

Registered Charity no. 1165174

**The Parochial Church Council Of The
Parish Of St Laurence
known as St Laurence Church In Reading**

Trustees Annual Report and Accounts

Year Ended 31st December 2021

*Saint
Laurence*

St Laurence Church In Reading

Year Ended 31st December 2021

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St Laurence Church In Reading

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Legal and Administrative Information

Reference

The Charity is called "The Parochial Church Council Of The Parish Of St Laurence" which is also known as St Laurence Church In Reading and is registered with the Charity Commission for England and Wales.

Registered Charity Number	1165174
Registered Office	St Laurence Church Friar Street Reading RG1 1DA
Postal Address	St. Laurence Church C/O St Mary's house Chain Street Reading RG1 2HX

The Trustees

PCC members who have served from 1 January 2021 until the date this report was approved are:

Clergy:	The Reverend Christopher Jones	
Wardens:	Lee Smith	
	Ruth Pearse	<i>Resigned September 2021</i>
	Naomi Brown	
Elected members:	Ben Brzezick	
	Dan Buchanan	<i>Resigned September 2021</i>
	Iva Butler	<i>Resigned May 2021</i>
	Lydia Messling	<i>Resigned June 2021</i>
	Eve Seaton	<i>Resigned September 2021</i>
	Calum Macleod	<i>Appointed September 2021</i>
	Herbie Sykes	<i>Appointed September 2021</i>
	Ben Blackledge	<i>Appointed September 2021</i>

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Legal and Administrative Information

Primary Bankers

Lloyds TSB
Market Place
Reading
RG1 2EQ

Independent Examiner:

Nigel Wyatt BSC FCA
Wyatt & Co Chartered Accountants
125 Main Street
Garforth
Leeds
LS25 1AF



WE ARE *Saint Laurence*

LIVING TO SEE UNCHURCHED YOUNG PEOPLE COME TO FAITH
AND BE SHAPED AS CHURCH TOGETHER WITH THEM

REPORT OF THE TRUSTEES

Year Ended 31 December 2021

St Laurence Church In Reading

Year Ended 31st December 2021

Trustee's Annual Report

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Aim and Purposes Saint Laurence Parochial Church Council (PCC) is a charity registered with the Charities Commission (registration number 1165174). The PCC has the responsibility of cooperating with the incumbent, currently in vacancy, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social, and ecumenical. The PCC is also specifically responsible for the maintenance of the Church Building, Friar Street, Reading.

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Year Ended 31st December 2021

Trustee's Annual Report

OBJECTIVES AND ACTIVITIES

2021 was a significant year in the life of Saint Laurence as it marked the 20th anniversary of our new vision towards unchurched young people. The final term of the year was also a point of significant change for our community and mission. In September the building was reopened, welcoming back the community for in-person worship gatherings, this month we also relaunched outreach work to schools within the town. In November, we met a new milestone installing our new vicar, Revd Chris Jones.

This year began as we had ended 2020, offering opportunities for children, young people, and adults ways to connect, be nurtured, and grow principally online. In the first term, we began to welcome people back into the building whilst continuing to stream services, small groups, and youth provision. In the Summer term as Government regulations allowed we brought the whole of the community together for a BIG weekend. During the weekend the community, of all ages, gathered for a social action project, social meet-ups, and worship, setting the tone for the Summer and beyond.

As a church, we continue to provide spaces where we form contact, nurture relationships, encourage commitment and spiritual growth amongst unchurched young people. Our multigenerational congregation has changed in the past twelve months, which has been reflected in our worship gathering together on Sundays. We are smaller than we were when the pandemic hit in early 2020, however, we have also begun to see new members join our community too.

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Year Ended 31st December 2021

Trustee's Annual Report

VICAR'S REPORT

As we look back on 2021, almost without exception, there are aspects of the last year that we will not look fondly upon. We were exclusively gathering online for a while as we were asked to isolate ourselves from one another. When we are together in person, we have had to wear masks and social distance. Children's toys have remained unused, and plans have had to change.

However, I believe there has been a constant in the change that has been rooting, challenging, and calling us to look forward, and that is the Holy Spirit. This past year, we have been more reliant upon the Spirit in so many ways...

We have called out to the Spirit for her to lead us to appoint a new vicar.

