

**FIRST CHURCH OF CHRIST, SCIENTIST,  
READING**

REPORTS AND ACCOUNTS FOR THE YEAR  
ENDED 31 MARCH 2021

# FIRST CHURCH OF CHRIST, SCIENTIST, READING

## CONTENTS

Trustees' Annual Report	Pages 1-2
Independent Examiner's Report	Page 3
Statement of Financial Activities	Page 4
Statement of Assets and Liabilities	Page 5
Notes to the Financial Statements	Pages 6-10

# First Church of Christ, Scientist,

## READING

Trustees' Annual Report for the year Ended 31 March 2021

### STRUCTURE, GOVERNANCE AND MANAGEMENT

First Church of Christ, Scientist, Reading, whose address is 52-54 King's Road, READING, RG1 3AA, is a registered charity, Number 1040054, and is governed by its Constitution and By Laws originally produced c1929 and last amended in March 2019

The Charity Trustees are the Executive Board, consisting of up to five persons elected annually by the members from among their number. During the year specified the Executive Board consisted of:

Mr J Palmer	Chair from 1 Jan 2020
Mrs J Kennedy	Chair until 31 December 2019
Mrs A Prince	Until 31 December 2020
Ms C Wanless	Until 31 December 2020
Mrs H Adams	
Mrs C de la Harpe	From 1 Jan 2021
Mrs J Seymour (Chair)	From 1 Jan 2021
Mrs A Cheadle	From 1 Jan 2021

The land and church buildings at Kings Road are held on behalf of the members by Custodian Trustees who have no executive role

The Charity Trustees, having full consideration of the requirement for the Charity to hold Reserve Funds, consider that the level of such funds at the conclusion of the financial year were appropriate to meet the charity's future planned activities.

With the exception of the paid Reading Room Managers, all the other duties are carried out voluntarily by Church Members.

### OBJECTIVES AND ACTIVITIES

The object of the Charity, as stated in the Constitution, is "To maintain and spread the truth as set forth in The Bible and interpreted in 'Science and Health, with Key to the Scriptures' by the Discoverer and Founder of Christian Science, Mary Baker Eddy, and so demonstrate this truth "by bringing forth the fruits of Love - casting out error and healing the sick " (Science and Health p 35) in accordance with the example and command of Christ Jesus.

The Church holds weekly Sunday Services and Wednesday Testimony Meetings; provides a Sunday School for young people up to the age of 20; opens a public Reading Room; and carries out such other activities that are consonant with its Constitution and By-Laws and with the Manual of The Mother Church, The First Church of Christ, Scientist, in Boston, Massachusetts, USA."

The Charity Trustees consider that all the activities of the Church, being open to everyone, the requirements of the Charities Act, 2011 are fully met in this respect.

### **ACHIEVEMENTS AND PERFORMANCE**

In common with other churches and organisations the church has been considerably affected by lockdowns and restrictions for the whole of the last financial year. All services and meetings have been held online using Zoom and Youtube throughout the period. These have been successful, benefiting from, often considerably, larger congregations than have been usual in the church building. The public Reading Room has been partially open in line with regulations and the normal restrictions on movement, masks and mixing have been maintained. Regular periodical subscriptions have been honoured by post. A daily online reading of the Christian Science Bible Lesson has run throughout the period.

### **FINANCIAL REVIEW**

The financial affairs of the Church for the year to 31 March 2021 are shown in the attached accounts, which have been prepared under Section 130 of the Charities Act, 2011.

.....  
(For and on behalf of the Trustees)

.....2021

# First Church of Christ, Scientist

## READING

### INDEPENDENT EXAMINER'S REPORT

#### To the Members of the First Church of Christ, Scientist, Reading

I report on the Accounts of the Charity for the year ended 31 March 2020.

The Charity Trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145 (5) (b) of the act, and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

In the course of my examination, no matter has come to my attention, which gives me reasonable cause to believe that in, any material respect, the Members have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 130 of the Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Sarah R Hammond FFA  
14 Watchet Lane  
Holmer Green  
BUCKINGHAMSHIRE HP15 6UA

