
Number of trustees to whom benefits accrued under money purchase pension schemes	0	0

4 Investment gains

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Endowment Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
<i>Unrealised gains/(losses) and writing down of carrying values</i>					
Listed investments - Unrealised	-	-	-	-	-
Social investments - Unrealised	-	-	-	-	-
Other Unlisted Investments - Unrealised	-	530	12,477	13,007	(24,386)
Investment properties - Unrealised	(125,000)	-	-	(125,000)	225,000
Investments in subsidiaries - Unrealised	-	-	-	-	-
Writing down of social investments	-	-	-	-	-
Writing down of investment in group undertakings	-	-	-	-	-
Writing down of unlisted investments	-	-	-	-	-
Total unrealised gains/(losses) etc.	(125,000)	530	12,477	(111,993)	200,614
Total realised and unrealised gains	(125,000)	530	12,477	(111,993)	200,614

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2023

5 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

6 Staff costs and emoluments

Salary costs	2023	2022
	£	£
Gross Salaries excluding trustees and key management personnel	36,944	32,043
Employer's contribution to defined contribution pension schemes	-	-
Trustees' Remuneration	-	-
Other benefits paid to trustees	-	-
Total salaries, wages and related costs	36,944	32,043

Numbers of full time employees or full time equivalents	2023	2022
The average number of total staff employed in the year was	1	1
The average number of part time staff employed in the year was	0	0
The average number of full time staff employed in the year was	1	1
The estimated full time equivalent number of all staff employed in the year was	1	1

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	1	1
Engaged on publicity activities	0	0
Engaged on fundraising activities	0	0
Engaged on management and administration	0	0
The estimated full time equivalent number of all staff employed as above	1	1

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

Remuneration and payments to Trustees and persons connected with them

	2023	2022
	£	£
Remuneration payable to trustees or connected persons	-	-
Total remuneration	-	-

Trustees' expenses

	2023	2022
	£	£
The amount paid directly to third parties on behalf of trustees	-	-
The amount reimbursed to trustees	1,257	3,112
	<u>1,257</u>	<u>3,112</u>

The nature of the trustees' expenses was :- travel and subsistence.

The number of trustees' to whom expenses were reimbursed was :-	1	1
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Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2023

8 Deferred income - Unrestricted and Designated funds

	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
Rental income	25,809	20,625	20,625	25,809
Total	25,809	20,625	20,625	25,809

	2023	2022
	£	£
These deferrals are included in creditors	25,809	25,809

9 Tangible fixed assets

	Investment Properties	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 January 2023	1,145,000	94,638	-	1,239,638
Additions	-	10,944	-	10,944
Disposals	-	-	-	-
Revaluation adjustment	(125,000)	-	-	(125,000)
At 31 December 2023	1,020,000	105,582	-	1,125,582
Depreciation				
At 1 January 2023	-	41,648	-	41,648
Charge for the year	-	11,298	-	11,298
On disposals	-	-	-	-
At 31 December 2023	-	52,946	-	52,946
Net book value				
At 31 December 2023	1,020,000	52,636	-	1,072,636
At 31 December 2022	1,145,000	52,990	-	1,197,990

The land and buildings comprise of the freehold of St Mary's House, Chain Street, Reading (£1,125,000) and the long leasehold of the coffee stall in St Mary Butts Reading (£20,000). Both properties were valued by Charles Hubbard FRICS, Partner at Dunster and Morton, 6 Southern Court, South Street, Reading on 31 December 2013 and valued at £900,000 for the freehold and £20,000 for the leasehold. Dunster and Morton are a professional firm of independent chartered surveyors and commercial property consultants who are regulated by the Royal Institute of Chartered Surveyors. Whilst the trustees were in the process of arranging a new valuation they estimated a valuation of St Mary's House at £1,125,000 which was reflected in the accounts. On 15th March 2024 a desktop valuation of St Mary's House was performed by Haslams Chartered Surveyors who valued the freehold at £1,000,000, this is now the value that the freehold is recognised in the financial statements.

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2023

10 Investments held as fixed assets

	Investments in subsidiaries	Listed investments	Other Classes of Investment	Total
	£	£	£	£
Carrying values of investments				
At 1 January 2023	-	-	207,704	207,704
Revaluation at 31 December 2023	-	-	13,007	13,007
At 31 December 2023	-	-	220,711	220,711
Analysis between fair value and historical cost				
Investments as above held at fair value	-	-	220,711	220,711
Summary of other classes of investments at 31 December 2023				
Cash or cash equivalents	-	-	220,711	220,711
Investment properties	-	-	-	-
Other investments	-	-	-	-

11 Debtors

	2023	2022
	£	£
Trade debtors	22,100	21,935
Prepayments and accrued income	1,939	1,552
Other debtors	8,836	3,947
	32,875	27,434

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	485	706
Accruals	25,465	25,269
Deferred Income - Unrestricted & designated funds	34,514	25,809
PAYE, NIC VAT and other taxes	1,308	505
Other Creditors	21,451	-
	83,223	52,289

Deferred income is comprised of rent received in advance

13 Operating Leases - lessee

	2023	2022
	£	£
Total future minimum lease payments under non-cancellable operating leases are as follows:		
Operating leases which expire:		
Not later than one year	9,000	9,000
Later than one and not later than five years	36,000	20,250
Later than five years	-	-
	45,000	29,250

14 Income and Expenditure account summary

	2023	2022
	£	£
At 1 January 2023	-	-
Transfers in for the year	-	-
Prior year adjustments	-	-
At 1 January 2023	1,701,220	1,398,410
Profit(Loss) after tax for the year	(119,885)	302,810
Gift Aid donations made	-	-
At 31 December 2023	1,581,335	1,701,220

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2023

15 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2023	Unrestricted funds £	Endowment funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	1,072,636	-	-	1,072,636
Investments at valuation:-				
Fixed asset investments	-	214,414	6,297	220,711
Current Assets	215,797	-	155,414	371,211
Current Liabilities	(83,223)	-	-	(83,223)
	1,205,210	214,414	161,711	1,581,335

At 1 January 2023	Unrestricted funds £	Endowment funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	1,197,990	-	-	1,197,990
Investments at valuation:-				
Fixed asset investments	-	201,937	5,767	207,704
Current Assets	197,269	-	150,546	347,815
Current Liabilities	(52,289)	-	-	(52,289)
	1,342,970	201,937	156,313	1,701,220

16 Change in total funds over the year as shown in Note 18 , analysed by individual funds

	Funds brought forward from 2022	Movement in Funds in 2023	Transfers between Funds in 2023	Funds carried forward to 2023
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	1,342,970	(143,682)	5,922	1,205,210
Total unrestricted and designated funds	1,342,970	(143,682)	5,922	1,205,210
Restricted funds:-				
COIF Charity Shares	5,767	659	(129)	6,297
CCLA Choir/Church Fabric account	98,797	3,166	-	101,963
CCLA Organ restoration account	51,549	1,652	-	53,201
Lloyds Choir account	-	-	-	-
Lloyds Organ account	200	50	-	250
Total restricted funds	156,313	5,527	(129)	161,711
Endowment funds:-				
7 Castle St Fund	78,210	6,144	(1,780)	82,574
St Mary's Church House Fund	60,670	7,522	(1,814)	66,378
Grant of Easement	63,057	4,604	(2,199)	65,462
Total endowment funds	201,937	18,270	(5,793)	214,414
Total charity funds	1,701,220	(119,885)	-	1,581,335

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2023

17 Analysis of movements in funds over the year as shown in Note 16

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2023	2023	2023	2023
	£	£	£	£
Unrestricted funds:-				
Unrestricted Revenue Funds	152,810	(171,492)	(125,000)	(143,682)
Restricted funds:-				
COIF Charity Shares	129	-	530	659
CCLA Church Fabric account	3,166	-	-	3,166
CCLA Organ restoration account	1,652	-	-	1,652
Lloyds Choir account	-	-	-	-
Lloyds Organ account	50	-	-	50
Choir Accruals	-	-	-	-
Endowment funds:-				
7 Castle St Fund	1,780	-	4,364	6,144
St Mary's Church House Fund	1,814	-	5,708	7,522
Grant of Easement	2,199	-	2,405	4,604
	163,600	(171,492)	(111,993)	(119,885)

18 Details of transfers between funds in the year as shown in Note 16

The transfers shown in note 19 above are:-	2023
	£
To/(from) Unrestricted Revenue Funds in accordance with the accounting policy 'Accounting for capital grants and fixed asset funds'.	5,922
To/(from) Restricted Revenue Funds	(129)
To/(from) Endowment Revenue Funds	(5,793)
Net transfers	-

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2023

19 The purposes for which the funds as detailed in note 16 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Designated Revenue Funds	These funds are designated for a particular purpose by the PCC, they comprise of the bursary fund.

Restricted funds:-

COIF Charity Shares	These funds are held for meeting the objectives of the charity, the income received from the fund is free from any restriction on their use.
CCLA Choir account	These funds are restricted to be spent on the choir.
CCLA Organ restoration account	These funds are restricted to be spent on the restoration of the Willis organ
Lloyds Choir account	These funds are restricted to be spent on the choir.
Lloyds Organ account	These funds are restricted to be spent on the upkeep of the organ, including the restoration of the Willis Organ.
Choir Accruals	These funds are restricted to be spent on the choir.

Endowment funds:-

7 Castle St Fund	This fund is held on trust for the PCC by the Diocesan Trustees (Oxford) Ltd. The income is received by the Church and is for furthering the religious and other charitable work of the Church of England in the Parish of St Mary, Reading
St Mary's Church House Fund	This fund is held on trust for the PCC by the Oxford Diocesan Board of Finance. The income is received by the Church and is for any ecclesiastical purposes in the Parish of St Mary, Reading
Grant of Easement	To Nova Holdings (Salisbury) plc: Benefiting 15 to 16 Chain Street, Reading. The fund is held on trust for the PCC by the Diocesan Trustees (Oxford) Limited. To Royal Liver: Granting access to the Broad Street property. The fund is held on trust of the PCC by the Diocesan Trustees (Oxford) Ltd.

20 Ultimate controlling party

The charity is under the control of its legal members.

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2023 as required by the SORP 2019

This analysis is classified by conventional nominal descriptions and not by activity.

21 Donations and Legacies

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Endowment Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Donations and gifts from individuals					
Collections at services	5,539	-	-	5,539	6,133
Contactless donations	2,795	-	-	2,795	2,268
Planned giving	9,440	-	-	9,440	8,045
Other donations	6,935	-	-	6,935	13,864
Gift aid recoverable	1,787	-	-	1,787	2,336
Organ maintenance	-	-	-	-	-
Organ restoration	-	50	-	50	290
Pricket stand and donation box	-	-	-	-	125
Total donations and gifts from individuals	26,496	50	-	26,546	33,061
Legacies receivable					
-	-	-	-	-	-
Legacy	-	-	-	-	97,771
Total legacies receivable	-	-	-	-	97,771
Revenue grants and donations from non public bodies					
Green Girls Foundation	3,797	-	-	3,797	-
Sanctuary grants	-	-	-	-	-
Ardeola Trust	-	-	-	-	-
Total private sector revenue grants	3,797	-	-	3,797	-
Total Donations and Legacies	30,293	50	-	30,343	130,832

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2023 as required by the SORP 2019

22 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Endowment Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Primary purpose and ancillary trading					
Church Hire	23,390	-	-	23,390	32,695
Christmas card sales	-	-	-	-	1,300
Car parking	-	-	-	-	-
Total Primary purpose and ancillary trading	23,390	-	-	23,390	33,995

23 Total Income from charitable activities

	Current year Unrestricted Funds £ 2023	Current year Restricted Funds £ 2023	Current year Endowment Funds £ 2023	Current year Total Funds £ 2023	Prior Year Total Funds £ 2022
Total income from charitable trading	23,390	-	-	23,390	33,995
Total from charitable activities A2	23,390	-	-	23,390	33,995

24 Investment income

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Endowment Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Property Rental Income	94,500	-	-	94,500	94,500
Dividend Income	-	172	5,793	5,965	5,234
Bank Interest Receivable	4,627	4,775	-	9,402	3,572
Total investment income A4	99,127	4,947	5,793	109,867	103,306

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2023 as required by the SORP 2019

25 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Endowment Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Gross wages and salaries - charitable activities	36,944	-	-	36,944	32,043
Travel and Subsistence - Charitable Activities	1,527	-	-	1,527	2,066
Deanery Synod fees	(290)	-	-	(290)	290
Diocesan Quota	20,478	-	-	20,478	19,571
Clergy Expenses	-	-	-	-	-
Pastoral Support	3,033	-	-	3,033	2,788
Upkeep of services	659	-	-	659	3,050
Sanctuary expenses	2,866	-	-	2,866	1,852
Mission related activity	4,318	-	-	4,318	2,458
Total direct spending	69,535	-	-	69,535	64,118

26 Expenditure on charitable activities - Charitable trading

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Endowment Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Organists and Musicians	4,587	-	-	4,587	4,734
Adult Singers	395	-	-	395	1,200
Choir pay and expenses	1,500	-	-	1,500	1,654
Piano Tuning & organ maintenance	439	-	-	439	1,088
Total charitable trading costs	6,921	-	-	6,921	8,676

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2023 as required by the SORP 2019

27 Support costs for charitable activities

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Endowment Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Premises Expenses					
Rent payable under operating leases	7,817	-	-	7,817	9,000
Rates and water charges	1,333	-	-	1,333	232
Light heat and power	27,766	-	-	27,766	31,670
Cleaning and waste management	3,248	-	-	3,248	3,670
Premises repairs, renewals and mainten	8,313	-	-	8,313	10,999
Property insurance	9,791	-	-	9,791	8,420
Administrative overheads					
Telephone, fax and internet	2,230	-	-	2,230	2,010
Postage	185	-	-	185	216
Stationery and printing	1,800	-	-	1,800	2,621
Membership subscriptions	15	-	-	15	15
Software licences and expenses	1,619	-	-	1,619	1,168
Licences & Permits	282	-	-	282	(17)
Office running expenses	4,540	-	-	4,540	4,425
Admin Support costs	5,558	-	-	5,558	2,496
Professional fees paid to advisors other than the auditor or examiner					
Accountancy fees other than examination or audit fees	5,061	-	-	5,061	4,268
Legal fees	3,070	-	-	3,070	74
Financial costs					
Depreciation & Amortisation in total for the period	11,298	-	-	11,298	10,826
Total support costs	93,926	-	-	93,926	92,093

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2023 as required by the SORP 2019

28 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Endowment Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Independent Examiner's fees	1,110	-	-	1,110	1,050
Total Governance costs	1,110	-	-	1,110	1,050

29 Total Charitable expenditure

		Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Endowment Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Total direct spending	B2a	69,535	-	-	69,535	64,118
Total charitable trading costs	B2b	6,921	-	-	6,921	8,676
Total support costs	B2d	93,926	-	-	93,926	92,093
Total Governance costs	B2e	1110	-	-	1,110	1,050
Total charitable expenditure	B2	171,492	-	-	171,492	165,937

READING MINSTER CHURCH OF ST MARY THE VIRGIN

England & Wales - Charity number 266810

Accounts

The Charity Registration Number is :- 266810

Reading Minster Church of St Mary the Virgin

Report and Accounts

31 December 2022

Reading Minster Church of St Mary the Virgin

Report and accounts for the year ended 31 December 2022

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**Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2022**

The PCC present their Report and Accounts for the year ended 31 December 2022.

