

Reading Minster Church of St Mary the Virgin
PCC' Annual Report for the year ended 31 December 2019

The PCC present their Report and Accounts for the year ended 31 December 2019.

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
Mr Trevor Slack

The following persons served as PCC during the year ended 31 December 2019 :-

Mrs Marie Allen
Rev Stephen Pullin - resigned 29.2.20
Rev Sarah Pullin - resigned 29.2.20
Mr Niall Collier
Ms Irene Orme
Rev Judith Sumner
Rev Andrew Bond
Mr Trevor Slack

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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 forms have gone out and we should be able to produce a figure based on the loss of few members of the congregation (3 core members died in 2019) and the gain of some. 42 is a number we would be happy to continue with for now.

The average Sunday attendance during October was 74 adults and 12 children.

Review of the year – church and PCC

PCC:

The general pattern has been to hold quarterly reviews and then supplement these with brief, focused meetings when additional decision-making was formally required. In 2019, the PCC held a total of six meetings

Staff Team:

- The Revd Stephen Pullin (Vicar and Assistant Archdeacon). In July, Stephen became Acting Archdeacon and was then appointed Archdeacon of Reading and in November announced his resignation as vicar of Reading Minster, beginning a period of vacancy.
 - The Reverend Sarah Pullin (Associate Vicar) announced that she too would be leaving the Minster.
 - The Reverend Andrew Bond (Associate Vicar).
 - The Reverend Judith Sumner (Curate in training) completed her curacy training in July 2019 and was licenced as Associate Minister in December 2019.
 - Niall Collier (Churchwarden).
 - Trevor Slack (Churchwarden) stood down as church warden in April 2019 but remains on PCC
 - Richard Ashfield (Verger and Buildings Manager)
 - Tamsin Phipps continued the role as Office manager and PA to Stephen.
- Following a placement in March 2019, Ann Cogle, an Ordinand at St Millitus Theological College, joined the team in September 2019 as part of her two year training. She is involved in leading worship, the Pilgrim courses, preaching, pastoral care on a Monday and Wednesday in addition to Sunday mornings.

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Safeguarding:

First line responsibility for safeguarding rests with Radha Gnanaprakasan (Safeguarding Officer), Tamsin Phipps (DBS verifier) and Judith Sumner (pastoral).

In 2019 there was a significant investment in training. At the time of writing, the Minster's staff and volunteers are fully compliant with all necessary training.

Fabric of the Church:

Continuation of minor repairs and decoration to both the church and offices continued, with some extra practical support for Richard from Owen. This included the John Allen monument, repairs to the gallery, repairs to the heating system and the church doors and vestry.

Mission:

Sanctuary remains a key missional project for the Minster working alongside a range of service-providers (South Central Ambulance Service, Thames Valley Police, Reading Borough Council, and the Street Pastors). In 2019 we began Minster Tots, run by two members of the congregation each Monday afternoon between 1.30 and 3.30pm.

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. Following on from the success of last year, we teamed up with other agencies supporting the homeless and with the chefs and staff from Orwells restaurant, held a second Christmas meal together with warm clothing, much of which was donated by Orwells customers.

The work of our daytime volunteers to welcome and support people visiting the Minster during the day has continued. In 2019, we joined with 'Food for families' in supporting the work of the community garden in Lavendar Place once a month and continued the popular monthly art and craft morning.

We ran three pilgrim courses during the year, which continue to be popular and well attended.

In February and August, the Minster offered a further two services for LGBT+ people. This has developed with a team of people from involved in planning and leading worship and a strengthening of relationships between the Minster and the the LGBT community and organisations.

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Worship

The Minster continues to offer distinctive choral worship and we are very thankful to Andrew Stafford (Master of the Choristers), Ian Hillier (Master of the Music) and the Choir for their hard work and dedication.

There were four services for local nursery schools – Easter, summer, Harvest and Christmas.

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.

Social

Social events included the Easter Day breakfast, Harvest lunch and the Volunteers' lunch. We also had a trip to Christ church cathedral for Stephen Pullin's installation as a canon of Christ church cathedral.

Events

There was a significant increase in the number and frequency of events and hires in 2019. This has put additional pressure on the staff team but has yielded a significant financial benefit.

Arts

Reading Fringe used the church for 3 weeks and offered a variety of Acts, many based on the refugee situation and climate change. Reading Between the Lines theatre company brought Macbeth to the Minster in October. Jelly Art group made poppies with groups of children at the Minster for remembrance.