10 June .....2021

# FIRST CHURCH OF CHRIST, SCIENTIST, READING

## Statement of Financial Activities for the year ended 31 March 2021

	Notes	Total Funds		2020/21	2019/20
		Unrestricted Fund	Restricted Fund		
		£	£	£	£
<b>INCOMING RESOURCES</b>					
Income resources from generated funds					
Voluntary Income	1a	46,924	0	46,924	15,689
Reading Room Sales		4,288		4,288	4,856
Rental Income & Ground Rent		7,150		7,150	7,917
Lettings / Room Hire		0		0	0
Investment Income	1b	9,450	0	9,450	29,474
Investments Realised		2,966		2,966	29,767
<b>Total Incoming Resources</b>		<u>70,778</u>	<u>0</u>	<u>70,778</u>	<u>87,703</u>
<b>RESOURCES EXPENDED</b>					
Donations	2a	1,000		1,000	0
Investment Manager's Fees	2b	0		0	3,924
Cost of Charitable Activities					
Work of the Church	2c	20,156		20,156	25,971
Church Running Costs	2c	39,772		39,772	26,267
Reading Room	2d	20,152		20,152	23,755
Governance Costs	2e	7,280		7,280	2,650
<b>Total Resources Expended</b>		<u>88,360</u>	<u>0</u>	<u>88,360</u>	<u>82,567</u>
<b>Net (Outgoing)/Incoming Resources</b>		-17,583	0	-17,583	5,136
<b>Realised Gains / (Losses) on Investment</b>		-620		-620	8,873
<b>Unrealised (Loss)/Gains on the revaluation of Investments</b>		73,282		73,282	-93,312
		<u>55,080</u>	<u>0</u>	<u>55,080</u>	<u>-79,303</u>
<b>Total Funds Brought Forward</b>		1,034,453	1,927	1,036,380	1,115,683
<b>Total Funds Carried Forward</b>		<u>1,089,533</u>	<u>1,927</u>	<u>1,091,460</u>	<u>1,036,380</u>

**FIRST CHURCH OF CHRIST, SCIENTIST, READING**

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2021**

	Notes	2020/21		2019/20	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	3		894,966		916,062
Investments	4		474,212		404,464
<b>CURRENT ASSETS</b>					
Cash at Bank and in Hand			21,952		35,568
<b>CREDITORS</b>					
Amounts due within one year	5		0		0
			21,952		35,568
<b>NET ASSETS</b>			1,391,130		1,356,093
<b>FUNDS</b>					
Unrestricted Funds	6		1,389,203		1,354,166
Restricted Funds	7		1,927		1,927
<b>TOTAL FUNDS</b>			1,391,130		1,356,093
			0		0

Approved by the Trustees on ..... and signed on their behalf by

..... Trustee

..... Trustee

# FIRST CHURCH OF CHRIST, SCIENTIST, READING

## NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 March 2021

### ACCOUNTING POLICIES

The financial statements have been prepared on the basis of historic cost, as amended by fixed assets included at market value, in accordance with the Statement of Recommended Practice (SORP 2008) - Accounting and Reporting by Charities, and the Charities Act 2011.

#### Recognition of incoming resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources
- the trustees are virtually certain they will receive the resources and the monetary value can be measured with sufficient reliability

#### Incoming resources with related expenditure

Where incoming resources have related expenditure the incoming resources and related expenditure are reported gross in the SOFA

#### Donations

Donations are included in the SOFA when the charity has unconditional entitlement to the resources.

#### Tax and reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

#### Investment Income

This is included in the accounts when receivable.

#### Expenditure and Liabilities

##### Liabilities recognition

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

All expenses are inclusive of VAT.

#### Governance costs

Includes costs relating to the preparation and independent examination of the financial statement.

#### Fixed Assets

During 2006/2008, the original church building was demolished and in its place a new church and 15 residential flats were built by Bewley Homes plc. The residential properties are being managed by a separate management company and are included in the Balance Sheet at market value. A new church was built and the building is included in the accounts at market value. In 2015/16 the Church was gifted by FCCS Maidenhead a 1 bedroom flat, in Maidenhead, this is currently rented out and the asset is shown in the accounts at Market Value. Due to the nature of use of the building it is prudent to allow for depreciation, however, with house prices in the Thames Valley Corridor ever increasing this has been made on the same basis as the Freehold building

Depreciation of tangible assets is provided in order to write off each asset over its estimated useful life, using the following rates:

Freehold & Leasehold buildings	1% straight line
Furniture, fixtures and equipment	10% straight line
Organ	5% straight line

# FIRST CHURCH OF CHRIST, SCIENTIST, READING

## Notes to the Financial Statements for the year ended 31 March 2020

	Unrestricted Fund	Restricted Fund	2020/21	2019/20
	£	£	£	£
<b>1 INCOMING RESOURCES</b>				
a) Voluntary Income -				
Collections at Services and Gift Aid	6,306		6,306	9,546
Legacies	36,065	0	36,065	0
Donations	5,165		5,165	714
Rental Income & Ground Ren:	7,150		7,150	7,917
Other	155		155	5,429
	<u>54,841</u>	<u>0</u>	<u>54,841</u>	<u>23,606</u>
b) Investment Income				
Bank Interest Received	0	0	0	0
Investments - Dividends and Interest	9,450		9,450	29,474
	<u>9,450</u>	<u>0</u>	<u>9,450</u>	<u>29,474</u>