The legal name of the charity is:- Reading Minster Church of St Mary the Virgin

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 266810

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

Minster Office
St Mary's Gate, Chain Street
Reading, RG1 2HX
Telephone 0118 957 1057
Email Address contact@readingminster.org.uk
Web address www.readingminster.org.uk

The PCC in office on the date the report was approved were:-

Mr Niall Collier
Ms Irene Orme
Rev Judith Sumner
Rev Andrew Bond
Mr James Lawbuary
Ms Angela Moore
Dr Jude Watts
Rev Sonya Wratten
Mrs Patricia Brazil
Ms Caroline Langdon - appointed 30.4.22

**Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2022**

The following persons served as PCC during the year ended 31 December 2022 :-

Mr Niall Collier
Ms Irene Orme
Rev Judith Sumner
Rev Andrew Bond
Ms Claire Callaway - resigned 30.4.22
Mr James Lawbuary
Ms Angela Moore
Dr Jude Watts
Rev Sonya Wratten
Mrs Patricia Brazil
Ms Caroline Langdon - appointed 30.4.22

Objects and activities of the charity

The Minster PCC has the responsibility promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Minster Church. The terms of the lease with Bills Café mean that the responsibility of maintenance for St Mary's Church House is theirs. However, should they default then this responsibility falls to the PCC.

The PCC has a Standing Committee which meets when necessary between full meetings of the PCC. This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

Electoral roll report and church attendance

The electoral roll is currently 47.

The average attendance at an October service was 62.

Review of the year – Vicar Summary

In many ways, such as the Christmas season of 2023, this year has felt like the first 'real year' of events, services and initiatives post covid time. As I said to someone recently it feels as though we are a very happy church. By this I mean that we are engaged with the world, one another and there is a sense of flourishing in a common life together.

PCC:

In 2022, the PCC held a total of four full meetings and the APCM. Stand up committee meetings were held adhoc to deal with any urgent matters.

**Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2022**

Staff Team:

- The Reverend Sonya Wratten - Vicar
- The Reverend Andrew Bond - Associate Vicar
- The Reverend Judith Sumner - Associate Minister
- Niall Collier - Churchwarden
- Richard Ashfield - Verger and Buildings Manager
- Revd Ann Cogle – Assistant Curate
- Revd Canon Dr Alan Race – Permission to Officiate
- James Lawbuary – Assistant Churchwarden
- Angela Moore – Assistant Churchwarden
- Claire Callaway – Assistant Verger
- Beryl Thompson – Assistant Verger
- Kemelo Ngwamotsoko – Events and Projects Administrator

Safeguarding:

First line responsibility for safeguarding rests with Radha Gnanaprakasan (Safeguarding Officer), and Judith Sumner (pastoral lead on the PCC). James Lawbuary has served as the DBS verifier and Kemelo provides administrative support.

We follow the diocesan traffic light system of ensuring we are up to date with regard to safer recruiting, DBS checks, training requirements etc.

Fabric of the Church:

The following pieces of work have been undertaken on the Minster building this year;

- Repair to the office heating system
- Heating system replacement which was completed by March
- Replaced broken leaded glass in the toilet and internal doors
- Installation of 3 CCTV cameras
- Installation of new cabinets to house the streaming equipment and volunteer bags
- Work to seal the lead valleys
- Remove rotten flooring in the new coffee area
- Fix doors at the rear of the Church after break in
- Paint vicar's vestry
- Replace broken lighting in the hallways in the office
- Fix crypt door
- Clean out office of all waste, plus clearing of all gutters and drains
- Repairs to the alter legs and pews
- Make new coffee area
- Engage with Reading Borough Council regarding outside lighting

Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2022

Eco Church Information:

James Lawbury has led on the Eco developments at the Minster. In December we had our first Eco Audit and we're presently waiting for the full report to be sent to us.

In the Autumn the Eco Church Group was established to look at how we can be more environmentally conscious as a church and connect in with Climate Justice initiatives in wider Reading.

Mission:

First Stop (South Central Ambulance Service), Thames Valley Police, Reading Borough Council, continue to run on a Friday and Saturday night.

The Minster continues to support the Faith Christian Group (FCG) as they seek to meet the needs of people who are homeless and hungry through the FCG's Readistreet ministry between 8.00pm and 9.00pm, Tuesday-Friday every week.

As a church community we are now involved in the deanery group of 'Citizens UK' with Richard Ashfield leading on this. Following a period of training that Richard attended, we have hosted events to promote and encourage community organising in partnership with other voluntary and public sector groups.

Worship

Thanks to the ministry team for their pastoral support of community members visiting, taking home Communion and keeping in touch with our church members who are unable to join us in person.

We have continued with online team prayers on a Tuesday and Friday as well as Night Prayer on a Wednesday. All of our church services are streamed on YouTube and we have a regular following of online members and supporters.

The Minster continued to support the town and diocese by offering a wide range of special services and events including:

Civic Proclamations for the death of Her Majesty and the announcement of King Charles III
Civic Memorial Service for the death of Her Majesty
Ten Days of Opening for the death of Her Majesty
Platinum Jubilee Blessing with the Bishop of Reading followed by tea and cakes in the Minster
Anti-Slavery March beginning at Reading Minster
Nichole Grace Friday Concerts
A B Walker Memorial Service
Ordination of Priests
Extinction Rebellion and Earth Hour
Royal Berks Christmas Service
Civic Christmas Carol Service
BBC Berks Carol Service
PACT Christmas Carol Service

Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2022

Website and Administration

Thanks to Jude Watts for continuing to keep our website up to date and to Kemelo for her work on publicity, 'A Church Near You' and the church Facebook page.

Music

The Minster Choir has achieved a huge amount this year and despite their current small numbers they have sung beautifully and created many wonderful moments at major events during the year including services for Ordinations, HM Queen Elizabeth, Remembrance Sunday, Civic occasions, Advent and Christmas events. More impressive still is their dedication and skill in making the music each week special, meaningful and an essential part of our lives. Special thanks to all the choir and especially Sebastian for an amazing year.

The main achievements and performance of the charity during the year.

The charity continued to serve the people of Reading and Berkshire in its role as an Urban Minster.

Craft at the Minster

This open and welcoming craft group takes place on the first Tuesday of the month at the Minster between 11am and 12.30pm. Accompanied by coffee/tea and biscuits, those who attend can make the 'Craft of the day', or their own art or craft activity. The 'Craft of the day' activities are organised by one of the three group leaders, Valerie, Liz and Judith.

During the year, some examples of our crafts were fridge magnets, paper angels, painted glass candle holders. A highlight from 2022 was the International Women's Day service with local charity PACT, where the decorated plant pots made by the craft group were used to decorate the Minster.

Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2022

Bell Ringing

Tower Captain's Report 19 th March 2022

2021 was a slow start as far as ringing was concerned. The tenor was tolled to mark the death of Prince Phillip on the 9th April and then again 16th and 17th April.

Handbells were rung outside the church on both Palm Sunday and Easter Day! Full service ringing started on April 18th with invited bands and only for 15 minutes.

As restrictions were gradually eased we were able to extend service ringing to two 15 minute pieces of ringing, we then started practices again on 15th July.

We continue to hold practices on Tuesday evenings where we practice to perfect our striking and continue the development of our newest ringers.

Service ringing has pretty much returned to pre-pandemic levels, with all 8 being rung nearly all Sundays starting at 10.15am. We have also rung for other services as requested.

On the 16th October the first "full peal" at The Minster since November 2018 was rung prior to the service in thanksgiving for the life of HRH The Prince Philip, Duke of Edinburgh. A further peal was attempted on Christmas Eve, but sadly unsuccessful.

A full peal was also rung on 9 th January to celebrate Epiphany.

A Special piece of ringing was rung on Sunday 6 th February to celebrate the 70th anniversary of the accession of Her Majesty, Queen Elizabeth II. 1270 changes were rung of Stedman Triples. Special mention to John Wells who also rang for the Death of King George 70 years ago!

There was a problem with the tenor bell in December. Whites of Appleton bellhangers responded very efficiently to visit and fix the issue, the Tenor now goes very well. At the same time water ingress to the bell chamber was noted - Richard Ashfield checked the tower roof and cleared blocked guttering; this seems to have resolved the problem. We have a quote from Whites to visit and inspect the bells but they have not yet agreed a date for this.

Stephen Rossiter, Tower Captain

Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2022

Church Community Highlights

Karen Armstrong's book launch of 'Sacred Nature'
Eucharist marking Interfaith Sunday
Stations of the Cross Exhibition by Toddy Hoare
Trip to the Stanley Spencer Art Gallery
Trip to the Greenbelt Arts Festival
Summer BBQ at the vicarage
Fish and Chips with Christmas Tree Decorating
Fish and Chips with the APCM and Revd Bond's Quiz

Open Table

Open table is a Eucharistic service and takes place on the first Monday evening of the month. It is a caring and affirming community with a warm of welcome for all who are LGBTQIA+ and all who seek an inclusive Church. We have a congregation averaging between 15 people from the Minster and the wider Reading area. another 5 or 6 people joining online.

Members of the community are involved in leading worship and music, reading, reflecting and praying. Following the service, we have time for refreshments and for people to chat and get to know one another both in person and online.

Our highlights in 2022 included offering coffee and cake outside the Minster during the morning of Reading Pride, a talk by Stephen O'Connor representing the Equal Marriage Campaign and joining with Café Theologique to hear Trans poet Jay Hulme.

The PCC are satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

The methods used to recruit and appoint new charity trustees.

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The trustees' bankers and advisors

Bankers	Lloyds Bank, 1-2 Market Place, Reading, RG1 2EQ
Surveyors	Haslams, 17 Friar Street Reading Berkshire RG1 1DB
Investment Management	CCLA, 80 Cheapside, London, EC2V 6EE
Accountants	Shelley Linney, P&L Accountancy and Bookkeeping Ltd, Juniper Cottage, Crown Meadow, East Hanney, OX12 0JR
Independent Examiner	UHY Ross Brooke, Suite I, Windrush Court, Abingdon Business Park, Abingdon, OX14 1SY

Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2022

Financial review

The charity's financial position at the end of the year ended 31 December 2022

The financial position of the charity at 31 December 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2022	2021
	£	£
Net income	302,810	(23,110)
Unrestricted Revenue Funds available for the general purposes of the charity	<u>1,342,970</u>	<u>1,119,350</u>
Total Unrestricted Funds	<u>1,342,970</u>	<u>1,119,350</u>
Restricted Revenue Funds	<u>156,313</u>	<u>53,496</u>
Total Restricted Funds	<u>156,313</u>	<u>53,496</u>
Endowment Revenue Funds	<u>201,937</u>	<u>225,564</u>
Total Endowment funds	<u>201,937</u>	<u>225,564</u>
Total Funds	<u>1,701,220</u>	<u>1,398,410</u>

Financial review of the position at the reporting date, 31 December 2022.

Total Receipts on ordinary unrestricted funds were £260,930 and are detailed in the financial statements (£82,500 is rental income from Bills Café and a legacy of £97,771).

£165,937 of ordinary unrestricted funds was spent to provide Christian ministry from Reading Minster of St Mary the Virgin, including the contribution to the diocesan parish share, which largely provides the stipends and housing for the clergy.

The ordinary total result (restricted and unrestricted) for the year was an excess of income to payments by £302,810. Adding the bank and deposit balances at 31 December 2022 for unrestricted funds totalled £169,837

In April 2010 St Mary's House was let to Bills Café. The rent review takes place every 5 years, and the last review took place in 2015. A review did not take place in 2020 due to the coronavirus pandemic.

**Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2022**

The number of subscribers to planned giving through standing order totals 19. Planned giving during 2022 totalled £8,045 of which £3,830 was gift aided. The income from the wall box and the pricket stand was £125. The wall box and pricket stand have now been removed due to security risks.

The Parish Share of £19,571 was paid in full.

During the year £9,000 was incurred due to the lease on St Mary's Gate.

Policies on reserves.

It is PCC policy to maintain a balance on unrestricted funds (if possible), which equates to approximately 6 months unrestricted payments, to cover emergency situations that may arise from time to time. The balance of £169,837 on unrestricted funds at the year-end did match this target.

It is our policy to invest our funds balances with the CCLA Investment Management Ltd.

Availability and adequacy of assets of each of the funds

The PCC are satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission.

Plans For the Future

This year we will be launching our Music Outreach and Development Project with the hope of appointing a part time outreach worker who will build up our choir and look at opportunities to work further with the local community. We will also begin to think about our vision for the future of our parish and church in line with the planned regeneration developments led by Reading Borough Council.

Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2022
Statement of PCC's Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report 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 & Wales 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 of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (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.

The PCC are also responsible for the contents of the PCC' report, and the statutory responsibility of the Independent Examiner in relation to the PCC' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 2nd May 2023.

REV S WRATTEN
Chairperson

Reading Minster Church of St Mary the Virgin

EXAMINERS UNQUALIFIED REPORT

Independent Examiner's Report to the Trustees of Reading Minster

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 12 to 29.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records
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 a proper understanding of the accounts to be reached.

Signed

Name Caroline Webster FCA
Address UHY Ross Brooke Chartered Accountants
 Suite I
 Windrush Court
 Abingdon
 OX14 1SY

Date

Reading Minster Church of St Mary the Virgin - Statement of Financial Activities for the year ended 31 December 2022

Statement of Financial Activities for the year ended 31 December 2022

	Note	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Endowment Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Income & Endowments from:						
Donations & Legacies	21	130,542	290	-	130,832	29,044
Charitable activities	22	33,995	-	-	33,995	20,356
Investments	24	96,393	1,851	5,062	103,306	68,425
Total income		260,930	2,141	5,062	268,133	117,825
Expenditure on:						
Charitable activities	29	165,937	-	-	165,937	147,866
Total expenditure		165,937	-	-	165,937	147,866
Net income/(loss) before investment gains		94,993	2,141	5,062	102,196	(30,041)
Net gains on investments	4	225,000	(759)	(23,627)	200,614	6,931
Net income for the year		319,993	1,382	(18,565)	302,810	(23,110)
Transfers between funds	18	(96,373)	101,435	(5,062)	-	-
Net income after transfers and exceptional items		223,620	102,817	(23,627)	302,810	(23,110)
Net movement in funds		223,620	102,817	(23,627)	302,810	(23,110)
Reconciliation of funds:-						
Total funds brought forward	16	1,119,350	53,496	225,564	1,398,410	1,421,520
Total funds carried forward		1,342,970	156,313	201,937	1,701,220	1,398,410

A Statement of Total Recognised Gains and Losses is shown in the notes to the accounts.

All activities derive from continuing operations

Reading Minster Church of St Mary the Virgin - Statement of Financial Activities for the Prior year ended 31 December 2021

Statement of Financial Activities for the year ended 31 December 2021

	Note	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Endowment Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Income & Endowments from:						
Donations & Legacies	21	28,794	250	-	29,044	31,393
Charitable activities	22	20,356	-	-	20,356	6,076
Investments	24	63,177	192	5,056	68,425	50,301
Total income		112,327	442	5,056	117,825	87,770
Expenditure on:						
Charitable activities	29	147,866	-	-	147,866	123,591
Total expenditure		147,866	-	-	147,866	123,591
Net income/(loss) before		(35,539)	442	5,056	(30,041)	(35,821)
Net gains on investments	4	-	811	6,120	6,931	6,257
Net income for the year		(35,539)	1,253	11,176	(23,110)	(29,564)
Transfers between funds		10,923	(5,867)	(5,056)	-	-
Net income after transfers		(24,616)	(4,614)	6,120	(23,110)	(29,564)
Net movement in funds		(24,616)	(4,614)	6,120	(23,110)	(29,564)
Reconciliation of funds:-						
Total funds brought forward	16	1,143,966	58,110	219,444	1,421,520	1,451,084
Total funds carried forward		1,119,350	53,496	225,564	1,398,410	1,421,520

**Reading Minster Church of St Mary the Virgin
Balance Sheet as at 31 December 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	9	1,197,990	954,097
Investments held as fixed assets	10	207,704	232,090
Total fixed assets		1,405,694	1,186,187
Current assets			
Debtors	11	27,434	30,566
Cash at bank and in hand		320,381	220,863
Total current assets		347,815	251,429
Creditors: amounts falling due within one year	12	(52,289)	(39,206)
Net current assets		295,526	212,223
The total net assets of the charity		1,701,220	1,398,410

The total net assets of the charity are funded by the funds of the charity, as follows:-

Endowment funds			
Endowment Revenue Funds	16	201,937	225,564
Restricted funds			
Restricted Revenue Funds	16	156,313	53,496
Unrestricted Funds			
Unrestricted Revenue and Designated Fu	16	1,342,970	1,119,350
Designated Funds			
Total charity funds		1,701,220	1,398,410

The PCC acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 11.

The PCC are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

REV S WRATTEN

Chairperson

Approved by the board of trustees on 2nd May 2023

The notes attached on pages 15 to 29 form an integral part of these accounts.

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2022

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 December 2023, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks

The PCC has reviewed the risks to which the church is exposed and has put controls in place to mitigate these risks.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2022

Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Support costs are allocated to an administrative activity.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity. However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 5.

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2022

Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

All gains on fixed asset investments, whether realised or unrealised, are included in the Statement of Financial Activities.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

A full year of depreciation is provided in the year of acquisition and none in the year of disposal.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Plant and machinery	20 % straight line
New lighting system	10 % straight line

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2022

Pensions - defined contribution schemes

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Taxation note

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

3 Net surplus before tax in the financial year

	2022	2021
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	10,204	8,350
Pension costs	-	-
Number of trustees to whom benefits accrued under money purchase pension schemes	0	0

4 Investment gains

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Endowment Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
<i>Unrealised gains /(losses) and writing down of carrying values</i>					
Other Unlisted Investments - Unrealised	-	(759)	(23,627)	(24,386)	6,931
Investment properties - Unrealised	225,000	-	-	225,000	-
Total unrealised gains/(losses) etc.	225,000	(759)	(23,627)	200,614	6,931
Total realised and unrealised gains	225,000	(759)	(23,627)	200,614	6,931

5 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2022

6 Staff costs and emoluments

Salary costs	2022	2021
	£	£
Gross Salaries excluding trustees and key management personnel	32,043	31,290
Employer's contribution to defined contribution pension schemes	-	-
Trustees' Remuneration	-	-
Other benefits paid to trustees	-	-
Total salaries, wages and related costs	32,043	31,290

Numbers of full time employees or full time equivalents	2022	2021
The average number of total staff employed in the year was	1	1
The average number of part time staff employed in the year was	0	0
The average number of full time staff employed in the year was	1	1
The estimated full time equivalent number of all staff employed in the year was	1	1

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	1	1
Engaged on publicity activities	0	0
Engaged on fundraising activities	0	0
Engaged on management and administration	0	0
The estimated full time equivalent number of all staff employed as above	1	1

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

Remuneration and payments to Trustees and persons connected with them

	2022	2021
	£	£
Remuneration payable to trustees or connected persons	-	-
Total remuneration	-	-

Trustees' expenses

	2022	2021
	£	£
The amount paid directly to third parties on behalf of trustees	-	-
The amount reimbursed to trustees	3,112	3,394
	3,112	3,394

The nature of the trustees' expenses was :- travel and subsistence.

The number of trustees' to whom expenses were reimbursed was :-

	1	1
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Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2022

8 Deferred income - Unrestricted and Designated funds

	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
Rental income	25,809	20,625	20,625	25,809
Total	25,809	20,625	20,625	25,809

	2022 £	2021 £
These deferrals are included in creditors	25,809	25,809

9 Tangible fixed assets

	Investment Properties	Plant & Machinery	Total
	£	£	£
Cost			
At 1 January 2022	920,000	65,725	985,725
Additions	-	29,719	29,719
Revaluation	225,000	-	225,000
Disposals	-	(806)	(806)
At 31 December 2022	1,145,000	94,638	1,239,638
Depreciation			
At 1 January 2022	-	31,628	31,628
Charge for the year	-	10,204	10,204
On disposals	-	(184)	(184)
At 31 December 2022	-	41,648	41,648
Net book value			
At 31 December 2022	1,145,000	52,990	1,197,990
At 31 December 2021	920,000	34,097	954,097

The land and buildings comprise of the freehold of St Mary's House, Chain Street, Reading (£1,125,000) and the long leasehold of the coffee stall in St Mary Butts Reading (£20,000). Both properties were valued by Charles Hubbard FRICS, Partner at Dunster and Morton, 6 Southern Court, South Street, Reading on 31 December 2013 and valued at £900,000 for the freehold and £20,000 for the leasehold. Dunster and Morton are a professional firm of independent chartered surveyors and commercial property consultants who are regulated by the Royal Institute of Chartered Surveyors. The trustees are currently in the process of arranging a new valuation which will be included in the 2023 accounts, but feel at present a realistic value of the freehold would be £1,125,000 which is now reflected in the accounts.

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2022

10 Investments held as fixed assets

	Other Classes of Investment	Total
	£	£
Carrying values of investments		
At 1 January 2022	232,090	232,090
Revaluation at 31 December 2022	(24,386)	(24,386)
At 31 December 2022	<u>207,704</u>	<u>207,704</u>
Analysis between fair value and historical cost		
Investments as above held at fair value	207,704	207,704
Summary of other classes of investments at 31 December 2022		
Cash or cash equivalents	207,704	207,704
Investment properties	-	-
Other investments	-	-

11 Debtors

	2022	2021
	£	£
Trade debtors	21,935	23,665
Prepayments and accrued income	1,552	2,862
Other debtors	3,947	4,039
	<u>27,434</u>	<u>30,566</u>

12 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	706	1,282
Accruals	25,269	11,319
Deferred Income - Unrestricted & designated funds	25,809	25,809
PAYE, NIC VAT and other taxes	505	796
	<u>52,289</u>	<u>39,206</u>

Deferred income is comprised of rent received in advance

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2022

13 Operating Leases - lessee

	2022 £	2021 £
Total future minimum lease payments under non-cancellable operating leases are as follows:		
Operating leases which expire:		
Not later than one year	9,000	9,000
Later than one and not later than five years	20,250	29,250
Later than five years	-	-
	<u>29,250</u>	<u>38,250</u>

14 Income and Expenditure account summary

	2022 £	2021 £
At 1 January 2022	1,398,410	1,421,520
Profit(Loss) after tax for the year	302,810	(23,110)
Gift Aid donations made	-	-
At 31 December 2022	<u>1,701,220</u>	<u>1,398,410</u>

15 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2022	Unrestricted funds £	Endowment funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	1,197,990	-	-	1,197,990
Investments at valuation:-				
Fixed asset investments	-	201,937	5,767	207,704
Current Assets	197,269		150,546	347,815
Current Liabilities	(52,289)		-	(52,289)
	<u>1,342,970</u>	<u>201,937</u>	<u>156,313</u>	<u>1,701,220</u>

At 1 January 2022	Unrestricted funds £	Endowment funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	954,097	-	-	954,097
Investments at valuation:-				
Fixed asset investments	-	225,564	6,526	232,090
Current Assets	204,459		46,970	251,429
Current Liabilities	(39,206)		-	(39,206)
	<u>1,119,350</u>	<u>225,564</u>	<u>53,496</u>	<u>1,398,410</u>

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2022

16 Change in total funds over the year as shown in Note 18 , analysed by individual funds

	Funds brought forward from 2021	Movement in Funds in 2022	Transfers between Funds in 2022	Funds carried forward to 2022
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	1,119,350	319,993	(96,373)	1,342,970
Total unrestricted and designated funds	1,119,350	319,993	(96,373)	1,342,970
Restricted funds:-				
COIF Charity Shares	6,526	(587)	(172)	5,767
CCLA Choir/Church Fabric account	12	1,013	97,772	98,797
CCLA Organ restoration account	46,958	666	3,925	51,549
Lloyds Choir account	-	-	-	-
Lloyds Organ account	-	290	(90)	200
Total restricted funds	53,496	1,382	101,435	156,313
Endowment funds:-				
7 Castle St Fund	90,332	(9,874)	(2,248)	78,210
St Mary's Church House Fund	68,765	(6,291)	(1,804)	60,670
Grant of Easement	66,467	(2,400)	(1,010)	63,057
Total endowment funds	225,564	(18,565)	(5,062)	201,937
Total charity funds	1,398,410	302,810	-	1,701,220

17 Analysis of movements in funds over the year as shown in Note 16

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2022	2022	2022	2022
	£	£	£	£
Unrestricted funds:-				
Unrestricted Revenue Funds	260,930	(165,937)	225,000	319,993
Restricted funds:-				
COIF Charity Shares	172	-	(759)	(587)
CCLA Church Fabric account	1,013	-	-	1,013
CCLA Organ restoration account	666	-	-	666
Lloyds Choir account	-	-	-	-
Lloyds Organ account	290	-	-	290
Choir Accruals	-	-	-	-
Endowment funds:-				
7 Castle St Fund	2,248	-	(12,122)	(9,874)
St Mary's Church House Fund	1,804	-	(8,095)	(6,291)
Grant of Easement	1,010	-	(3,410)	(2,400)
	268,133	(165,937)	200,614	302,810

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2022

18 Details of transfers between funds in the year as shown in Note 16

The transfers shown in note 19 above are:-	2022
	£
To/(from) Unrestricted Revenue Funds in accordance with the accounting policy 'Accounting for capital grants and fixed asset funds'.	(96,373)
To/(from) Restricted Revenue Funds	101,435
To/(from) Endowment Revenue Funds	(5,062)
Net transfers	<hr/> <hr/> -

19 The purposes for which the funds as detailed in note 16 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Designated Revenue Funds	These funds are designated for a particular purpose by the PCC, they comprise of the bursary fund.

Restricted funds:-

COIF Charity Shares	These funds are held for meeting the objectives of the charity, the income received from the fund is free from any restriction on their use.
CCLA Choir account	These funds are restricted to be spent on the choir.
CCLA Organ restoration account	These funds are restricted to be spent on the restoration of the Willis organ
Lloyds Choir account	These funds are restricted to be spent on the choir.
Lloyds Organ account	These funds are restricted to be spent on the upkeep of the organ, including the restoration of the Willis Organ.
Choir Accruals	These funds are restricted to be spent on the choir.