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Deanery synod

Deanery Synod meetings have included a second, 'Try something new' opportunity for parishes to be offered grants to use particularly for multi generational events. Becky Hannam and Judith Sumner did a presentation for the Synod in February 2019, giving information about 'First Stop' on a Friday and Saturday night at the Minster. In September, we had a very interesting meeting about 'Creation Care' including practical ways in which churches can get involved in environmental issues both practically and theologically.

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. The charity continued to offer a safe, reflective space for people in the town centre and to provide spiritual care.

People who were anxious, distressed, and suicidal found reassurance and were connected with specialist services. People who were hungry and homeless were fed. People who were isolated and alone found community and were listened to. The vulnerable and injured were given a safe place to be and were offered medical treatment, as appropriate, by qualified clinicians. People were assisted by the provision of spiritual and pastoral support and guidance.

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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 2019

The financial position of the charity at 31 December 2019 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2019		2018
	£		£
Net income	26,916		11,179
Called up share capital	-		-
Share premium account	-		-
Unrestricted Revenue Funds available for the general purposes of the charity	1,179,321	-	1,171,111
Unrestricted revaluation reserve	-		-
Designated Revenue Funds	-		-
Designated Fixed Asset Funds	-		-
Total Unrestricted Funds	1,179,321		1,171,111
Restricted Revenue Funds	58,232		56,750
Restricted Fixed Asset Funds	-		-
Restricted revaluation reserve	-		-
Total Restricted Funds	58,232		56,750
Endowment Revenue Funds	213,531		196,307
Endowment Fixed Asset Funds	-		-
Endowment revaluation reserve	-		-
Total Endowment funds	213,531		196,307
Total Funds	1,451,084		1,424,168

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Financial review of the position at the reporting date, 31 December 2019.

Total Receipts on ordinary unrestricted funds were £145,039 and are detailed in the financial statements (£82,500 is rental income from Bills Café).

£170,061 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 £26,916. This included an exceptional income charge of £26,254 which was the reimbursement from Bills Cafe of prior period building insurance premiums. Adding the bank and deposit balances at 31 December 2019 for unrestricted funds totalled £187,632.

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.

The number of subscribers to planned giving through standing order totals 15. Planned giving during 2019 totalled £6,485 of which £2,905 was gift aided. The income from the wall box was £1,803 and the pricket stand was £1,683.

The Parish Share of £18,218 was paid in full.

During the year £260 was spent on maintenance relating to St Mary's Gate, and £9,000 was incurred due to the lease.

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 £188,441 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 will be to appoint a new incumbent, of which the process has already begun.

Hillsong Licence granted (February 2020) to enable them to use The Minster on a weekly basis (Sundays). The initiative to engage with the Business Professional and Retail Community will be revisited in 2020 with a series of talks and semi social events.

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 14 May 2020.

NIAL 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 2018 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 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 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 investment gains			(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 and exceptional items			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:-		E					
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

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 2018

Statement of Financial Activities for the year ended 31 December 2018

	Note	SORP Ref	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Endowment Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
Income & Endowments from:							
Donations & Legacies	21	A1	33,958	824	-	34,782	32,696
Charitable activities	22	A2	19,778	-	-	19,778	8,943
Investments	24	A4	87,526	433	6,182	94,141	91,188
Other		A5	-	-	-	-	-
Total income		A	141,262	1,257	6,182	148,701	132,827
Expenditure on:							
Charitable activities	29	B2	146,046	(14,000)	-	132,046	113,179
Total expenditure		B	146,046	(14,000)	-	132,046	113,179
Net gains on investments	4		-	(130)	(5,345)	(5,476)	5,229
Net income for the year		-	4,784	15,127	837	11,179	24,877
Transfers between funds		C	16,750	(10,567)	(6,183)	-	-
Net income after transfers			11,966	4,560	(5,346)	11,179	24,877
Net movement in funds		A-B-C	11,966	4,560	(5,346)	11,179	24,877
Reconciliation of funds:-							
		E					
Total funds brought forward	16		1,159,145	52,190	201,654	1,412,989	1,388,112
Total funds carried forward			1,171,111	56,750	196,308	1,424,168	1,412,989

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
Balance Sheet as at 31 December 2018**