**FIRST CHURCH OF CHRIST, SCIENTIST, READING**

**Notes to the Financial Statements for the year ended 31 March 2021**

		2020/21 £	2019/20 £
2	<b>RESOURCE EXPENDED</b>		
a)	<b>Donations</b>	1,000	0
b)	<b>Investment Manager's Fees</b>	0	3,924
c)	<b>Cost of Charitable Activities</b>		
	Work of the Church -		
	Lecture	304	3,479
	Advertising	350	352
	Literature for Church	0	0
	Committee on Publication	480	480
	Miscellaneous	0	0
	Trf from Deposit A/c to Current A/c	19,000	20,000
	Music Committee	0	0
	Clerk/Deputy Expenses	0	94
	Gift Subscriptions Donated	0	268
	Honorariums -		
	Organists	0	690
	Soloists	22	608
		22	1,298
		20,156	25,971
	 Church Running Costs		
	Service Charges	3,130	4,509
	Water	188	170
	Heat and Light	1,867	2,952
	Fire Inspection	0	427
	Repairs and Renewals	7,466	1,255
	Insurance	1,306	1,280
	Committee Expenses	153	42
	Cleaning	2,624	3,523
	Equipment Purchased	555	169
	Telephone and Internet	11,662	1,116
	Depreciation of Church Bldg	10,823	10,823
		39,772	26,267
d)	<b>Reading Room</b>		
	Reading Room purchases	850	1,560
	Transfers from Church General Funds	1,290	0
	Staff Costs	14,601	20,743
	Reading Room - Expenses	2,400	150
	Payroll Fees	1,010	1,301
		20,152	23,755
e)	<b>Governance Costs</b>		
	Accountancy Fee	850	850
	Legal Fees	6,430	1,800
		7,280	2,650
	<b>TOTAL RESOURCES EXPENDED</b>	88,360	82,567

## FIRST CHURCH OF CHRIST, SCIENTIST, READING

### Notes to the Financial Statements for the year ended 31 March 2021

		2020/21		2019/20
3	<b>Church Building, Refurbishment and Organ</b>	£		£
	Depreciated Values as at 31 March 2021			
	Church Building - Original value of Asset	600,000		600,000
	Less - Depreciation to 1 April 2020	<u>72,000</u>		<u>66,000</u>
		528,000		534,000
	Less - Depreciation for 2020/21	<u>6000</u>		<u>6000</u>
		522,000		528,000
	 Refurbishment - Original value of Asset	 74,033		 74,033
	Less - Depreciation to 1 April 2020	<u>60,870</u>		<u>59,410</u>
		13,163		14,623
	Less - Depreciation for 2020/21	<u>1,320</u>		<u>1,460</u>
		11,843		13,163
	 Organ - Original Value of Asset	 5,865		 5,865
	Less - Depreciation to 1 April 2020	<u>3,516</u>		<u>3,223</u>
		2,349		2,642
	Less - Depreciation for 2020/21	<u>293</u>		<u>293</u>
		1,763		2,056
	 Property at 9 Bridge Court, Maidenhead Market Value of Asset	 285,210		 288,090
	Less - Depreciation for 2020/21	<u>2,850</u>		<u>2,880</u>
		282,360		285,210
	 <b>Investment Property</b>			
	Investment Property - Original value of Asset	77,000		77,000
	 <b>Total Book Value of Non-monetary Assets as at 31 March 2020/21</b>	 <u><b>£894,966</b></u>		 <u><b>£905,429</b></u>
	 4 <b>Investments</b>			
	Market Value as at 1 April 2020/19			404,285
	Additions during the Year			68,251
	Disposal proceeds			-74,950
	Realised Profits (Losses) during the year			-620
	Investments Realised			3,586
	Unrealised Investments			73,282
	 <b>Market Value of Investments - 31 March 2021/20</b>			 <u><b>£473,834</b></u>
	 <b>Historical Costs</b>			 <b>£403,521</b>
	 <b>Funds Managed by the Investment Manager</b>			
	Market Value of Investments held			473,834
	Cash held by the Investment Manager			378
				<u><b>£474,212</b></u>

## FIRST CHURCH OF CHRIST, SCIENTIST, READING

### Notes to the Financial Statements for the year ended 31 March 2021

		2020/21 £	2019/20 £
5	CREDITORS		
	Amounts falling due within one year	0	0

#### 6 ANALYSIS OF NET ASSETS BY FUNDS

	Fixed Assets £	Investments £	Current Assets £	Current Liabilities £	Total £
Unrestricted Funds					
General Funds	894,966	474,212	20,025	0	1,389,203
Restricted Funds			1,927		1,927
	894,966	474,212	21,952	0	1,391,130

#### 7 RESTRICTED FUNDS

	Balance as at 01/04/2020 £	Interest Received £	Collections/ Donations Received £	Payments Out	Balance as at 31/03/2021 £
Family Care/Benevolent Fund	1,927				1,927

#### 8 PAYMENTS TO CHARITY TRUSTEES

No payments were made to Charity Trustees for the reimbursement of any expenses incurred as Charity Trustees in the year 2020/21. (2019/20 £0)