Endowment funds:-

7 Castle St Fund	This fund is held on trust for the PCC by the Diocesan Trustees (Oxford) Ltd. The income is received by the Church and is for furthering the religious and other charitable work of the Church of England in the Parish of St Mary, Reading
St Mary's Church House Fund	This fund is held on trust for the PCC by the Oxford Diocesan Board of Finance. The income is received by the Church and is for any ecclesiastical purposes in the Parish of St Mary, Reading
Grant of Easement	To Nova Holdings (Salisbury) plc: Benefiting 15 to 16 Chain Street, Reading. The fund is held on trust for the PCC by the Diocesan Trustees (Oxford) Limited. To Royal Liver: Granting access to the Broad Street property. The fund is held on trust of the PCC by the Diocesan Trustees (Oxford) Ltd.

20 Ultimate controlling party

The charity is under the control of its legal members.

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2019

This analysis is classified by conventional nominal descriptions and not by activity.

21 Donations and Legacies

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Endowment Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Donations and gifts from individuals					
Collections at services	6,133	-	-	6,133	1,586
Contactless donations	2,268	-	-	2,268	487
Planned giving	8,045	-	-	8,045	7,440
Other donations	13,864	-	-	13,864	10,107
Gift aid recoverable	2,336	-	-	2,336	963
Organ restoration	-	290	-	290	250
Pricket stand and donation box	125	-	-	125	650
Total donations and gifts from individuals	32,771	290	-	33,061	21,483
Legacies receivable					
Legacy	97,771	-	-	97,771	6,000
Total legacies receivable	97,771	-	-	97,771	6,000
Revenue grants and donations from non public bodies					
Green Girls Foundation	-	-	-	-	1,561
Total private sector revenue grants	-	-	-	-	1,561
Total Donations and Legacies	130,542	290	-	130,832	29,044

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2019

22 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Endowment Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Primary purpose and ancillary trading					
Church Hire	32,695	-	-	32,695	19,696
Christmas card sales	1,300	-	-	1,300	660
Total Primary purpose and ancillary trading	33,995	-	-	33,995	20,356

23 Total Income from charitable activities

	Current year Unrestricted Funds £ 2022	Current year Restricted Funds £ 2022	Current year Endowment Funds £ 2022	Current year Total Funds £ 2022	Prior Year Total Funds £ 2021
Total income from charitable trading	33,995	-	-	33,995	20,356
Total from charitable activities	33,995	0	0	33,995	20,356

24 Investment income

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Endowment Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Property Rental Income	94,500	-	-	94,500	63,091
Dividend Income	-	172	5,062	5,234	5,224
Bank Interest Receivable	1,893	1,679	-	3,572	110
Total investment income	96,393	1,851	5,062	103,306	68,425

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2019

25 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Endowment Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Gross wages and salaries - charitable activities	32,043	-	-	32,043	31,290
Travel and Subsistence - Charitable Activities	2,066	-	-	2,066	955
Deanery Synod fees	290	-	-	290	-
Diocesan Quota	19,571	-	-	19,571	19,189
Pastoral Support	2,788	-	-	2,788	1,601
Upkeep of services	3,050	-	-	3,050	1,623
Sanctuary expenses	1,852	-	-	1,852	630
Mission related activity	2,458	-	-	2,458	1,757
Total direct spending	64,118	-	-	64,118	57,045

26 Expenditure on charitable activities - Charitable trading

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Endowment Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Director of music	0	-	-	-	629
Organists and Musicians	4,734	-	-	4,734	3,878
Adult Singers	1,200	-	-	1,200	872
Choir pay and expenses	1,654	-	-	1,654	1,309
Piano Tuning & organ maintenance	1,088	-	-	1,088	160
Royal School of Music	-	-	-	-	(110)
Total charitable trading costs	8,676	-	-	8,676	6,738

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2019

27 Support costs for charitable activities

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Endowment Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Premises Expenses					
Rent payable under operating lease	9,000	-	-	9,000	9,000
Rates and water charges	232	-	-	232	544
Light heat and power	31,670	-	-	31,670	31,552
Cleaning and waste management	3,670	-	-	3,670	1,579
Premises repairs, renewals and maintenance	10,999	-	-	10,999	7,847
Property insurance	8,420	-	-	8,420	9,174
Administrative overheads					
Telephone, fax and internet	2,010	-	-	2,010	2,963
Postage	216	-	-	216	310
Stationery and printing	2,621	-	-	2,621	1,763
Membership subscriptions	15	-	-	15	15
Software licences and expenses	1,168	-	-	1,168	3,375
Licences & Permits	-17	-	-	-17	280
Office running expenses	4,425	-	-	4,425	1,824
Admin Support costs	2,496	-	-	2,496	-
Other	0	-	-	0	66
Professional fees paid to advisors other than the auditor or examiner					
Accountancy fees other than examination or audit fees	4,268	-	-	4,268	4,281
Legal fees	74	-	-	74	44
Financial costs					
Depreciation & Amortisation in total for the period	10,826	-	-	10,826	8,470
Total support costs	92,093	-	-	92,093	83,087

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2019

28 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Endowment Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Independent Examiner's fees	1050	-	-	1050	996
Total Governance costs	1050	-	-	1050	996

29 Total Charitable expenditure

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Endowment Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Total direct spending	64,118	-	-	64,118	57,045
Total charitable trading costs	8,676	-	-	8,676	6,738
Total support costs	92,093	-	-	92,093	83,087
Total Governance costs	1050	-	-	1,050	996
Total charitable expenditure	165,937	-	-	165,937	147,866

READING MINSTER CHURCH OF ST MARY THE VIRGIN

England & Wales - Charity number 266810

Accounts

**Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2021**

The PCC present their Report and Accounts for the year ended 31 December 2021.

The legal name of the charity is:- Reading Minster Church of St Mary the Virgin

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 266810

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

Minster Office
St Mary's Gate, Chain Street
Reading, RG1 2HX
Telephone 0118 957 1057
Email Address contact@readingminster.org.uk
Web address www.readingminster.org.uk

The PCC in office on the date the report was approved were:-

Mrs Marie Allen - resigned 25.7.21
Mr Niall Collier
Ms Irene Orme
Rev Judith Sumner
Rev Andrew Bond
Ms Claire Callaway
Mr James Lawbuary
Ms Angela Moore
Dr Jude Watts
Rev Sonya Wratten - appointed 19.4.21
Mrs Patricia Brazil - appointed 11.9.21

The following persons served as PCC during the year ended 31 December 2021 :-

Mrs Marie Allen - resigned 25.7.21
Mr Niall Collier
Ms Irene Orme
Rev Judith Sumner
Rev Andrew Bond
Ms Claire Callaway
Mr James Lawbuary
Ms Angela Moore
Dr Jude Watts
Rev Sonya Wratten - appointed 19.4.21
Mrs Patricia Brazil - appointed 11.9.21

**Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2021**

Objects and activities of the charity

The Minster PCC has the responsibility promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Minster Church. The terms of the lease with Bills Café mean that the responsibility of maintenance for St Mary's Church House is theirs. However, should they default then this responsibility falls to the PCC.

The PCC has a Standing Committee which meets when necessary between full meetings of the PCC. This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

The main activities undertaken in relation to those purposes during the year.

Electoral roll report and church attendance

The electoral roll is currently 47 with some new members joining us.

The average attendance at an October service was 58 adults and 4 children. The average attendance online watching live was 8.

Review of the year – Vicar Summary

It's been nearly one year since my licensing as vicar at Reading Minster. Alan, Ruether and I have enjoyed a warm welcome to the church community as well as wider networks in Reading. We have had our challenges as a community this year as well as many joys.

In addition to coping with and adjusting to what I call a 'stop-start ministry' as a result of continuing Covid-19 infection rates, we had the heating system to contend with! It's with thanks to the PCC and Richard, our verger, that this issue was dealt with as swiftly as possible. We will hopefully reap the benefits of reduced energy costs in the long term. The new system is more efficient environmentally which is a strong consideration for us as we seek to be an Eco Church.

Thanks to Andrew also for the very drawn out challenge of negotiating much needed rent from 'Bill's'. This was a very important piece of work that brings in essential income for the life of our ministry at the Minster.

Amongst the many joys this year has brought was the BBC coming to our doors in January with a controversial broadcasting of the radio program 'Any Questions'. This event was probably the largest audience the Minster has had with thousands of people tuning in. Another joy has been church events such as our St Nicholas Day service in December in which a number of people participated in a sketch to learn something of the life of this important saint. We also had a packed Harvest lunch at the vicarage and the ordination of Ann as a deacon. The growth of Open Table has also been a great joy and it's with thanks to Judith and the team for this.

There has also been substantial work on safeguarding this year as a request from the diocese to formalise volunteering roles. Thanks to the safeguarding team Radha, Judith and James (who joined the team this year). I'd also like to thank our daytime volunteers who welcome visitors weekly and offer a listening ear to anyone who walks through our doors.

I hope for 2022 to bring more opportunities to be together, get to know one another and continue to strive to be the body of Christ in this place in all that we are as One.

Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2021
PCC:

In 2021, the PCC held a total of two full meetings and the APCM. Stand up committee meetings were held adhoc to deal with any urgent matters.

Staff Team:

- The Reverend Sonya Wratten - Vicar
- The Reverend Andrew Bond - Associate Vicar
- The Reverend Judith Sumner - Associate Minister
- Niall Collier - Churchwarden
- Richard Ashfield - Verger and Buildings Manager
- Revd Ann Cogle – Assistant Curate
- Revd Canon Dr Alan Race – Permission to Officiate
- James Lawbuary – Assistant Churchwarden
- Angela Moore – Assistant Churchwarden
- Claire Callaway – Assistant Verger
- Beryl Thompson – Assistant Verger

Safeguarding:

First line responsibility for safeguarding rests with Radha Gnanaprakasan (Safeguarding Officer), and Judith Sumner (pastoral lead on the PCC). James Lawbuary was appointed as the new DBS verifier.

We follow the diocesan traffic light system of ensuring we are up to date with regard to safer recruiting, DBS checks, training requirements etc

Fabric of the Church:

The following pieces of work have been undertaken on the Minster building this year;

- Repair to the office heating system
- Fixed leaking roof in the bell tower
- Replaced 45 broken tiles on the north side
- Cleaned out all gutters and rainwater pipes and hopper heads
- Replaced 3 light fittings in the offices
- Installed new internet into the offices and the church
- Set up streaming system
- New electrical certification for the church and the offices
- All new Heating system
- Installation of new light in the chapel
- Moved sound desk for streaming
- Fixed the lower altar
- Replaced two rainwater pipes
- Repairs two Toilets
- Bonded the walls in the heating chamber

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PCC' Annual Report for the year ended 31 December 2021

Eco Church Information:

Fuelled by a growing passion from our congregations and wider community around environmental matters; in early 2022, members of the Reading Minster community began to engage with the Eco-Church survey. An initiative sponsored by ROCHA UK that encourages churches to become better stewards of creation. After completing an initial survey, Reading Minster received enough points to gain a bronze award.

It is proposed that as a community we spend the next year engaging with the eco church resources to obtain a Silver grade. We will then formally apply for the award and plaque.

Mission:

Sanctuary is open again on a Friday night coordinated by Richard and with Yim joining him in the near future as the Sanctuary administrator. We enjoyed a fish and chip night with the volunteers before Christmas to thank them for their time and commitment. They also helped decorate the Christmas tree!

First Stop (South Central Ambulance Service, Thames Valley Police, Reading Borough Council, and the Street Pastors) continue to run on a Friday and Saturday night.

The Minster continues to support the Faith Christian Group (FCG) as they seek to meet the needs of people who are homeless and hungry through the FCG's Readistreet ministry between 8.00pm and 9.00pm, Tuesday-Friday every week.

Worship

Thanks to the ministry team for their pastoral support of community members visiting, taking home Communion and keeping in touch on the telephone and via Zoom calls.

We have continued with online team prayers on a Tuesday and Friday as well as Night Prayer on a Wednesday. All of our church services are streamed on YouTube and we have a regular following of online members and supporters.

The Minster continued to support the town and diocese by offering a wide range of special services and events including: The Duke of Edinburgh's Memorial Service

Ordinand Placement of Racheal Jeremiah

Berkshire Organist Association Centenary Evensong

Oxford Diocese Mother's Union Anti-Slavery Chain

Art Installation in the Churchyard

Alan's Book Launch: 'My Journey As a Religious Pluralist'

Eucharist Marking Interfaith Sunday

BBC Radio 4's 'Any Questions'

YCCN and Bishop Olivia Climate Justice Service

Alana House International Women's Day Service (PACT)

Anti-Slavery March beginning at Reading Minster

Deanery Evening Prayer and Discussion with Bishop Stephen

Nichole Grace at Sanctuary

Archdeacon's Visitation for Reading and Sonning

A B Walker Memorial Service

Ordination of Priests

**Reading Minster Church of St Mary the Virgin
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Website and Administration

Thanks to Jude Watts for continuing to keep our website up to date and also for researching how to set up online donations this year.

We welcome Kemelo to the team as a part time Events and Projects Administrator.

Music

A huge thanks to Ian our Director of Music and the choir for their time and musical talents this year. Although our Christmas concerts were curtailed due to concern from hirers regarding Covid-19, we had some wonderful music at other events and services. Highlights have been sung psalms in the Lent Sunday services, the Berkshire Organists Evensong, Evening Prayer with Bishop Steven and Remembrance Sunday. We recognise that we need to recruit younger singers to sustain and grow the choir which has already begun. We recognise the invaluable contribution the music and choir make to our liturgical and spiritual life at the Minster and we are all committed to ensuring its growth and continuation long into the future.

The main achievements and performance of the charity during the year.

The charity continued to serve the people of Reading and Berkshire in its role as an Urban Minster.

Craft at the Minster

Following a 2-year gap due to Covid, the craft group started up again in September 2021, with a craft activity once a month. In addition to space for people to bring their own art or craft to join us, each month's 'Craft of the Day' is organised by Judith, Diana, Valerie and Liz and these have included paper flowers, greeting cards and glass painting. It is a friendly and welcoming group, meeting between 11:00am and 12:30pm with plenty of opportunity for chatting and refreshments.