	Notes SORP Ref	2019 £	2018 £
Fixed assets	A		
Tangible assets	9 A2	965,516	971,844
Investments held as fixed assets	10 A4	218,901	200,865
Total fixed assets		<u>1,184,417</u>	<u>1,172,709</u>
Current assets	B		
Debtors	11 B2	44,651	15,257
Cash at bank and in hand	B4	240,329	253,620
Total current assets		<u>284,980</u>	<u>268,877</u>
Creditors: amounts falling due within one year	12 C1	<u>(18,313)</u>	<u>(17,418)</u>
Net current assets		266,667	251,459
The total net assets of the charity		<u>1,451,084</u>	<u>1,424,168</u>

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

Endowment funds			
Endowment Revenue Funds	16 D1	213,531	196,307
Restricted funds			
Restricted Revenue Funds	16 D2	58,232	56,750
Unrestricted Funds			
Unrestricted Revenue and Designated Funds	16 D3	1,179,321	1,171,111
Designated Funds			
Total charity funds		<u>1,451,084</u>	<u>1,424,168</u>

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 14 May 2020



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 2019

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 2016) 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 2019, 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.

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Notes to the Accounts for the year ended 31 December 2019

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 2019

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 2019

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 2019

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

	2019 £	2018 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	7,456	7,174
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 2019

4 Investment gains

	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 £
<i>Unrealised gains /(losses) and writing down of carrying values</i>					
Listed investments - Unrealised	-	-	-	-	-
Social investments - Unrealised	-	-	-	-	-
Other Unlisted Investments - Unrealised	-	815	17,221	18,035	(5,476)
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.	-	815	17,221	18,035	(5,476)
Total realised and unrealised gains	-	815	17,221	18,035	(5,476)

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	2019 £	2018 £
Gross Salaries excluding trustees and key management personnel	49,775	37,580
Employer's contribution to defined benefit pension schemes	-	-
Trustees' Remuneration	-	-
Other benefits paid to trustees	-	-
Total salaries, wages and related costs	49,775	37,580

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2019

Numbers of full time employees or full time equivalents

	2019	2018
The average number of total staff employed in the year was	2	2
The average number of part time staff employed in the year was	1	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	2	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	1	1
The estimated full time equivalent number of all staff employed as above	2	2

During the year Owen Pullin (son of Rev Stephen Pullin and Rev Sarah Pullin) was paid for his services in assistance with general maintenance of the Church and office buildings.

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

Remuneration and payments to Trustees and persons connected with them

	2019 £	2018 £
Remuneration payable to trustees or connected persons		
Owen Pullin	4,505	6,220
Total remuneration	4,505	6,220

Trustees' expenses

	2019 £	2018 £
The amount paid directly to third parties on behalf of trustees	-	-
The amount reimbursed to trustees	998	1,361
	998	1,361

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

The number of trustees' to whom expenses were reimbursed was :- 1 2

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2019

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
			2019	2018
			£	£
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 2019	920,000	60,276	-	980,276
Additions	-	1,128	-	1,128
Disposals	-	-	-	-
	-	-	-	-
At 31 December 2019	920,000	61,404	-	981,404
Depreciation				
At 1 January 2019	-	8,432	-	8,432
Charge for the year	-	7,456	-	7,456
On disposals	-	-	-	-
	-	-	-	-
At 31 December 2019	-	15,888	-	15,888
Net book value				
At 31 December 2019	920,000	45,516	-	965,516
At 31 December 2018	920,000	51,845	-	971,844

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 2019

10 Investments held as fixed assets

	Investments in subsidiaries	Listed investments	Other Classes of Investment	Total
	£	£	£	£
Carrying values of investments				
At 1 January 2019	-	-	200,865	200,865
Revaluation at 31 December 2019	-	-	18,036	18,036
At 31 December 2019	-	-	218,901	218,901

Analysis between fair value and historical cost

Investments as above held at fair value	-	-	218,901	218,901
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Summary of other classes of investments at 31 December 2019

Cash or cash equivalents	-	218,901	218,901
Investment properties	-	-	-
Other investments	-	-	-

11 Debtors

	2019 £	2018 £
Trade debtors	-	-
Prepayments and accrued income	41,336	11,178
Other debtors	3,315	4,079
	44,651	15,257

12 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	4,893	5,448
Accruals	6,388	5,898
Deferred Income - Unrestricted & designated funds	6,291	5,185
PAYE, NIC VAT and other taxes	741	887
Other creditors	-	-
	18,313	17,418