We have called out to the Spirit for direction in times of change.

We have called out to the Spirit for one another as we have experienced illness, stress and strain.

We have called out to the Spirit for renewal as we all feel the effects of the pandemic in different ways.

At times it has felt like we have been exiled from our homeland, from the way things used to be, from what was familiar and comfortable and maybe even taken for granted. We have been waiting to come home.

Yet even in the darkness, there has been light.

We have never stopped gathering; we've always found ways to keep ongoing.

We have found new ways to be together.

We gathered outside even when we couldn't be in.

We have cared for and loved one another in new ways.

We have been more open and reliant upon the Spirit for her leading.

And in it all, God has shown His faithfulness, keeping us together, bringing new people to join us, and giving us a new direction for the future.

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We found ourselves today, still wondering about what comes next, what shape this next season will be. None of us has the answer to these questions, but we know who it is that will lead us on the right path and with the right purpose - Jesus.

I want to encourage, just as the writer of Hebrews did to the early church, to keep our eyes fixed on the one who has a plan and a purpose for us.

'fixing our eyes on Jesus, the pioneer and perfecter of faith.'

(Hebrews 12 v2)

I can't tell you today what that future looks like; I trust in the one that does.

There are, however, particular people who have given a great deal in this past year and yet would prefer not to be mentioned. Firstly, there are your churchwardens Naomi Brown and Lee Smith, all of whom have served the church fantastically shouldering massive amounts during the vacancy. There have also been two wonderful PCCs during 2021, all of whom have provided leadership and stability in unprecedented times of change. I also need to mention Megan, who has never said 'no' to taking on a task, even when so often she has been given little notice. I am also hugely grateful to Saskia, who behind the scenes has kept everything going and has worked extremely hard.

Finally, thank you to you. Thank you all for your support, prayers, and patience this past year. I am grateful for your trust and the privilege of being called your vicar.

I am so excited about where Jesus is going to take us next.

Chris

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TOWARDS YOUNG PEOPLE

In what has been an incredibly trying year, the Saint Laurence Church community has experienced so much uncertainty and loss, particularly amongst our young people.

With 2021 being the year that started and ended amongst pandemic restrictions, those young people at the older end of the scale who we saw so regularly pre-COVID, the continued and solidified impact of the pandemic has been very apparent. We've seen a whole group of our young people age out of our young people's provision and, despite continued contact, invitation and doorstep visits, have lost their community connection and have not come back.

There is also a great deal to be thankful for. At the other end of the age scale, we've had a whole new group of young people who, pre-pandemic, were children, age up and become a solid, core new generation of young people in our church community. They have had the difficult task of beginning their journey as young people in the church, predominantly online, meeting on Zoom for FUEL and Youth Alpha. Yet as restrictions have loosened and as we've been able to offer more and more opportunities for physical, face to face engagement and connection, they have taken their place as our new group of young people.

In the spring of 2021, we relaunched Monday Club, our open-to-all, front door space for young people. This is the first point of access and connection for many new young people and whilst we haven't seen all those who are now young adults come back, we've seen our new generation of young people make this space their own. They've invited friends from school and we are growing in numbers because of their boldness and courage in stepping out and inviting in.

The summer of 2021 offered more opportunities to start knitting together as community with these young people. With lots of space for meeting up outside and catching up on life together, running youth activities. The Saint Laurence BIG Weekend finally made a comeback and we saw young people joining with adults in our community to gather, worship, have fun and serve the wider community of Reading together.

In the first term of the new academic year we've re-engaged with two schools in Reading, Prospect (who we have a historic relationship with) and Highdown. We've been in these

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Trustee's Annual Report

schools on a weekly basis since September, building connections with staff and getting to know the young people who are students there through a mixture of very informal lunch clubs and slightly more formal, educational activities and pastoral/behavioural intervention. Our hope and prayer is that young people here make the leap from school contact to involvement in the life of Saint Laurence.

Lastly, nativity and carol services gave our young people, new and existing, opportunities to be involved in something new and meet other members of the community who they don't already know from Monday Club. Seeing these young people take on responsibilities, share their stories and consider their leadership capabilities is something we will continue to explore going forward.