Business Link

The basic principle of the PRB (Professional, Retail and Business Initiative – shorthand "Business Link") is to engage closely with these communities in Reading to make them aware of the presence of the Minster in the community. In this way we can:

- Emphasise the weekday services;
- The ability to spend time in quiet prayer;
- If we had the resource to provide care and pastoral support for those worried about their jobs. Poverty is not only about money it is about unrealistic demands on employees meeting unrealistic targets.

This is our direct pastoral support for the community.

The link will also be a way of encouraging leading businesses in Reading in return to support financially and in other ways the work of the Minster.

**Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2021**

PACT

Reading Minster has supported the charity PACT for several years, particularly with Alana House, one of PACT's outreach projects for vulnerable

Women. Judith is also a Trustee for PACT, focussing on their community work.

On March 13th this year, together with PACT, we hosted the second in person 'International Women's Day service' at the Minster, including contributions and reflections from the women supported by Alana house, readings focussing on Inspirational Women of Reading by the Mayor of Reading and speaker and activist, Emma Jane Taylor, a homily from the Bishop of Reading and singing from the Rock choir. We now look forward to PACT's first 'Carols from the Minster' service in December.

Open Table

Open table is a caring and affirming community with a warm of welcome for all who are LGBTQIA+ and all who seek an inclusive Church.

The Open Table service is a Eucharistic service on the first Monday evening of the month, with a congregation averaging between 15 - 20 people from the Minster and the wider Reading area. Thanks to technical expertise gained through the pandemic, the service is also available through Zoom with another 6 or 7 people joining online.

Each month, focussing on a theme, we try and involve different members of the community in leading worship and music, reading, reflecting and praying. Following the service, we have time for refreshments and for people to chat and get to know one another both in person and online.

Kieran Bohan, the Open Table founder, and network coordinator travelled down from Liverpool and preached at our service in June 2021, affirming and encouraging us as part of the wider Open table network, with 23 communities now active in England and Wales.

In June 2021, Bishop Olivia led December's service and we celebrated together as one of our members affirmed her baptismal vows and another was received formally into the Church of England.

The PCC are satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

The methods used to recruit and appoint new charity trustees.

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The trustees' bankers and advisors

Bankers	Lloyds Bank, 1-2 Market Place, Reading, RG1 2EQ
Surveyors	Haslams, 17 Friar Street Reading Berkshire RG1 1DB
Investment Management	CCLA, 80 Cheapside, London, EC2V 6EE
Accountants	Shelley Linney, P&L Accountancy and Bookkeeping Ltd, Juniper Cottage, Crown Meadow, East Hanney, OX12 0JR
Independent Examiner	UHY Ross Brooke, Suite I, Windrush Court, Abingdon Business Park, Abingdon, OX14 1SY

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PCC' Annual Report for the year ended 31 December 2021

Financial review

The charity's financial position at the end of the year ended 31 December 2021

The financial position of the charity at 31 December 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2021	2020
	£	£
Net income	(23,110)	(29,564)
Called up share capital	-	-
Share premium account	-	-
Unrestricted Revenue Funds available for the general purposes of the charity	1,119,350	1,143,966
Unrestricted revaluation reserve	-	-
Designated Revenue Funds	-	-
Designated Fixed Asset Funds	-	-
Total Unrestricted Funds	1,119,350	1,143,966
Restricted Revenue Funds	53,496	58,110
Restricted Fixed Asset Funds	-	-
Restricted revaluation reserve	-	-
Total Restricted Funds	53,496	58,110
Endowment Revenue Funds	225,564	219,444
Endowment Fixed Asset Funds	-	-
Endowment revaluation reserve	-	-
Total Endowment funds	225,564	219,444
Total Funds	1,398,410	1,421,520

Financial review of the position at the reporting date, 31 December 2021.

Total Receipts on ordinary unrestricted funds were £112,327 and are detailed in the financial statements (£49,341 is rental income from Bills Café).

£147,866 of ordinary unrestricted funds was spent to provide Christian ministry from Reading Minster of St Mary the Virgin, including the contribution to the diocesan parish share, which largely provides the stipends and housing for the clergy.

The ordinary total result (restricted and unrestricted) for the year was an excess of payments to income by £23,110. Adding the bank and deposit balances at 31 December 2021 for unrestricted funds totalled £173,893

In April 2010 St Mary's House was let to Bills Café. The rent review takes place every 5 years, and the last review took place in 2015. A review did not take place in 2020 due to the coronavirus pandemic.

**Reading Minster Church of St Mary the Virgin
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The number of subscribers to planned giving through standing order totals 12. Planned giving during 2021 totalled £7,440 of which £3,850 was gift aided. The income from the wall box and the pricket stand was £650.

The Parish Share of £19,189 was paid in full.

During the year £9,000 was incurred due to the lease on St Mary's Gate.

Policies on reserves.

It is PCC policy to maintain a balance on unrestricted funds (if possible), which equates to approximately 6 months unrestricted payments, to cover emergency situations that may arise from time to time. The balance of £173,893 on unrestricted funds at the year-end did match this target.

It is our policy to invest our funds balances with the CCLA Investment Management Ltd.

Availability and adequacy of assets of each of the funds

The PCC are satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission.

Plans For the Future

We seek to further open our doors for community use in the heart of Reading by further increasing the use of the church from community and civic partners post the Covid-19 pandemic. We are also planning to build up the church community with particular focus on recruiting new members to the choir including girls for the first time in the Minster's history. We are also in the process of finalising the recruitment of a part time Events and Project Administrator.

Business Link

The plan is to give support to the employers through a series of talks/ seminars on by key individuals (pre-eminent in their fields) on subjects that are relevant to their occupations and businesses. A list has been compiled. We would hope that once the vibrancy of the Minster is known to both employers and employees there would be the direct financial support (mentioned above) to assist with the work of the Minster to work with the marginalised. We could possibly find routes to employment for those without work through establishment of these contacts.

A small group of business people and professionals have been identified as an informal steering group. The plan would be to meet at their premise to indicate our desire to take our ministry to their workplaces. Additionally we are working with Reading City of Sanctuary Group who work closely with business and we are now becoming part of this network.

Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2021
Statement of PCC's Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report 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 & Wales 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 of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (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.

The PCC are also responsible for the contents of the PCC' report, and the statutory responsibility of the Independent Examiner in relation to the PCC' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 9th April 2022.

REV S WRATTEN
Chairperson

Reading Minster Church of St Mary the Virgin

EXAMINERS UNQUALIFIED REPORT

Independent Examiner's Report to the Trustees of Reading Minster

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 11 to 31.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records
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 a proper understanding of the accounts to be reached.

Signed

Name Caroline Webster FCA
Address UHY Ross Brooke Chartered Accountants
 Suite 1
 Windrush Court
 Abingdon
 OX14 1SY

Date

Reading Minster Church of St Mary the Virgin - Statement of Financial Activities for the year ended 31 December 2021

Statement of Financial Activities for the year ended 31 December 2021

	Note	SORP Ref	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Endowment Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Income & Endowments from:							
Donations & Legacies	21	A1	28,794	250	-	29,044	31,393
Charitable activities	22	A2	20,356	-	-	20,356	6,076
Other trading activities		A3	-	-	-	-	-
Investments	24	A4	63,177	192	5,056	68,425	50,301
Other		A5	-	-	-	-	-
Total income		A	112,327	442	5,056	117,825	87,770
Expenditure on:							
Raising funds		B1	-	-	-	-	-
Charitable activities	29	B2	147,866	-	-	147,866	123,591
Total expenditure		B	147,866	-	-	147,866	123,591
Net income/(loss) before investment gains			(35,539)	442	5,056	(30,041)	(35,821)
Net gains on investments	4		-	811	6,120	6,931	6,257
Net income for the year			(35,539)	1,253	11,176	(23,110)	(29,564)
Transfers between funds	18	C	10,923	(5,867)	(5,056)	-	-
Exceptional income			-	-	-	-	-
Net income after transfers and exceptional items			(24,616)	(4,614)	6,120	(23,110)	(29,564)
Net movement in funds		A-B-C	(24,616)	(4,614)	6,120	(23,110)	(29,564)
Reconciliation of funds:-							
		E					
Total funds brought forward	16		1,143,966	58,110	219,444	1,421,520	1,451,084
Total funds carried forward			1,119,350	53,496	225,564	1,398,410	1,421,520

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.
All activities derive from continuing operations

Reading Minster Church of St Mary the Virgin - Statement of Financial Activities for the Prior year ended 31 December 2020

Statement of Financial Activities for the year ended 31 December 2020

	Note	SORP Ref	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Endowment Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Income & Endowments from:							
Donations & Legacies	21	A1	31,393	-	-	31,393	26,399
Charitable activities	22	A2	6,076	-	-	6,076	30,475
Other trading activities		A3	-	-	-	-	-
Investments	24	A4	44,168	363	5,770	50,301	95,707
Other		A5	-	-	-	-	-
Total income		A	81,637	363	5,770	87,770	152,581
Expenditure on:							
Raising funds		B1	-	-	-	-	-
Charitable activities	29	B2	123,591	-	-	123,591	169,955
Total expenditure		B	123,591	-	-	123,591	169,955
Net income/(loss) before			(41,954)	363	5,770	(35,821)	(17,374)
Net gains on investments	4		-	344	5,913	6,257	18,036
Net income for the year			(41,954)	707	11,683	(29,564)	662
Transfers between funds		C	6,599	(829)	(5,770)	-	26,254
Exceptional income						-	
Net income after transfers			(35,355)	(122)	5,913	(29,564)	26,916
Net movement in funds		A-B-C	(35,355)	(122)	5,913	(29,564)	26,916
Reconciliation of funds:-							
Total funds brought forward		16	1,179,321	58,232	213,531	1,451,084	1,424,168
Total funds carried forward			1,143,966	58,110	219,444	1,421,520	1,451,084

**Reading Minster Church of St Mary the Virgin
Balance Sheet as at 31 December 2021**

	Notes SORP Ref	2021 £	2,020 £
Fixed assets	A		
Tangible assets	9 A2	954,337	959,710
Investments held as fixed assets	10 A4	232,090	225,158
Total fixed assets		1,186,427	1,184,868
Current assets	B		
Debtors	11 B2	30,566	7,985
Cash at bank and in hand	B4	220,863	246,089
Total current assets		251,429	254,074
Creditors: amounts falling due within one year	12 C1	(39,206)	(17,422)
Net current assets		212,223	236,652
The total net assets of the charity		1,398,650	1,421,520

The total net assets of the charity are funded by the funds of the charity, as follows:-

Endowment funds			
Endowment Revenue Funds	16 D1	225,564	219,444
Restricted funds			
Restricted Revenue Funds	16 D2	53,496	58,110
Unrestricted Funds			
Unrestricted Revenue and Designated Fu	16 D3	1,119,350	1,143,966
Designated Funds			
Total charity funds		1,398,410	1,421,520

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA.

The PCC acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 10.

The PCC are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

REV S WRATTEN
Chairperson
Approved by the board of trustees on 9th April 2022

The notes attached on pages 14 to 31 form an integral part of these accounts.

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2021

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 December 2021, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks

The PCC has reviewed the risks to which the church is exposed and has put controls in place to mitigate these risks.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2021

Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

Donated goods, facilities and services

Donated fixed assets are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

Donated services and facilities (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2021

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Support costs are allocated to an administrative activity.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity. However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note5.

Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

A full year of depreciation is provided in the year of acquisition and none in the year of disposal.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Plant and machinery	20 % straight line
New lighting system	10 % straight line

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2021

Accounting for capital grants and fixed asset funds.

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note 9.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Leasing and hire purchase contracts and commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2021

Pensions - defined contribution schemes

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Taxation note

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

3 Net surplus before tax in the financial year

	2021	2020
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	8,350	7,870
Depreciation of assets held under finance leases and hire purchase contracts	-	-
Pension costs	-	-
Number of trustees to whom benefits accrued under money purchase pension schemes	0	0

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2021

4 Investment gains

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Endowment Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
<i>Unrealised gains/(losses) and writing down of carrying values</i>					
Listed investments - Unrealised	-	-	-	-	-
Social investments - Unrealised	-	-	-	-	-
Other Unlisted Investments - Unrealised	-	811	6,120	6,931	6,257
Investment properties - Unrealised	-	-	-	-	-
Investments in subsidiaries - Unrealised	-	-	-	-	-
Writing down of social investments	-	-	-	-	-
Writing down of investment in group undertakings	-	-	-	-	-
Writing down of unlisted investments	-	-	-	-	-
Total unrealised gains/(losses) etc.	-	811	6,120	6,931	6,257
Total realised and unrealised gains	-	811	6,120	6,931	6,257

5 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

6 Staff costs and emoluments

Salary costs	2021 £	2020 £
Gross Salaries excluding trustees and key management personnel	31,290	33,928
Employer's contribution to defined contribution pension schemes	-	-
Trustees' Remuneration	-	-
Other benefits paid to trustees	-	-
Total salaries, wages and related costs	31,290	33,928

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2021

Numbers of full time employees or full time equivalents

	2021	2020
The average number of total staff employed in the year was	1	1
The average number of part time staff employed in the year was	0	0
The average number of full time staff employed in the year was	1	1
The estimated full time equivalent number of all staff employed in the year was	1	1

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	1	1
Engaged on publicity activities	0	0
Engaged on fundraising activities	0	0
Engaged on management and administration	0	0

The estimated full time equivalent number of all staff employed as above	1	1
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No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

Remuneration and payments to Trustees and persons connected with them

	2021 £	2020 £
Remuneration payable to trustees or connected persons	-	-
Total remuneration	-	-

Trustees' expenses

	2021 £	2020 £
The amount paid directly to third parties on behalf of trustees	-	-
The amount reimbursed to trustees	3,394	357
	3,394	357

The nature of the trustees' expenses was :- travel and subsistence.