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2019

13 Operating Leases - lessee

	2019 £	2018 £
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	20,250
	56,250	65,250

14 Income and Expenditure account summary

	2019 £	2018 £
At 1 January 2019		
Transfers in for the year	-	-
Prior year adjustments	-	-
At 1 January 2019	1,424,168	1,412,989
Surplus after tax for the year	26,916	11,179
Gift Aid donations made	-	-
At 31 December 2019	1,451,084	1,424,168

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

At 31 December 2019	Unrestricted funds £	Endowment funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	965,516	-	-	965,516
Investments at valuation:-				
Fixed asset investments	-	213,531	5,370	218,901
Current Assets	232,118		52,862	284,980
Current Liabilities	(18,313)	-	-	(18,313)
	1,179,321	213,531	58,232	1,451,084
At 1 January 2019				
Tangible Fixed Assets	971,844	-	-	971,844
Investments at valuation:-				
Fixed asset investments	-	196,307	4,557	200,864
Current Assets	216,195	-	52,683	268,878
Current Liabilities	(16,928)	-	(490)	(17,418)
	1,171,111	196,307	56,750	1,424,168

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2019

16

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

	Funds brought forward from 2018	Movement in Funds in 2019	Transfers between Funds in 2019	Funds carried forward to 2019
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	1,171,111	1,232	6,978	1,179,321
Total unrestricted and designated funds	1,171,111	1,232	6,978	1,179,321
Restricted funds:-				
COIF Charity Shares	4,557	976	(163)	5,370
CCLA Choir account	12	-		12
CCLA Organ restoration account	46,387	349		46,736
Lloyds Choir account	2,410	(238)		2,172
Lloyds Organ account	3,874	522	(454)	3,942
Choir Accruals	(490)	490		-
Total restricted funds	56,750	2,099	(617)	58,232
Endowment funds:-				
7 Castle St Fund	91,413	8,380	(3,762)	96,031
St Mary's Church House Fund	47,419	10,506	(1,636)	56,289
Grant of Easement	57,475	4,699	(963)	61,211
Total endowment funds	196,307	23,585	(6,361)	213,531
Total charity funds	1,424,168	26,916	-	1,451,084

Reading Minster Church of St Mary the Virgin

Notes to the Accounts for the year ended 31 December 2019

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

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2019	2019	2019	2019
	£	£	£	£
Unrestricted funds:-				
Unrestricted Revenue Funds	171,293	(170,061)	-	1,232
Restricted funds:-				
COIF Charity Shares	161	-	815	976
CCLA Choir account	-	-	-	-
CCLA Organ restoration account	349	-	-	349
Lloyds Choir account	146	(384)	-	(238)
Lloyds Organ account	522	-	-	522
Choir Accruals		490		490
Endowment funds:-				
7 Castle St Fund	3,765	-	4,615	8,380
St Mary's Church House Fund	1,636	-	8,870	10,506
Grant of Easement	963	-	3,736	4,699
	178,835	(169,955)	18,036	26,916

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

The transfers shown in note 19 above are:-	2019
	£
To/(from) Unrestricted Revenue Funds in accordance with the accounting policy 'Accounting for capital grants and fixed asset funds'.	6,978
To/(from) Restricted Revenue Funds	(617)
To/(from) Endowment Revenue Funds	(6,361)
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 2019

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	<p>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</p> <p>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</p>
St Mary's Church House Fund	
Grant of Easement	<p>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.</p> <p>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.</p>

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 2019 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 2019 £	Current year Restricted Funds 2019 £	Current year Endowment Funds 2019 £	Current year Total Funds 2019 £	Prior Year Total Funds 2018 £
Donations and gifts from individuals					
Collections at services	9,714	-	-	9,714	8,972
Contactless donations	680			680	0
Planned giving	6,485	117	-	6,602	8,449
Other donations	1,423	-	-	1,423	9,226
Gift aid recoverable	888	39	-	927	1,102
Organ maintenance	-	472	-	472	397.4
Organ restoration	-	40	-	40	60
Pricket stand and donation box	3,486	-	-	3,486	2,423
Total donations and gifts from individuals	22,676	668	0	23,344	30,629
Legacies receivable					
-	-	-	-	-	-
Small legacies individually less than £1000	0	-	-	0	17
Total legacies receivable	0	0	0	0	17
Revenue grants and donations from non public bodies					
Green Girls Foundation	1,561	-	-	1,561	1,556
Sanctuary grants	1,494			1,494	2,580
Reading St. Laurence Church Lands	0	-	-	0	0
Total private sector revenue grants	3,055	0	0	3,055	4,136
Total Donations and Legacies A1	25,731	668	0	26,399	34,782