As pandemic guidelines reach their least restrictive point yet, we look ahead to the opportunities that have opened up before us with our young people for 2022. We are incredibly excited to see this group of young people grow in number and in maturity and faith this year, as they deepen their relationships with each other, the Saint Laurence community and with God.

CHURCHWARDEN REPORT

The role of churchwarden is to represent the views of the unordained members of the church and to cooperate with the clergy.

Firstly, therefore, we have a duty to you, the congregation, to be approachable, to discuss with you things about the church and to listen to and to be a voice for your concerns. You can always come and talk to us, confidentially, about anything that is on your mind about Saint Laurence.

We also have a duty to care for the ordained ministers of the church – to listen to their vision and direction for the church, to make sure they have enough time off and to call them to account for any matters that we as the members of the church may have concerns about.

Churchwardens are also expected to be financially responsible for the church, discuss any issues arising with the Bishop or the Archdeacon and have involvement with the management of the fabric of the church building. Our work is not just about the

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maintenance of the church building but more generally about the smooth running of the church. At Saint Laurence, we have a dedicated fabric committee that carries the majority of the work of building maintenance. Wardens here focus more on trying to make sure everything is joined up, is well managed, safe, legal and effective. We act as close advisors and support to Chris so that he and the team are able to do what they wish to do.

In practice, this means Lee, Chris, Becky and I met together regularly as a leadership team to discuss all sorts of different matters in the church in addition to attending PCC meetings. A meeting of the Wardens, Clergy and a nominated member of the PCC, is called the Standing Committee and is empowered to make certain decisions on behalf of PCC outside of PCC meetings. The Standing Committee may discuss many topics including planning, employment of staff, safeguarding processes, infrastructure and budgets. The standing committee has not met since the last AGM.

The wardens delegate responsibility for Safeguarding to the Safeguarding team which currently consist of Chris Jones, and Naomi Brown. Abigail McLeod and Amy Sykes stood down this year and we are grateful for all the work they have done over the years establishing good practices and a firm foundation of the safeguarding team. The PCC reviewed and approved all the safeguarding policies and risk assessments in February 2022. The diocese commissioned an external review of our safeguarding practices. The safeguarding audit conducted by an external agency concluded that the policies and practices of Saint Laurence with regards to safeguarding are sound and have confidence that all staff are aware of and action issues appropriately. The diocese does not have any concerns with our practices.

We are also consulted by the Diocese about issues such as the security of the church, the fabric of the church and legal issues that may arise. We have regular information emails from the Diocese of Oxford, which sometimes requires responses and has the opportunity to attend training courses run by the Diocese.

2021 continued to bring challenges with Covid and lockdowns, during this time the Pastoral Team have been proactive in supporting members of the Saint Laurence community, the staff team have been connecting with young people to ensure that they are cared for physically, emotionally and spiritually. Saint Laurence continues with daily morning prayers, online homegroups. FUEL and Monday Club have met either online or face to face when restrictions permitted.

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This year our time as wardens has focussed on the following areas:

- General PCC decision making about the running of the church. Churchwardens also form part of the standing committee which is a subset of PCC and which PCC authorises to make certain decisions in between PCC meetings.
- PCC receive timely financial reports and are better informed regarding the financial position of Saint Laurence
- A range of HR actions, including supporting the recruitment of new staff, performance management of staff and termination of staff contracts. The Youth Work lead role will be advertised shortly.
- Sitting on Reading Churchland's Trust Committee, twice-yearly meeting to distribute monies to those in need in Reading
- Managing the refurbishment and rental of 9 Mansfield Road

Investment Performance

The endowment funds are invested with the Investment Fund of the Central Board of Finance of the Church of England. Details on performance are outlined in Note 3 in the Notes to the Financial Statements.

DEANERY SYNOD

Reading Deanery Synod is made up of representatives from each of the Anglican churches in Reading. Our most recent representative was Lydia Messling, who along with her husband David moved on from Saint Laurence in 2021 and we are yet to find a replacement for her on Deanery Synod. There have been five online meetings of the synod this last year, with a great deal of focus on sharing learning and helping one another during another challenging year. I am hugely proud of Lydia's work whilst she was a member of Deanery Synod and as an ambassador of the church, her contribution may have been unseen by many but has been hugely significant.