The number of trustees' to whom expenses were reimbursed was :-	1	2
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Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2021

8 Deferred income - Unrestricted and Designated funds

	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
Rental income	5,184	-	20,625	25,809
Total	5,184	-	20,625	25,809
			2021	2020
			£	£
These deferrals are included in creditors			25,809	5,184

9 Tangible fixed assets

	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 January 2021	920,000	63,468	-	983,468
Additions	-	2,857	-	2,857
Disposals	-	(600)	-	(600)
	-	-	-	-
At 31 December 2021	920,000	65,725	-	986,925
Depreciation				
At 1 January 2021	-	23,758	-	23,758
Charge for the year	-	8,350	-	8,350
On disposals	-	(480)	-	(480)
	-	-	-	-
At 31 December 2021	-	31,628	-	32,588
Net book value				
At 31 December 2021	920,000	34,097	-	954,337
At 31 December 2020	920,000	39,710	-	959,710

The land and buildings comprise of the freehold of St Mary's House, Chain Street, Reading (£900,000) and the long leasehold of the coffee stall in St Mary Butts Reading (£20,000). Both properties were valued by Charles Hubbard FRICS, Partner at Dunster and Morton, 6 Southern Court, South Street, Reading on 31 December 2013. Dunster and Morton are a professional firm of independent chartered surveyors and commercial property consultants who are regulated by the Royal Institute of Chartered Surveyors.

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2021

10 Investments held as fixed assets

	Investments in subsidiaries	Listed investments	Other Classes of Investment	Total
	£	£	£	£
Carrying values of investments				
At 1 January 2021	-	-	225,158	225,158
Revaluation at 31 December 2021	-	-	6,932	6,932
At 31 December 2021	-	-	232,090	232,090
Analysis between fair value and historical cost				
Investments as above held at fair value	-	-	232,090	232,090
Summary of other classes of investments at 31 December 2021				
Cash or cash equivalents		-	232,090	232,090
Investment properties		-	-	-
Other investments		-	-	-

11 Debtors

	2021 £	2020 £
Trade debtors	23,665	-
Prepayments and accrued income	2,862	4,131
Other debtors	4,039	3,854
	30,566	7,985

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,282	1,661
Accruals	11,319	8,808
Deferred Income - Unrestricted & designated funds	25,809	5,184
PAYE, NIC VAT and other taxes	796	1,769
	39,206	17,422

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2021

13 Operating Leases - lessee

	2021 £	2020 £
Total future minimum lease payments under non-cancellable operating leases are as follows:		
Operating leases which expire:		
Not later than one year	9,000	9,000
Later than one and not later than five years	36,000	36,000
Later than five years	11,250	11,250
	<u>56,250</u>	<u>56,250</u>

14 Income and Expenditure account summary

	2021 £	2020 £
At 1 January 2021		
Transfers in for the year	-	-
Prior year adjustments	-	-
At 1 January 2021	1,421,520	1,451,084
Loss after tax for the year	(23,110)	(29,564)
Gift Aid donations made	-	-
At 31 December 2021	<u>1,398,410</u>	<u>1,421,520</u>

15 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2021	Unrestricted funds £	Endowment funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	954,337	-	-	954,337
Investments at valuation:-				
Fixed asset investments	-	225,564	6,526	232,090
Current Assets	204,459		46,970	251,429
Current Liabilities	(39,206)		-	(39,206)
	<u>1,119,590</u>	<u>225,564</u>	<u>53,496</u>	<u>1,398,650</u>

At 1 January 2021	Unrestricted funds £	Endowment funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	959,710	-	-	959,710
Investments at valuation:-				
Fixed asset investments	-	219,444	5,714	225,158
Current Assets	201,678		52,396	254,074
Current Liabilities	(17,422)		-	(17,422)
	<u>1,143,966</u>	<u>219,444</u>	<u>58,110</u>	<u>1,421,520</u>

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2021

16

Change in total funds over the year as shown in Note 18 , analysed by individual funds

	Funds brought forward from 2020	Movement in Funds in 2021	Transfers between Funds in 2021	Funds carried forward to 2021
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	1,143,966	(35,539)	10,923	1,119,350
Total unrestricted and designated funds	1,143,966	(35,539)	10,923	1,119,350
Restricted funds:-				
COIF Charity Shares	5,714	979	(167)	6,526
CCLA Choir account	12	-	-	12
CCLA Organ restoration account	46,934	24	-	46,958
Lloyds Choir account	1,526	-	(1,526)	-
Lloyds Organ account	3,924	250	(4,174)	-
Total restricted funds	58,110	1,253	(5,867)	53,496
Endowment funds:-				
7 Castle St Fund	96,493	(3,622)	(2,539)	90,332
St Mary's Church House Fund	60,160	10,351	(1,746)	68,765
Grant of Easement	62,791	4,447	(771)	66,467
Total endowment funds	219,444	11,176	(5,056)	225,564
Total charity funds	1,421,520	(23,110)	-	1,398,410

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2021

17 Analysis of movements in funds over the year as shown in Note 16

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2021	2021	2021	2021
	£	£	£	£
Unrestricted funds:-				
Unrestricted Revenue Funds	112,327	(147,866)	-	(35,539)
Restricted funds:-				
COIF Charity Shares	168	-	811	979
CCLA Choir account	-	-	-	-
CCLA Organ restoration account	24	-	-	24
Lloyds Choir account	-	-	-	-
Lloyds Organ account	250	-	-	250
Choir Accruals	-	-	-	-
Endowment funds:-				
7 Castle St Fund	2,539	-	(6,161)	(3,622)
St Mary's Church House Fund	1,745	-	8,606	10,351
Grant of Easement	772	-	3,675	4,447
	117,825	(147,866)	6,931	(23,110)

18 Details of transfers between funds in the year as shown in Note 16

The transfers shown in note 19 above are:-	2021
	£
To/(from) Unrestricted Revenue Funds in accordance with the accounting policy 'Accounting for capital grants and fixed asset funds'.	10,923
To/(from) Restricted Revenue Funds	(5,867)
To/(from) Endowment Revenue Funds	(5,056)
Net transfers	-

19 The purposes for which the funds as detailed in note 16 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Designated Revenue Funds	These funds are designated for a particular purpose by the PCC, they comprise of the bursary fund.

Restricted funds:-

COIF Charity Shares	These funds are held for meeting the objectives of the charity, the income received from the fund is free from any restriction on their use.
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Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2021

CCLA Choir account	These funds are restricted to be spent on the choir.
CCLA Organ restoration account	These funds are restricted to be spent on the restoration of the Willis organ
Lloyds Choir account	These funds are restricted to be spent on the choir.
Lloyds Organ account	These funds are restricted to be spent on the upkeep of the organ, including the restoration of the Willis Organ.
Choir Accruals	These funds are restricted to be spent on the choir.

Endowment funds:-

7 Castle St Fund	This fund is held on trust for the PCC by the Diocesan Trustees (Oxford) Ltd. The income is received by the Church and is for furthering the religious and other charitable work of the Church of England in the Parish of St Mary, Reading
St Mary's Church House Fund	This fund is held on trust for the PCC by the Oxford Diocesan Board of Finance. The income is received by the Church and is for any ecclesiastical purposes in the Parish of St Mary, Reading
Grant of Easement	To Nova Holdings (Salisbury) plc: Benefiting 15 to 16 Chain Street, Reading. The fund is held on trust for the PCC by the Diocesan Trustees (Oxford) Limited. To Royal Liver: Granting access to the Broad Street property. The fund is held on trust of the PCC by the Diocesan Trustees (Oxford) Ltd.

20 Ultimate controlling party

The charity is under the control of its legal members.

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2019

This analysis is classified by conventional nominal descriptions and not by activity.

21 Donations and Legacies

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Endowment Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Donations and gifts from individuals					
Collections at services	1,586	-	-	1,586	2,101
Contactless donations	487	-	-	487	177
Planned giving	7,440	-	-	7,440	6,935
Other donations	10,107	-	-	10,107	7,985
Gift aid recoverable	963	-	-	963	1,069
Organ maintenance	-	-	-	-	-
Organ restoration	-	250	-	250	-
Pricket stand and donation box	650	-	-	650	1,526
Total donations and gifts from individuals	21,233	250	-	21,483	19,793
Legacies receivable					
-	-	-	-	-	-
Legacy	6,000	-	-	6,000	5,806
Total legacies receivable	6,000	-	-	6,000	5,806
Revenue grants and donations from non public bodies					
Green Girls Foundation	1,561	-	-	1,561	794
Sanctuary grants	-	-	-	-	-
Ardeola Trust	-	-	-	-	5,000
Total private sector revenue grants	1,561	-	-	1,561	5,794
Total Donations and Legacies A1	28,794	250	-	29,044	31,393

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2019

22 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Endowment Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Primary purpose and ancillary trading					
Church Hire	19,696	-	-	19,696	4,331
Christmas card sales	660	-	-	660	1,595
Car parking	-	-	-	-	150
Total Primary purpose and ancillary trading	20,356	-	-	20,356	6,076

23 Total Income from charitable activities

	Current year Unrestricted Funds £ 2021	Current year Restricted Funds £ 2021	Current year Endowment Funds £ 2021	Current year Total Funds £ 2021	Prior Year Total Funds £ 2020
Total income from charitable trading	20,356	-	-	20,356	6,076
Total from charitable activities A2	20,356	0	0	20,356	6,076

24 Investment income

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Endowment Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Property Rental Income	63,091	-	-	63,091	43,425
Dividend Income	-	168	5,056	5,224	5,935
Bank Interest Receivable	86	24	-	110	941
Total investment income A4	63,177	192	5,056	68,425	50,301

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2019

25 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Endowment Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Gross wages and salaries - charitable activities	31,290	-	-	31,290	33,928
Travel and Subsistence - Charitable Activities	955	-	-	955	891
Deanery Synod fees	0	-	-	-	-
Diocesan Quota	19,189	-	-	19,189	19,221
Clergy Expenses	-	-	-	-	-
Pastoral Support	1,601	-	-	1,601	450
Upkeep of services	1,623	-	-	1,623	1,285
Sanctuary expenses	630	-	-	630	929
Mission related activity	1,757	-	-	1,757	2,540
Total direct spending	B2a 57,045	-	-	57,045	59,244

26 Expenditure on charitable activities - Charitable trading

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Endowment Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Director of music	629	-	-	629	305
Organists and Musicians	3,878	-	-	3,878	2,590
Adult Singers	872	-	-	872	215
Choir pay	1,309	-	-	1,309	(489)
Piano Tuning & organ maintenance	160	-	-	160	75
Royal School of Music	(110)	-	-	(110)	110
Total charitable trading costs	B2b 6,738	-	-	6,738	2,806

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2019

27 Support costs for charitable activities

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Endowment Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Premises Expenses					
Rent payable under operating leases	9,000	-	-	9,000	9,000
Rates and water charges	544	-	-	544	250
Light heat and power	31,552	-	-	31,552	14,367
Cleaning and waste management	1,579	-	-	1,579	2,026
Premises repairs, renewals and mainten	7,847	-	-	7,847	4,286
Property insurance	9,174	-	-	9,174	8,768
Administrative overheads					
Telephone, fax and internet	2,963	-	-	2,963	3,070
Postage	310	-	-	310	206
Stationery and printing	1,763	-	-	1,763	1,367
Membership subscriptions	15	-	-	15	15
Software licences and expenses	3,375	-	-	3,375	953
Licences & Permits	280	-	-	280	273
Office running expenses	1,824	-	-	1,824	1,433
Other	66	-	-	66	1,090
Professional fees paid to advisors other than the auditor or examiner					
Accountancy fees other than examination or audit fees	4,281	-	-	4,281	4,277
Legal fees	44	-	-	44	1,330
Financial costs					
Depreciation & Amortisation in total for	8,470	-	-	8,470	7,870
Total support costs	83,087	-	-	83,087	60,581

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2019

28 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Endowment Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Independent Examiner's fees	996	-	-	996	960
Total Governance costs	996	-	-	996	960

29 Total Charitable expenditure

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Endowment Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Total direct spending	B2a 57,045	-	-	57,045	59,244
Total charitable trading costs	B2b 6,738	-	-	6,738	2,806
Total support costs	B2d 83,087	-	-	83,087	60,581
Total Governance costs	B2e 996	-	-	996	960
Total charitable expenditure	B2 147,866	-	-	147,866	123,591

READING MINSTER CHURCH OF ST MARY THE VIRGIN

England & Wales - Charity number 266810

Accounts

The Charity Registration Number is :- 266810

Reading Minster Church of St Mary the Virgin

Report and Accounts

31 December 2020

Reading Minster Church of St Mary the Virgin

Report and accounts for the year ended 31 December 2020

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**Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2020**

The PCC present their Report and Accounts for the year ended 31 December 2020.

The legal name of the charity is:- Reading Minster Church of St Mary the Virgin

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 266810

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

Minster Office
St Mary's Gate, Chain Street
Reading, RG1 2HX
Telephone 0118 983 4350
Email Address contact@readingminster.org.uk
Web address www.readingminster.org.uk

The PCC in office on the date the report was approved were:-

Mrs Marie Allen
Mr Niall Collier
Ms Irene Orme
Rev Judith Sumner
Rev Andrew Bond
Ms Claire Callaway - appointed on 20.9.20
Mr James Lawbuary - appointed on 20.9.20
Ms Angela Moore - appointed on 20.9.20
Mr Jude Watts - appointed on 20.9.20

The following persons served as PCC during the year ended 31 December 2020 :-

Mrs Marie Allen
Mr Niall Collier
Ms Irene Orme
Rev Judith Sumner
Rev Andrew Bond
Mr Trevor Slack - resigned on 20.9.20
Ms Claire Callaway - appointed on 20.9.20
Mr James Lawbuary - appointed on 20.9.20
Ms Angela Moore - appointed on 20.9.20
Mr Jude Watts - appointed on 20.9.20

**Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2020
Objects and activities of the charity**

The Minster PCC has the responsibility promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Minster Church. The terms of the lease with Bills Café mean that the responsibility of maintenance for St Mary's Church House is theirs. However, should they default then this responsibility falls to the PCC.