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2019 as required by the SORP 2015

22 Income from charitable activities - Trading Activities

	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 £
Primary purpose and ancillary trading					
Church Hire	28,280	-	-	28,280	17,583
Christmas card sales	1,595	-	-	1,595	1,595
Car parking	600	-	-	600	600
Total Primary purpose and ancillary trading	30,475	0	0	30,475	19,778

23 Total Income from charitable activities

	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
Total income from charitable trading	30,475	0	0	30,475	19,778
Total from charitable activities A2	30,475	0	0	30,475	19,778

24 Investment income

	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 £
Property Rental Income	87,590	-	-	87,590	86,700
Dividend Income	-	161	6,364	6,525	6,182
Bank Interest Receivable	1,243	349	-	1,592	1,259
Total investment income A4	88,833	510	6,364	95,707	94,141

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2019 as required by the SORP 2015

25 Expenditure on charitable activities - Direct spending

	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 £
Gross wages and salaries - charitable act	49,775	-	-	49,775	28,782
Travel and Subsistence - Charitable Activ	1,076	-	-	1,076	1,294
Deanery Synod fees	262	-	-	262	290
Diocesan Quota	18,218	-	-	18,218	16,715
Clergy Expenses	983	-	-	983	1,680
Upkeep of services	2,485	-	-	2,485	2,072
Sanctuary expenses	3,368	-	-	3,368	2,809
Mission related activity	2,420	-	-	2,420	1,218
Total direct spending	B2a 78,587	0	0	78,587	54,860

26 Expenditure on charitable activities - Charitable trading

	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 £
Choir outings & entertainment	0	-	-	-	31
Director of music	1,233	-	-	1,233	1,133
Organists and Musicians	4,590	-	-	4,590	4,901
Adult Singers	2,443	(490)	-	1,953	874
Choir pay	1,223	384	-	1,607	1,307
Robes	0	-	-	-	(147)
Choir Stall lights				-	(14,000)
Piano Tuning & organ maintenance	75	-	-	75	370
Royal School of Music	0	-	-	-	108
Total charitable trading costs	B2b 9,564	(106)	0	9,458	(5,423)

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2019 as required by the SORP 2015

27 Support costs for charitable activities

	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 £
Employee costs not included in direct costs					
Salaries - Administrative staff	0	-	-	0	8,798
Premises Expenses					
Rent payable under operating leases	9,000	-	-	9,000	9,000
Rates and water charges	452	-	-	452	518
Light heat and power	20,426	-	-	20,426	11,911
Cleaning and waste management	365	-	-	365	1,205
Premises repairs, renewals and mainten	14,698	-	-	14,698	15,620
Property insurance	11,837	-	-	11,837	11,826
Meeting room	-	-	-	-	(792)
Administrative overheads					
Telephone, fax and internet	2,196	-	-	2,196	1,089
Postage	70	-	-	70	96
Stationery and printing	3,047	-	-	3,047	2,792
Membership subscriptions	15	-	-	15	15
Software licences and expenses	560	-	-	560	546
Licences & Permits	236	-	-	236	227
Office running expenses	4,489	-	-	4,489	2,896
Other	723	-	-	723	1,252
Professional fees paid to advisors other than the auditor or examiner					
Accountancy fees other than examination or audit fees	4,240	-	-	4,240	4,000
Legal fees	1,200	-	-	1,200	4,164
Financial costs					
Depreciation & Amortisation in total for	7,456	-	-	7,456	7,246
Total support costs	81,010	0	0	81,010	82,409

Reading Minster Church of St Mary the Virgin

Detailed analysis of income and expenditure for the year ended 31 December 2019 as required by the SORP 2015

28 Other Expenditure - Governance costs

	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 £
Independent Examiner's fees	900	-	-	900	200
Total Governance costs	900	0	0	900	200

29 Total Charitable expenditure

		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 £
Total direct spending	B2a	78,587	0	0	78,587	54,860
Total charitable trading costs	B2b	9,564	(106)	0	9,458	(5,423)
Total support costs	B2d	81,010	0	0	81,010	82,409
Total Governance costs	B2e	900	0	0	900	200
Total charitable expenditure	B2	170,061	(106)	0	169,955	132,046