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THE CHURCH BUILDING

Even though it has not been used as much as we would like, the church has the wonderful gift of being an impressive, beautiful and ancient building. In the past twelve months, we have undergone some extensive repairs most notably to the roof and gutting with the building having been wrapped in scaffolding during much of the year. The closure of the footpath also allowed for much-needed repairs to be undertaken to the west wall which has suffered greatly from being so close to the road.

FINANCIAL REVIEW

2021 was another difficult year for Saint Laurence as the pandemic has continued to prevent a return to regular external bookings. In addition to this, with a number of key church members moving to pastures new, there has been an effect on the giving. However, by reducing some outgoings and cutting costs, the church was able to post a small income at the end of the calendar year. However, the church's greatest asset is its very generous congregation who continue to invest their time and money towards the mission of the church.

We remain hopeful that the easing of COVID restrictions in 2022 will slowly bring back a greater number of lettings.

In September 2021, we hired a new Youth Work Lead, Leonie Fisher and **Saskia Parkinson** (HR, Admin + Operations) was made a permanent contract.

At the year-end the total funds held by the church was £245,171 which was made up of £106,268 restricted, 25,334 endowments and £113,569 unrestricted.

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Year Ended 31st December 2021

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RESERVES POLICY

During the COVID crisis, the PCC took the decision to hold a working reserve due to the potential loss and changes to income. Saint Laurence also continues to hold a sizable reserve with the Saint Laurence Church Lands Trust & St Laurence Ecclesiastical Charity continues to have over £100k (Dec 2020) allocated for the ongoing ministry of St Laurence. In 2014 the PCC decided that these funds should be utilised as a reserve fund. In light of these available resources, it is our policy to hold our Bequest investments with the CBF Church of England Investment Fund allowing them to determine how the money is best invested, keeping all other resources available in readily available and accessible commercial banking accounts.

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Trustee's Annual Report

Organisational structure; recruitment, appointment and induction of new trustee

St Laurence Parochial Church Council (PCC) is a charity registered with the Charities Commission (registration number 1165174). The Parochial Church Council is a corporate body established by the Church of England.

The PCC operates under the Parochial Church Council Powers Measure.

The method of appointment of PCC members is set out in the Church Representation Rules. At Saint Laurence's the membership of the PCC consists of the clergy, churchwardens, and members elected by those members of the congregation who are on the electoral roll of the church. All those who regularly attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

Trustee meetings were held nine times in the year including the Annual General Meeting, supplemented by any extraordinary meetings as and when required.

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Trustee's Annual Report

RISK MANAGEMENT

The trustees acknowledge their responsibility to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Reference and Administrative Information Registered Charity Number
1165174**

Principal Address St Laurence Church is situated on Friar Street, Reading. It is part of the Diocese of Oxford within the Church of England. The correspondence address is Saint Laurence Church, CO St Mary's House, Chain Street, Reading, RG1 2 HX.

Trustees PCC members from September 2020 to July 2021

Clergy: Chris Jones (Associate Vicar) (Chairman)

Wardens: Ruth Pearse

Wardens: Naomi Brown

Elected members:

Ben Brzezick

Dan Buchanan

Iva Butler (resigned in May 2021)

Lydia Messling (Deanery Synod Rep)

Eve Seaton

Lee Smith

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Year Ended 31st December 2021

Trustee's Annual Report

Trustees PCC members from September 2021 to April 2022

Clergy: The Reverend Christopher Jones (Associate Vicar) (Chairman) (until November 2021)

Ex Officio members: Incumbent: Chris Jones (from November 2021)

Wardens: Naomi Brown

Wardens: Lee Smith

Elected members:

Calum Macleod

Herbie Sykes

Ben Blackledge

Treasurer:

Chris Holmes

Approved by the Trustees of St Laurence Church In Reading

Name of Trustee:

Chris Jones

Signed on behalf of the Trustees:



Date of approval:

01/06/2022

St Laurence Church In Reading

Year Ended 31st December 2021

Independent Examiners Report

I report to the trustees on my examination of the financial statements of The Parochial Church Council Of The Parish Of St Laurence ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 (ICAEW), 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 01/06/2022

