

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

REPORTS AND ACCOUNTS FOR THE YEAR  
ENDED 31 MARCH 2025

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

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**First Church of Christ, Scientist,  
READING**

Trustees' Annual Report for the year Ended 31 March 2025

**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:

Mrs J Kennedy (Chair)  
Mr J Palmer  
Mr P Gilford  
Mrs A Prince

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**

The core activities of the church have been maintained during the year.

They include the Reading Room and bookshop

Greater accessibility to both services and meetings which are held both in person and accessible via zoom, You Tube and the church website.

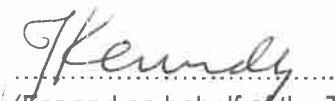
The church has also hosted a talk which was given in person and streamed online and made available for several months.

The Church received a donation of £54,841.54 during the year from CS Society in Glasgow, which closed. The donation is held in the Church's deposit account.

Which is reflected in the balance of current assets.

### **FINANCIAL REVIEW**

The financial affairs of the Church for the year to 31 March 2025 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)

..7/9/..2025

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 2025.

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 FCCA  
14 Watchet Lane  
Holmer Green  
BUCKINGHAMSHIRE HP15 6UA

20/9/.....2025

## FIRST CHURCH OF CHRIST, SCIENTIST, READING

### Statement of Financial Activities for the year ended 31 March 2025

	Notes	Total Funds		2024/25	2023/24
		Unrestricted Fund	Restricted Fund		
		£	£	£	£
<b>INCOMING RESOURCES</b>					
Income resources from generated funds					
Voluntary Income	1a	15,159	0	15,159	12,417
Reading Room Sales		5,584		5,584	7,351
Rental Income & Ground Rent		0		0	4,277
Lettings / Room Hire		0		0	0
Investment Income	1b	10,658	0	10,658	14,635
Investments Realised		14,430		14,430	12,329
<b>Total Incoming Resources</b>		<u>45,831</u>	<u>0</u>	<u>45,831</u>	<u>51,008</u>
<b>RESOURCES EXPENDED</b>					
Donations	2a	855		855	525
Investment Manager's Fees	2b	0		0	0
Cost of Charitable Activities					
Work of the Church	2c	3,581		3,581	7,727
Church Running Costs	2c	39,709		39,709	49,736
Reading Room	2d	21,125		21,125	31,965
Governance Costs	2e	995		995	3,379
<b>Total Resources Expended</b>		<u>66,265</u>	<u>0</u>	<u>66,265</u>	<u>93,332</u>
<b>Net (Outgoing)/Incoming Resources</b>		-20,434	0	-20,434	-42,324
<b>Realised Gains / (Losses) on Investmen</b>		4,884		4,884	-1,151
<b>Unrealised (Loss)/Gains on the revaluation of Investments</b>		-4,363		-4,363	54,082
		-19,914	0	-19,914	10,607
<b>Total Funds Brought Forward</b>		977,339	1,927	979,266	966,732
<b>Total Funds Carried Forward</b>		<u>957,425</u>	<u>1,927</u>	<u>959,352</u>	<u>977,339</u>

**FIRST CHURCH OF CHRIST, SCIENTIST, READING**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2025**

	Notes	2024/25		2023/24	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	3		583,657		590,810
Investments	4		559,645		595,807
<b>CURRENT ASSETS</b>					
Cash at Bank and in Hand			101,027		6,629
<b>CREDITORS</b>					
Amounts due within one year	5		0		0
			101,027		6,629
<b>NET ASSETS</b>			1,244,328		1,193,245
<b>FUNDS</b>					
Unrestricted Funds	6		1,242,401		1,191,318
Restricted Funds	7		1,927		1,927
<b>TOTAL FUNDS</b>			1,244,328		1,193,245
			0		0

Approved by the Trustees on 7/9/2025 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 2025

### 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 received 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 has been built by Bewley Builders and the building is included in the accounts at market value.

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 2025**

	Unrestricted Fund	Restricted Fund	2024/25	2023/24
	£	£	£	£
<b>1 INCOMING RESOURCES</b>				
a) Voluntary Income -				
Collections at Services				
and Gift Aid	8,652	0	8,652	7,022
Legacies	1,000	0	1,000	0
Donations	0		0	5,395
Rental Income & Ground Rer	0		0	4,277
Other	5,506		5,506	0
	<u>15,159</u>	<u>0</u>	<u>15,159</u>	<u>16,694</u>
b) Investment Income				
Bank Interest Received	0	0	0	4,263
Investments - Dividends and Interest	10,658	0	10,658	10,371
Trf from other Accts	0	0	0	
	<u>10,658</u>	<u>0</u>	<u>10,658</u>	<u>14,635</u>