The PCC has a Standing Committee which meets when necessary between full meetings of the PCC. This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

The main activities undertaken in relation to those purposes during the year.

Electoral roll report and church attendance

Our electoral role has stayed the same at 42.

The average Sunday attendance during October was 36 adults and 0 children in church, with an unknown number watching on YouTube.

Review of the year – church and PCC

2020 has been an extraordinary year and so this report will look quite different to our usual year as from March 23rd the Minster was closed through to June and then for the second lockdown in November. Between times we reopened both for services and for private prayer, we were unable to hold any events or large services for the rest of the year.

PCC:

In 2020, the PCC held a total of four meetings. Following our first in February and the APCM in September, the others were held on Zoom with access for members of the PCC both online and on the telephone. At the APCM, four new members of the PCC were appointed.

Staff Team:

- The Reverend Andrew Bond (Associate Vicar).
- The Reverend Judith Sumner (Associate Minister).
- Niall Collier (Churchwarden).
- Richard Ashfield (Verger and Buildings Manager)
- Tamsin Phipps' role as Office manager and PA to Stephen was made redundant in January 2020.
- Ann Cogle, an Ordinand at St Millitus Theological College.

**Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2020**

Safeguarding:

First line responsibility for safeguarding rests with Radha Gnanaprakasan (Safeguarding Officer,) and Judith Sumner (DBS verifier and pastoral lead on the PCC).

2020 began with a training evening for daytime and Sanctuary volunteers and the lockdowns have given time and space for a review of all safeguarding documentation.

We follow the diocesan traffic light system of ensuring we are up to date with regard to safer recruiting, DBS checks, training requirements etc

Fabric of the Church:

The following pieces of work have been undertaken on the Minster building this year;

- Loose and broken tiles in the nave have been replaced.
- The office space and toilets have been redecorated.
- Missing roof tiles have been replaced.
- The pathway slabs and office slope and walls have been Jet washed.
- New protective flooring was installed for the First Stop medical area.
- The rear doors were treated with oil.
- The John Allen monument had some further work completed.
- Fencing was for the broken grave in the churchyard.
- Repairs and a new lock was installed for the crypt door from outside.
- The covid regulations required extra cleaning and a 'fogger' was purchased and signage organised and used in the building for social distancing etc.

Mission:

Sanctuary was unable to take place from March, despite First Stop returning. (South Central Ambulance Service, Thames Valley Police, Reading Borough Council, and the Street Pastors).

Our work with Faith Christian Group (FCG) continued to help meet the needs of people who are homeless and hungry continued by providing the Minster as a location for FCG's Readistreet ministry. between 8.00pm and 9.00pm, Tuesday-Friday every week. Due to Covid, FAITH group were unable to operate between March and June.

The work of our daytime volunteers to welcome and support people visiting the Minster for private prayer made a huge difference as we opened following the lockdown. Many people found peace and comfort in being able to spend time in the quiet space it offered.

Following January, February and March Art and Craft mornings, we were unable to hold these gatherings for the rest of the year.

We ran a pilgrim course in January/February, which was well attended.

In February the Minster offered a service and display in the church to mark LGBT+ history month. Following discussions with Kieran Bohan from the Open Table Network plans began for an 'Open Table' community in Reading and this included becoming members of 'Inclusive Church'.

Following three trial services, we launched Open Table Reading in November and have a committed group of people planning and leading eucharistic service on the first Monday evening of each month, supported by the Open Table network.

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In addition to offering our services on YouTube, we have been able to offer pastoral care during the Covid period with regular pastoral letters, Zoom Coffee mornings each Friday and one to one chats both on the telephone and Zoom.

The initiative to engage more closely with the Professional, Retail and Business Community has been delayed because of the pandemic. The intention is to start to engage (and follow the previously prepared paper) in the early summer.

Worship

The Minster's worship has been through many changes due to Covid restrictions.

Following lockdown in March, we began services on Zoom from our homes. However, in the summer as we returned to the Minster, we moved to streaming services on YouTube in order to provide a better quality in terms of both picture and sound. This has been a huge amount of work and a steep learning curve for us all. Thanks particularly must go to Richard Ashfield and Niall Collier for learning so much in such a short time and having vision as to how our services will look into the future as we aim to continue services 'online' as well as 'in person' reaching those in our congregations unable to attend but also many others.

Hillsong has been holding services at the Minster monthly, on a Saturday evening with two 'Sisterhood' evenings for women, with plans for weekly services beginning in April 2020.

The Minster continued to support the town and diocese by offering a wide range of special services and events including: services to mark Bishop Andrew's retirement and Bishop Olivia's installation. Reading Heritage Day, the Judicial Service to mark the beginning of the legal year, Bach to Baby (introducing young children to classical music), Mini Me's a charity venture involving childrens' and adults' concerts, Reading Lifeline annual remembrance service (back with us after Greyfriars last year), numerous musical and choral events (with special thanks to the A440 choir, Reading Phoenix choir, and BBC Radio Berkshire who donated some or all of the proceeds to Sanctuary), the ordination of priests and confirmation services on behalf of the archdeaconry, the Walkers' Commemoration service, and charity and civic carol services.

Website

During this year, the Minster website was updated to accompany the Parish Profile and thanks go to Jude Watts a member of our PCC for his hard work.

Music

Following guidelines and risk assessments a small group of the men from the Minster choir sang between lockdowns. As we began to stream services on YouTube, the music and singing came through very successfully.

Thanks to Ian Hillier and Andrew Stafford and the Choir for their hard work and dedication despite constant changes and challenges and we look forward to resuming our choral worship with both boys and men in the new year.

Major Services and events

Due to Covid 19, there were very few this year but we held the following at the Minster, all really lovely and well received.

Stephen and Sarah Pullin's leaving service and lunch	January 2020
Alana House's 10th Birthday and International Women's Day	March 2020
Gospel choir for BBC 1 recording	December 2020

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Deanery synod**

Deanery Synod meetings have been taking place on Zoom and have been very supportive of the parishes and clergy during what has been a very difficult time. The November meeting included decisions about the way in which the parish share would be calculated.

The main achievements and performance of the charity during the year.

The charity continued to serve the people of Reading and Berkshire in its role as an Urban Minster.

In partnership with Reading Borough Council, South Central Ambulance Service and the Police, the Minster continued to provide integrated pastoral and medical care to people participating in Reading's night time economy until lockdown in March. First Stop (emergency medical care) returned to the Minster in July until the lockdown at the end of the year. Between Lockdowns Reading Minster offered a safe, reflective space for people in the town centre during the daytime opening and to provide spiritual care.

Between lockdowns, Reading Minster continued to work with FAITH Christian Group providing food for the homeless and rough sleepers in the town. People were assisted by the provision of spiritual and pastoral support and guidance.

The PCC are satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

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The methods used to recruit and appoint new charity trustees.

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The trustees' bankers and advisors

Bankers	Lloyds Bank, 1-2 Market Place, Reading, RG1 2EQ
Surveyors	Haslams, 17 Friar Street Reading Berkshire RG1 1DB
Investment Management	CCLA, 80 Cheapside, London, EC2V 6EE
Accountants	Shelley Linney, P&L Accountancy and Bookkeeping Ltd, Juniper Cottage, Crown Meadow, East Hanney, OX12 0JR
Independent Examiner	Ross Brooke Ltd, Suite I, Windrush Court, Abingdon Business Park, Abingdon, OX14 1SY

Financial review

The charity's financial position at the end of the year ended 31 December 2020

The financial position of the charity at 31 December 2020 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2020		2019
	£		£
Net income	(29,564)		26,916
Called up share capital	-		-
Share premium account	-		-
Unrestricted Revenue Funds available for the general purposes of the charity	1,143,966	-	1,179,321
Unrestricted revaluation reserve	-		-
Designated Revenue Funds	-		-
Designated Fixed Asset Funds	-		-
Total Unrestricted Funds	1,143,966		1,179,321
Restricted Revenue Funds	58,110		58,232
Restricted Fixed Asset Funds	-		-
Restricted revaluation reserve	-		-
Total Restricted Funds	58,110		58,232
Endowment Revenue Funds	219,444		213,531
Endowment Fixed Asset Funds	-		-
Endowment revaluation reserve	-		-
Total Endowment funds	219,444		213,531
Total Funds	1,421,520		1,451,084

**Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2020**

Financial review of the position at the reporting date, 31 December 2020.

Total Receipts on ordinary unrestricted funds were £81,637 and are detailed in the financial statements (£34,375 is rental income from Bills Café).

£123,591 of ordinary unrestricted funds was spent to provide Christian ministry from Reading Minster of St Mary the Virgin, including the contribution to the diocesan parish share, which largely provides the stipends and housing for the clergy.

The ordinary total result (restricted and unrestricted) for the year was an excess of payments to income by £29,564. Adding the bank and deposit balances at 31 December 2019 for unrestricted funds totalled £193,694

In April 2010 St Mary's House was let to Bills Café. The rent review takes place every 5 years, and the last review took place in 2015. A review did not take place in 2020 due to the coronavirus pandemic.

The number of subscribers to planned giving through standing order totals 10. Planned giving during 2020 totalled £6,935 of which £3,350 was gift aided. The income from the wall box was £522 and the pricket stand was £1,004.

The Parish Share of £19,221 was paid in full.

During the year £9,000 was incurred due to the lease on St Mary's Gate.

Policies on reserves.

It is PCC policy to maintain a balance on unrestricted funds (if possible), which equates to approximately 6 months unrestricted payments, to cover emergency situations that may arise from time to time. The balance of £193,694 on unrestricted funds at the year-end did match this target.

It is our policy to invest our funds balances with the CCLA Investment Management Ltd.

Availability and adequacy of assets of each of the funds

The PCC are satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Plans For the Future

The main focus of 2020 was to appoint a new incumbent. Between February and September, a huge amount of work went into producing the Parish Profile and an advertisement went out in October.

There were three applicants, all of whom were interviewed in November and Revd Sonya Wratten was appointed, to be collated on 19th April 2021.

Hillsong are booked to return to using the Minster building for weekly services, up to two each Sunday afternoon generating a regular income.

**Reading Minster Church of St Mary the Virgin
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The diary is filling up with events for 2021, with amongst others, bookings for regular Hillsong services, Rabble theatre group, Bach to Baby, an Art exhibition, the annual Judicial service, Sonya Wratten's welcome service, an NHS service, The Reading refugee support group Christmas Carol service, A B Walker's service of Remembrance.

Statement of PCC's Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the PCC determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016)

In particular, charity law requires the PCC, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the PCC are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- 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;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The PCC are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. 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.

The PCC are also responsible for the contents of the PCC' report, and the statutory responsibility of the independent Examiner in relation to the PCC' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 4th May 2021.

NIALL COLLIER
Trustee



Reading Minster Church of St Mary the Virgin

EXAMINERS UNQUALIFIED REPORT

Independent Examiner's Report to the Trustees of Reading Minster

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 10 to 30.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records
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 a proper understanding of the accounts to be reached.

Signed

Name Caroline Webster FCA
Address Ross Brooke Chartered Accountants
 Suite 1
 Windrush Court
 Abingdon
 OX14 1SY

Date

Reading Minster Church of St Mary the Virgin - Statement of Financial Activities for the year ended 31 December 2020

Statement of Financial Activities for the year ended 31 December 2020

	Note	SORP Ref	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Endowment Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Income & Endowments from:							
Donations & Legacies	21	A1	31,393	-	-	31,393	26,399
Charitable activities	22	A2	6,076	-	-	6,076	30,475
Other trading activities		A3	-	-	-	-	-
Investments	24	A4	44,168	363	5,770	50,301	95,707
Other		A5	-	-	-	-	-
Total income		A	81,637	363	5,770	87,770	152,581
Expenditure on:							
Raising funds		B1	-	-	-	-	-
Charitable activities	29	B2	123,591	-	-	123,591	169,955
Total expenditure		B	123,591	-	-	123,591	169,955
Net income/(loss) before investment gains			(41,954)	363	5,770	(35,821)	(17,374)
Net gains on investments	4		-	344	5,913	6,257	18,036
Net income for the year			(41,954)	707	11,683	(29,564)	662
Transfers between funds	18	C	6,599	(829)	(5,770)	-	-
Exceptional income			-	-	-	-	26,254
Net income after transfers and exceptional items			(35,355)	(122)	5,913	(29,564)	26,916
Net movement in funds		A-B-C	(35,355)	(122)	5,913	(29,564)	26,916
Reconciliation of funds:-							
Total funds brought forward	16		1,179,321	58,232	213,531	1,451,084	1,424,168
Total funds carried forward			1,143,966	58,110	219,444	1,421,520	1,451,084

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts. All activities derive from continuing operations

Reading Minster Church of St Mary the Virgin - Statement of Financial Activities for the Prior year ended 31 December 2019

Statement of Financial Activities for the year ended 31 December 2019

	Note	SORP Ref	Current year Unrestricted Funds 2019 £	Current year Restricted Funds 2019 £	Current year Endowment Funds 2019 £	Current year Total Funds 2019 £	Prior Year Total Funds 2018 £
Income & Endowments from:							
Donations & Legacies	21	A1	25,731	668	-	26,399	34,782
Charitable activities	22	A2	30,475	-	-	30,475	19,778
Other trading activities		A3	-	-	-	-	-
Investments	24	A4	88,833	510	6,364	95,707	94,141
Other		A5	-	-	-	-	-
Total income		A	145,039	1,178	6,364	152,581	148,701
Expenditure on:							
Raising funds		B1	-	-	-	-	-
Charitable activities	29	B2	170,061	(106)	-	169,955	132,046
Total expenditure		B	170,061	(106)	-	169,955	132,046
Net income/(loss) before			(25,022)	1,284	6,364	(17,374)	16,655
Net gains on investments	4		-	815	17,221	18,036	(5,476)
Net income for the year			(25,022)	2,099	23,585	662	11,179
Transfers between funds		C	6,978	(617)	(6,361)	-	-
Exceptional income			26,254			26,254	
Net income after transfers			8,210	1,482	17,224	26,916	11,179
Net movement in funds		A-B-C	8,210	1,482	17,224	26,916	11,179
Reconciliation of funds:-							
Total funds brought forward	16		1,171,111	56,750	196,307	1,424,168	1,412,989
Total funds carried forward			1,179,321	58,232	213,531	1,451,084	1,424,168

**Reading Minster Church of St Mary the Virgin
Balance Sheet as at 31 December 2020**

	Note SORP Ref	2020 £	2019 £
Fixed assets	A		
Tangible assets	9 A2	959,710	965,516
Investments held as fixed assets	10 A4	225,158	218,901
Total fixed assets		1,184,868	1,184,417
Current assets	B		
Debtors	11 B2	7,985	44,651
Cash at bank and in hand	B4	246,089	240,329
Total current assets		254,074	284,980
Creditors: amounts falling due within one year	12 C1	(17,422)	(18,313)
Net current assets		236,652	266,667
The total net assets of the charity		1,421,520	1,451,084
The total net assets of the charity are funded by the funds of the charity, as follows:-			
Endowment funds			
Endowment Revenue Funds	16 D1	219,444	213,531
Restricted funds			
Restricted Revenue Funds	16 D2	58,110	58,232
Unrestricted Funds			
Unrestricted Revenue and Designated Funds	16 D3	1,143,966	1,179,321
Designated Funds			
Total charity funds		1,421,520	1,451,084

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA.