St Laurence Church In Reading

Year Ended 31st December 2021

Statement of Financial Activities

		2021			2020	
	Note	Unrestricted Funds £	Endowment Funds £	Restricted Funds £	Total Funds £	Total funds £
Income						
Donations and legacies		104,641	-	102,572	207,213	193,538
Charitable activities		551	-	-	551	471
Activities for generating income	2	1,353	-	-	1,353	408
Investment Income		10	627	1,638	2,276	2,188
Other Income		16,198	-	-	16,198	2,190
Total Income		122,753	627	104,210	227,590	198,794
Expenditure						
Expenditure on charitable activities	3	97,842	-	96,612	194,454	147,911
Governance Costs	4	1,265	-	6,182	7,447	7,559
Total Expenditure		99,107	-	102,794	201,901	155,469
Net income / (expenditure) before gains/(loses)		23,647	627	1,416	25,689	43,325
Gain/(loss) on investment	9	-	3,092	8,080	11,172	5,024
Net income / (expenditure)		23,647	3,719	9,496	36,861	48,349
Net income and net movement in funds						
Total funds brought forward	12	89,922	21,615	96,773	208,310	159,961
Transfers	12	-	-	-	-	-
Total funds carried forward	12	113,569	25,334	106,268	245,171	208,310

All income and expenditure derive from continuing activities.

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Year Ended 31st December 2021

Statement of Financial Position

	Note	2021 £	2020 £
Fixed assets			
Investments	9	89,264	78,092
Current assets			
Debtors	10	29,096	60,072
Cash at bank and in hand		128,072	71,347
		<u>157,168</u>	<u>131,419</u>
Creditors: amounts falling due within one year	11	<u>1,260</u>	<u>1,200</u>
Net current assets		<u>155,908</u>	<u>130,219</u>
Total assets less current liabilities		<u>245,171</u>	<u>208,310</u>
Net assets	13	<u>245,171</u>	<u>208,310</u>
Funds of the charity			
Restricted funds		106,268	96,773
Endowment funds	12	25,334	21,615
Unrestricted funds		<u>113,569</u>	<u>89,922</u>
Total charity funds		<u>245,171</u>	<u>208,310</u>

Directors Responsibilities

These financial statements were approved by the board of trustees and authorised for issue :

Name of Trustee:

Chris Jones

Signed on behalf of the Trustees:



Date of approval:

01/06/2022

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Year Ended 31st December 2021

Notes to the Financial Statements

Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities Financial Reporting Standards applicable in the UK and Republic of Ireland (Charities SORP 2019 FRS 102) and the Charities Act 2011.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal, often known as a 'special offering' in the church.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the church are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting of the building are accounted for when invoices are drawn up (as the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the church is not included in the accounts but is described in the Trustees annual report.
- Investment Income is included in the accounts when receivable.

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Year Ended 31st December 2021

Notes to the Financial Statements

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

Liability Recognition

Abilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Tangible fixed assets

All assets costing more than £500 are capitalised and at historic cost. Fixed assets are stated at cost less accumulated depreciation. Depreciation is charged on furniture and equipment which is written off on a straight-line basis over time estimated useful live of the asset.

Equipment

Between 3 and 5 years

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

St Laurence Church In Reading

Year Ended 31st December 2021

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2021
	£	£	£	£
Donations and legacies				
Donations	83,420	-	50	83,470
Gift Aid	17,279	-	-	17,279
Donated Goods and Services	-	-	-	-
Grants	3,942	-	102,522	106,464
	<u>104,641</u>	<u>-</u>	<u>102,572</u>	<u>207,213</u>
 Charitable activities				
Church Activity Contributions	551	-	-	551
	<u>551</u>	<u>-</u>	<u>-</u>	<u>551</u>
 Activities for generating income				
Building Lettings	1,353	-	-	1,353
	<u>1,353</u>	<u>-</u>	<u>-</u>	<u>1,353</u>
 Investment Income				
Investment Portfolio Income	-	609	1,638	2,248
Bank Interest	10	18	-	28
	<u>10</u>	<u>627</u>	<u>1,638</u>	<u>2,276</u>
 Other Income				
Reimbursed Expenses	2,304	-	-	2,304
Insurance Claim	2,972	-	-	2,972
Refunds	-	-	-	-
VAT Repayment (listed places of worship)	10,922	-	-	10,922
	<u>16,198</u>	<u>-</u>	<u>-</u>	<u>16,198</u>
 Total Income	<u>122,753</u>	<u>627</u>	<u>104,210</u>	<u>227,590</u>

Government Grants

During the year the church received government grants through the Covid-19 Job Retention Scheme. The total amount received during the year was £0 (2020: £3,505.34). All conditions for the Job Retention Scheme grants were met.

St Laurence Church In Reading

Year Ended 31st December 2021

Notes to the Financial Statements

2 Analysis of Income (Continued)

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2020
	£	£	£	£
Donations and legacies				
Donations	88,534	-	2,420	90,954
Gift Aid	49,234	-	194	49,428
Donated Goods and Services	-	-	-	-
Grants	19,650	-	33,505	53,156
	<u>157,418</u>	<u>-</u>	<u>36,119</u>	<u>193,538</u>
Charitable activities				
Church Activity Contributions	471	-	-	471
	<u>471</u>	<u>-</u>	<u>-</u>	<u>471</u>
Activities for generating income				
Building Lettings	408	-	-	408
	<u>408</u>	<u>-</u>	<u>-</u>	<u>408</u>
Investment Income				
Investment Portfolio Income	561	-	1,627	2,188
Bank Interest	-	-	-	-
	<u>561</u>	<u>-</u>	<u>1,627</u>	<u>2,188</u>
Other Income				
Reimbursed Expenses	-	-	-	-
Insurance Claims	250	-	-	250
Refunds	1,940	-	-	1,940
	<u>2,190</u>	<u>-</u>	<u>-</u>	<u>2,190</u>
Total Income	<u>161,048</u>	<u>-</u>	<u>37,746</u>	<u>198,794</u>

St Laurence Church In Reading

Year Ended 31st December 2021

Notes to the Financial Statements

3 Expenditure on charitable activities by fund type

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2021
	£	£	£	£
Administrative Office & Support Costs	5,860	-	1,623	7,483
Building Maintenance and Running Costs	1,703	-	88,605	90,309
Church Activities	3,320	-	-	3,320
Outreach Activities	5	-	-	5
Staffing Employment Costs	81,413	-	5,322	86,735
Staffing Expenses	4,343	-	1,062	5,405
Youth and Children's Work Activities	1,196	-	-	1,196
	<u>97,842</u>	<u>-</u>	<u>96,612</u>	<u>194,454</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2020
	£	£	£	£
Administrative Office & Support Costs	4,901	-	3,159	8,060
Building Maintenance and Running Costs	1,558	-	16,319	17,877
Church Activities	13,195	-	1,963	15,158
Outreach Activities	441	-	-	441
Staffing Employment Costs	92,726	-	3,505	96,231
Staffing Expenses	5,865	-	-	5,865
Youth and Children's Work Activities	4,278	-	-	4,278
	<u>122,963</u>	<u>-</u>	<u>24,947</u>	<u>147,911</u>

During 2021 the parish share due to be paid to the Diocese of Oxford was not required to be paid due to the fact that the share had been paid for by the St Laurence Ecclesiastical Charities.

St Laurence Church In Reading

Year Ended 31st December 2021

Notes to the Financial Statements

4 Governance Costs

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2020
	£	£	£	£
Insurance Costs	-	-	6,182	6,182
Legal & Professional Fees	1,265	-	-	1,265
	<u>1,265</u>	<u>-</u>	<u>6,182</u>	<u>7,447</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2019
	£	£	£	£
Insurance Costs	-	-	6,179	6,179
Legal & Professional Fees	1,380	-	-	1,380
	<u>1,380</u>	<u>-</u>	<u>6,179</u>	<u>7,559</u>

5 Volunteers

The church benefits greatly from the voluntary contributions of time and money by its formal members and regular attendees. Please refer to the trustee's report for further detail about volunteer contributions in the organisation.