The PCC acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 9.

The PCC are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

NIALL COLLIER
Trustee
Approved by the board of trustees on 4th Mar

The notes attached on pages 13 to 30 form an integral part of these accounts.

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2020

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2019) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW) ,effective January 2016, (The SORP), and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 December 2020, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks

The PCC has reviewed the risks to which the church is exposed and has put controls in place to mitigate these risks.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Notes to the Accounts for the year ended 31 December 2020

Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

Donated goods, facilities and services

Donated fixed assets are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

Donated services and facilities (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

Notes to the Accounts for the year ended 31 December 2020

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Support costs are allocated to an administrative activity.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 5.

Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

A full year of depreciation is provided in the year of acquisition and none in the year of disposal.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Plant and machinery	20 % straight line
New lighting system	10 % straight line

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2020

Accounting for capital grants and fixed asset funds.

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note 9.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Leasing and hire purchase contracts and commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2020

Pensions - defined contribution schemes

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Taxation note

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

3 Net surplus before tax in the financial year

	2020 £	2019 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	7,870	7,456
Depreciation of assets held under finance leases and hire purchase contracts	-	-
Pension costs	-	-
Auditors' remuneration	-	-
Number of trustees to whom benefits accrued under money purchase pension schemes	0	0

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2020

4 Investment gains

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Endowment Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
<i>Unrealised gains/(losses) and writing down of carrying values</i>					
Listed investments - Unrealised	-	-	-	-	-
Social investments - Unrealised	-	-	-	-	-
Other Unlisted Investments - Unrealised	-	344	5,913	6,257	18,035
Investment properties - Unrealised	-	-	-	-	-
Investments in subsidiaries - Unrealised	-	-	-	-	-
Writing down of social investments	-	-	-	-	-
Writing down of investment in group undertakings	-	-	-	-	-
Writing down of unlisted investments	-	-	-	-	-
Total unrealised gains/(losses) etc.	-	344	5,913	6,257	18,035
Total realised and unrealised gains	-	344	5,913	6,257	18,035

5 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

6 Staff costs and emoluments

Salary costs	2020 £	2019 £
Gross Salaries excluding trustees and key management personnel	33,928	49,775
Employer's contribution to defined benefit pension schemes	-	-
Trustees' Remuneration	-	-
Other benefits paid to trustees	-	-
Total salaries, wages and related costs	33,928	49,775

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2020

Numbers of full time employees or full time equivalents

2020

2019

The average number of total staff employed in the year was

1 2

The average number of part time staff employed in the year was

0 1

The average number of full time staff employed in the year was

1 1

The estimated full time equivalent number of all staff employed in the year was

1 2

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities

1 1

Engaged on publicity activities

0 0

Engaged on fundraising activities

0 0

Engaged on management and administration

0 1

The estimated full time equivalent number of all staff employed as above

1 2

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

Remuneration and payments to Trustees and persons connected with them

2020

2019

£

£

Remuneration payable to trustees or connected persons

Owen Pullin

- 4,505

Total remuneration

- 4,505

Trustees' expenses

2020

2019

£

£

The amount paid directly to third parties on behalf of trustees

- -

The amount reimbursed to trustees

357 998

357 998

The nature of the trustees' expenses was :- travel and subsistence.

The number of trustees' to whom expenses were reimbursed was :-

2 1

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2020

8 Deferred income - Unrestricted and Designated funds

	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
Rental income	5,184	-	-	5,184
Total	5,184	-	-	5,184
			2020	2019
			£	£
These deferrals are included in creditors			5,184	5,184

9 Tangible fixed assets

	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 January 2020	920,000	61,404	-	981,404
Additions	-	2,064	-	2,064
Disposals	-	-	-	-
	-	-	-	-
At 31 December 2020	920,000	63,468	-	983,468
Depreciation				
At 1 January 2020	-	15,888	-	15,888
Charge for the year	-	7,870	-	7,870
On disposals	-	-	-	-
	-	-	-	-
At 31 December 2020	-	23,758	-	23,758
Net book value				
At 31 December 2020	920,000	39,710	-	959,710
At 31 December 2019	920,000	45,516	-	965,516

The land and buildings comprise of the freehold of St Mary's House, Chain Street, Reading (£900,000) and the long leasehold of the coffee stall in St Mary Butts Reading (£20,000). Both properties were valued by Charles Hubbard FRICS, Partner at Dunster and Morton, 6 Southern Court, South Street, Reading on 31 December 2013. Dunster and Morton are a professional firm of independent chartered surveyors and commercial property consultants who are regulated by the Royal Institute of Chartered Surveyors.

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2020

10 Investments held as fixed assets

	Investments in subsidiaries	Listed investments	Other Classes of Investment	Total
	£	£	£	£
Carrying values of investments				
At 1 January 2020	-	-	218,901	218,901
Revaluation at 31 December 2020	-	-	6,257	6,257
At 31 December 2020	-	-	225,158	225,158

Analysis between fair value and historical cost

Investments as above held at fair value	-	-	225,158	225,158
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Summary of other classes of investments at 31 December 2020

Cash or cash equivalents		-	225,158	225,158
Investment properties		-	-	-
Other investments		-	-	-

11 Debtors

	2020 £	2019 £
Trade debtors	-	-
Prepayments and accrued income	4,131	41,336
Other debtors	3,854	3,315
	7,985	44,651

12 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,661	4,893
Accruals	8,808	6,388
Deferred Income - Unrestricted & designated funds	5,184	6,291
PAYE, NIC VAT and other taxes	1,769	741
	17,422	18,313

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2020

16

Change in total funds over the year as shown in Note 18 , analysed by individual funds

	Funds brought forward from 2019	Movement in Funds in 2020	Transfers between Funds in 2020	Funds carried forward to 2020
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	1,179,321	- 41,954	6,599	1,143,966
Total unrestricted and designated funds	1,179,321	- 41,954	6,599	1,143,966
Restricted funds:-				
COIF Charity Shares	5,370	509	(165)	5,714
CCLA Choir account	12	-		12
CCLA Organ restoration account	46,736	198		46,934
Lloyds Choir account	2,172	-	(646)	1,526
Lloyds Organ account	3,942	-	(18)	3,924
Total restricted funds	58,232	707	(829)	58,110
Endowment funds:-				
7 Castle St Fund	96,031	3,628	(3,166)	96,493
St Mary's Church House Fund	56,289	5,556	(1,685)	60,160
Grant of Easement	61,211	2,499	(919)	62,791
Total endowment funds	213,531	11,683	(5,770)	219,444
Total charity funds	1,451,084	(29,564)	-	1,421,520

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2020

17 Analysis of movements in funds over the year as shown in Note 16

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2020	2020	2020	2020
	£	£	£	£
Unrestricted funds:-				
Unrestricted Revenue Funds	81,637	(123,591)	-	(41,954)
Restricted funds:-				
COIF Charity Shares	165	-	344	509
CCLA Choir account	-	-	-	-
CCLA Organ restoration account	198	-	-	198
Lloyds Choir account	-	-	-	-
Lloyds Organ account	-	-	-	-
Choir Accruals	-	-	-	-
Endowment funds:-				
7 Castle St Fund	3,166	-	462	3,628
St Mary's Church House Fund	1,685	-	3,871	5,556
Grant of Easement	919	-	1,580	2,499
	87,770	(123,591)	6,257	- 29,564

18 Details of transfers between funds in the year as shown in Note 16

The transfers shown in note 19 above are:-

To/(from) Unrestricted Revenue Funds in accordance with the accounting policy 'Accounting for capital grants and fixed asset funds'.

To/(from) Restricted Revenue Funds

To/(from) Endowment Revenue Funds

2020
£

6,599

(829)

(5,770)

Net transfers

-

19 The purposes for which the funds as detailed in note 16 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and, subject to charity legislation, are free from all restrictions on their use.

Designated Revenue Funds

These funds are designated for a particular purpose by the PCC, they comprise of the bursary fund.

Restricted funds:-

COIF Charity Shares

These funds are held for meeting the objectives of the charity, the income received from the fund is free from any restriction on their use.

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

21 Donations and Legacies

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Endowment Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Donations and gifts from individuals					
Collections at services	2,101	-	-	2,101	9,714
Contactless donations	177	-	-	177	680
Planned giving	6,935	-	-	6,935	6,602
Other donations	7,985	-	-	7,985	1,423
Gift aid recoverable	1,069	-	-	1,069	927
Organ maintenance	-	-	-	-	472
Organ restoration	-	-	-	-	40
Pricket stand and donation box	1,526	-	-	1,526	3,486
Total donations and gifts from individuals	19,793	0	0	19,793	23,344
Legacies receivable					
-	-	-	-	-	-
Legacy	5,806	-	-	5,806	0
Total legacies receivable	5806	0	0	5806	0
Revenue grants and donations from non public bodies					
Green Girls Foundation	794	-	-	794	1,561
Sanctuary grants	0	-	-	0	1,494
Ardeola Trust	5,000	-	-	5,000	0
Total private sector revenue grants	5,794	0	0	5,794	3,055
Total Donations and Legacies A1	31,393	0	0	31,393	26,400

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

22 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Endowment Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Primary purpose and ancillary trading					
Church Hire	4,331	-	-	4,331	28,280
Christmas card sales	1,595	-	-	1,595	1,595
Car parking	150	-	-	150	600
Total Primary purpose and ancillary trading	6,076	0	0	6,076	30,475

23 Total Income from charitable activities

	Current year Unrestricted Funds £ 2020	Current year Restricted Funds £ 2020	Current year Endowment Funds £ 2020	Current year Total Funds £ 2020	Prior Year Total Funds £ 2019
Total income from charitable trading	6,076	0	0	6,076	30,475
Total from charitable activities A2	6,076	0	0	6,076	30,475

24 Investment income

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Endowment Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Property Rental Income	43,425	-	-	43,425	87,590
Dividend Income	-	165	5,770	5,935	6,525
Bank Interest Receivable	743	198	-	941	1,592
Total investment income A4	44,168	363	5,770	50,301	95,707

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

25 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Endowment Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Gross wages and salaries - charitable activities	33,928	-	-	33,928	49,775
Travel and Subsistence - Charitable Activities	891	-	-	891	1,076
Deanery Synod fees	0	-	-	0	262
Diocesan Quota	19,221	-	-	19,221	18,218
Clergy Expenses	-	-	-	0	983
Pastoral Support	450	-	-	450	-
Upkeep of services	1,285	-	-	1,285	2,485
Sanctuary expenses	929	-	-	929	3,368
Mission related activity	2,540	-	-	2,540	2,420
Total direct spending	59,244	0	0	59,244	78,587

26 Expenditure on charitable activities - Charitable trading

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Endowment Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Director of music	305	-	-	305	1,233
Organists and Musicians	2,590	-	-	2,590	4,590
Adult Singers	215	-	-	215	1,953
Choir pay	(489)	-	-	489	1,607
Piano Tuning & organ maintenance	75	-	-	75	75
Royal School of Music	110	-	-	110	-
Total charitable trading costs	2,806	0	0	2,806	9,458

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015
27 Support costs for charitable activities

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Endowment Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Premises Expenses					
Rent payable under operating leases	9,000	-	-	9,000	9,000
Rates and water charges	250	-	-	250	452
Light heat and power	14,367	-	-	14,367	20,426
Cleaning and waste management	2,026	-	-	2,026	365
Premises repairs, renewals and mainten	4,286	-	-	4,286	14,698
Property insurance	8,768	-	-	8,768	11,837
Administrative overheads					
Telephone, fax and internet	3,070	-	-	3,070	2,196
Postage	206	-	-	206	70
Stationery and printing	1,367	-	-	1,367	3,047
Membership subscriptions	15	-	-	15	15
Software licences and expenses	953	-	-	953	560
Licences & Permits	273	-	-	273	236
Office running expenses	1,433	-	-	1,433	4,489
Other	1,090	-	-	1,090	723
Professional fees paid to advisors other than the auditor or examiner					
Accountancy fees other than examination or audit fees	4,277	-	-	4,277	4,240
Legal fees	1,330	-	-	1,330	1,200
Financial costs					
Depreciation & Amortisation in total for	7,870	-	-	7,870	7,456
Total support costs	60,581	0	0	60,581	81,010

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

28 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Endowment Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Independent Examiner's fees	960	-	-	960	900
Total Governance costs	960	0	0	960	900

29 Total Charitable expenditure

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Endowment Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £	
Total direct spending	B2a	59,244	0	0	59,244	78,587
Total charitable trading costs	B2b	2,806	0	0	2,806	9,458
Total support costs	B2d	60,581	0	0	60,581	81,010
Total Governance costs	B2e	960	0	0	960	900
Total charitable expenditure	B2	123,591	0	0	123,591	169,955