6 Independent examination fees

Fees payable to the independent examiner for:

	2021	2020
	£	£
Independent examination and preparation of the financial statements	1,260	1,200

St Laurence Church In Reading

Year Ended 31st December 2021

Notes to the Financial Statements

7 Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	73,758	78,850
Social security costs	1,532	5,848
Employer contributions to pension plans	11,446	11,534
	<u>86,735</u>	<u>96,231</u>

The average head count of employees during the year was as follows:

	2021	2020
Average Head Count	4	4

No employee received employee benefits of more than £60,000 during the year was as follows:

	2021	2020
More than £60,000	0	0

Key Management Personnel

The charity considers its key management personnel to be the Vicar and the Associate Vicar. The total employee benefits received by key management were as follows:

	2021	2020
	£	£
Key management personnel employee benefit	35,397	38,875

The Common Fund of the Oxford Diocese meets the stipend and other employment costs of the Vicar of Saint Laurence Church In Reading and provides his housing.

St Laurence Church In Reading

Year Ended 31st December 2021

Notes to the Financial Statements

8 Trustee remuneration and expenses

The trustees did not receive any remuneration for their service as trustees. The charity did however employ one trustee and made salary payments of £23,741 in total (2020: 1 trustee, £26,877) for the administration of the charity.

	2021	2020
	£	£
C Jones	23,741	26,877

During the year 4 trustees incurred out of pocket expenses totalling £1,193 which were all incurred for the day to day running of the charity's activities (2020: £1,006). The types of expenditure include travel costs, mobile phone costs and other charitable activity expenditure.

During the year the total aggregated donations made to the charity by the trustee's during the year was £12,013 (2020: £7,272.50).

9 Investments held as fixed assets

	2021	2020
	£	£
Investment portfolio valuation	89,264	78,092
	<u>89,264</u>	<u>78,092</u>

	2021	2020
	£	£
Market value brought forward	78,092	73,068
Unrealised gain / (loss)	11,172	5,024
Market value carried forward	<u>89,264</u>	<u>78,092</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2021
	£	£	£	£
Unrealised gain / (loss)	-	3,092	8,080	<u>11,172</u>
	<u>-</u>	<u>3,092</u>	<u>8,080</u>	<u>11,172</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2020
	£	£	£	£
Unrealised gain / (loss)	-	1,391	3,633	<u>5,024</u>
	<u>-</u>	<u>1,391</u>	<u>3,633</u>	<u>5,024</u>

St Laurence Church In Reading

Year Ended 31st December 2021

Notes to the Financial Statements

10 Debtors

	2021	2020
	£	£
Trade Debtors	-	-
Accrued Income	29,096	60,072
	<u>29,096</u>	<u>60,072</u>

11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	1,260	1,200
Trade Creditors	-	-
	<u>1,260</u>	<u>1,200</u>

St Laurence Church In Reading

Year Ended 31st December 2021

Notes to the Financial Statements

12 Analysis of Charitable Funds

	1 Jan 2021 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2021 £
Unrestricted Funds						
Unrestricted						
General funds	84,739	122,753	(99,107)	-	5,183	113,569
Designated						
Refurbishment Sinking Fund	5,183	-	-	-	(5,183)	-
Total	89,922	122,753	(99,107)	-	-	113,569
Endowment Funds						
Flook Bequest	5,122	166	-	733	-	6,021
Russell Bequest	614	-	-	88	-	702
Burton Bequest	15,879	461	-	2,271	-	18,611
Total	21,615	627	-	3,092	-	25,334
Restricted Funds						
Francis Bequest - Stipend	59,434	-	-	8,080	-	67,514
Francis Bequest - Music & Worship	1,251	1,638	(1,623)	-	-	1,266
Relief in Need Trust	(312)	3,050	(99)	-	-	2,639
Chapel Reordering (previously Organ Appeal)	27,935	-	-	-	-	27,935
Restricted Gifts	963	-	(963)	-	-	-
Maintenance & Building (Ecclesiastical)	7,502	94,200	(94,787)	-	-	6,915
Youth Grant	-	5,322	(5,322)	-	-	-
Total	96,773	104,210	(102,794)	8,080	-	106,268
Total Funds						
Total	208,310	227,590	(201,901)	11,172	-	245,171

St Laurence Church In Reading

Year Ended 31st December 2021

Notes to the Financial Statements

	1 Jan 2020 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2020 £
Unrestricted Funds						
Unrestricted						
General funds	48,035	161,048	(124,343)	-	-	84,739
Designated						
Refurbishment Sinking Fund	5,183	-	-	-	-	5,183
Total	53,218	161,048	(124,343)	-	-	89,922
Endowment Funds						
Flook Bequest	4,792	-	-	330	-	5,122
Russell Bequest	575	-	-	40	-	614
Burton Bequest	14,858	-	-	1,022	-	15,879
Total	20,224	-	-	1,391	-	21,615
Restricted Funds						
Francis Bequest	55,800	0	-	3,633	-	59,434
Francis Bequest - Music & Worship	2,784	1,626	(3,159)	-	-	1,251
Relief in Need Trust	-	300	(612)	-	-	(312)
Chapel Reordering (previously Organ Appeal)	27,935	-	-	-	-	27,935
SRF Youth Counsellor Grant	-	-	-	-	-	-
Restricted Gifts	-	2,314	(1,351)	-	-	963
Maintenance & Building (Ecclesiastical)	-	30,000	(22,498)	-	-	7,502
Covid-19 Job Retention Scheme	-	3,505	(3,505)	-	-	-
Total	86,519	37,746	(31,126)	3,633	-	96,773
Total Funds						
Total	159,961	198,794	(155,469)	5,024	-	208,310

St Laurence Church In Reading

Year Ended 31st December 2021

Notes to the Financial Statements

Fund Transfers 2012

Refurbishment Sinking Fund

Fund transfer to the Maintenance & Building restricted fund to cover the costs of building repair work.

Maintenance & Building
(Ecclesiastical)

Fund transfer from the general and Refurbishment Sinking Fund to cover the costs of building repair work.

Fund Descriptions

Designated Funds

Refurbishment Sinking Fund

The "Refurbishment Sinking Fund", was a designated fund established towards the end of 2013 in preparation for potential future costs associated with the upkeep and maintenance of the Vicarage / Parsonage occupied by St Laurence incumbent and curate.

Endowment Funds

The endowment funds are invested with the Investment Fund of the Central Board of Finance of the Church of England and annual income is credited to the General Fund.

Restricted Funds

Francis Bequest - Music & Worship

The "Francis Bequest" fund is a restricted fund for the provision of church music at St Laurence, Reading.

Chapel Reordering

The PCC Mission Fund was formally known as the "Organ Appeal Fund". This is a historic fund towards the maintenance and care of the Organ at St Laurence, Reading. The organ's present condition is such that it would take funding significantly higher than the fund available to bring it back into working use, therefore this was renamed in 2015.

Restricted Gifts

Gifts received during the year to be passed on and given to other organisations.

Maintenance & Building (Ecclesiastical)

Funds for the maintenance, servicing and repair costs of the church building.

Covid-19 Job Retention Scheme

Government grants received during the year for staff members placed on furlough during the Covid-19 pandemic.

Youth Grant

Grant received for the provision of employed youth and children's work.

St Laurence Church In Reading

Year Ended 31st December 2021

Notes to the Financial Statements

13 Analysis of net assets between funds

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2021
	£	£	£	£
Fixed Assets	-	25,334	63,929	89,264
Current Assets	114,829		42,339	157,168
Creditors less than 1 year	(1,260)	-	-	(1,260)
	<u>113,569</u>	<u>25,334</u>	<u>106,268</u>	<u>245,171</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2020
	£	£	£	£
Fixed Assets	-	21,615	56,477	78,092
Current Assets	91,123	(1)	40,296	131,418
Creditors less than 1 year	(1,200)	-	-	(1,200)
	<u>89,923</u>	<u>21,614</u>	<u>96,773</u>	<u>208,310</u>

14 Consecrated land and buildings and other church property

The PCC has the use of property in Friar Street, Reading together with benefice property (clergy accommodation) which is excluded from the accounts by virtue of s.10(2) of the Charities Act 2011. Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are capitalised where appropriate and allocated to the appropriate fixed asset category. The church halls and certain clergy accommodation are held in trust by the Oxford Diocesan Fund on behalf of the PCC. These properties are essential for the mission of the church and have been in use for many years. Accordingly, they have not been capitalised as there is insufficient cost information and their depreciated cost is unlikely to be material. All expenditure on consecrated or benefice buildings is written off in the year of expenditure.

15 Related party transactions

No related party transactions took place during the year (2020: £0).