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

Notes to the Financial Statements for the year ended 31 March 2025

	2024/25	2023/24
	£	£
2	<b>RESOURCE EXPENDED</b>	
a)	<b>Donations</b>	
	855	525
b)	<b>Investment Manager's Fees</b>	
	0	0
c)	<b>Cost of Charitable Activities</b>	
	Work of the Church -	
	Lecture	
	2,292	5,730
	Advertising	
	0	0
	Literature for Church	
	0	0
	Committee on Publication	
	136	700
	Miscellaneous	
	0	0
	Trf from Deposit A/c to Current A/c	
	0	0
	Music Committee	
	0	0
	Clerk/Deputy Expenses	
	43	0
	Gift Subscriptions Donated	
	0	0
	Honorariums -	
	Organists	
	870	690
	Soloists	
	240	608
	<u>1,110</u>	<u>1,298</u>
	<u>3,581</u>	<u>7,727</u>
	Church Running Costs	
	Service Charges	
	3,894	3,553
	Water	
	540	199
	Heat and Light	
	6,157	13,312
	Fire Inspection	
	0	0
	Repairs and Renewals	
	3,569	13,321
	Insurance	
	1,548	0
	Committee Expenses	
	654	1,451
	Cleaning	
	4,909	4,852
	Equipment Purchased	
	0	0
	Telephone and Internet	
	7,615	2,223
	Depreciation of Church Bldg	
	10,823	10,823
	<u>39,709</u>	<u>49,736</u>
d)	<b>Reading Room</b>	
	Reading Room purchases	
	1,200	3,700
	Transfers from Church General Funds	
	360	120
	Staff Costs	
	14,079	22,551
	Reading Room - Expenses	
	4,534	4,755
	Payroll Fees	
	952	839
	<u>21,125</u>	<u>31,965</u>
e)	<b>Governance Costs</b>	
	Accountancy Fee	
	925	919
	Legal Fees	
	70	2,460
	<u>995</u>	<u>3,379</u>
	<b>TOTAL RESOURCES EXPENDED</b>	
	<u><u>66,265</u></u>	<u><u>93,332</u></u>

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

**Notes to the Financial Statements for the year ended 31 March 2025**

	2024/25	2023/24	2022/23
	£	£	£
<b>3 Church Building, Refurbishment and Organ</b>			
Depreciated Values as at 31 March 2024			
Church Building - Original value of Asset	600,000	600,000	600,000
Less - Depreciation to 1 April 2024	<u>96,000</u>	<u>90,000</u>	<u>84,000</u>
	504,000	510,000	516,000
Less - Depreciation for 2024/25	<u>6000</u>	<u>6000</u>	<u>6000</u>
	498,000	504,000	510,000
Refurbishment - Original value of Asset	74,033	74,033	74,033
Less - Depreciation to 1 April 2024	<u>65,400</u>	<u>64,440</u>	<u>63,370</u>
	8,633	9,593	10,663
Less - Depreciation for 2024/25	860	960	1,070
	7,773	8,633	9,593
Organ - Original Value of Asset	5,865	5,865	5,865
Less - Depreciation to 1 April 2024	<u>4,395</u>	<u>4,102</u>	<u>3,809</u>
	1,470	1,763	2,056
Less - Depreciation for 2024/25	<u>293</u>	<u>293</u>	<u>293</u>
	884	1,177	1,470
Property at 9 Bridge Court, Maidenhead			
Market Value of Asset	0	282,360	285,210
Disposed of during the year	<u>0</u>	<u>-282,360</u>	<u>2,850</u>
	0	0	282,360
<b>Investment Property</b>			
Investment Property - Original value of Asset	77,000	77,000	77,000
<b>Total Book Value of Non-monetary Assets as at 31 March 2024/25</b>	<b><u>£583,657</u></b>	<b><u>£590,810</u></b>	<b><u>£880,423</u></b>
<b>4 Investments</b>			
Market Value as at 1 April 2024/23			442,536
Additions during the Year			61,023
Disposal proceeds			-64,228
Realised Profits (Losses) during the year			4,884
Investments Realised			9,546
Unrealised Investments			-4,363
			<u>£449,398</u>
<b>Market Value of Investments - 31 March 2025/24</b>			<b>£449,398</b>
<b>Historical Costs</b>			<b>£369,165</b>
<b>Funds Managed by the Investment Manager</b>			
Market Value of Investments held			449,398
Cash held by the Investment Manager			10,247
Time deposit held by Investment Manager			100,000
			<u>£559,645</u>

## FIRST CHURCH OF CHRIST, SCIENTIST, READING

### Notes to the Financial Statements for the year ended 31 March 2025

	2024/25	2023/24
	£	£
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	583,657	559,645	99,100	0	1,242,401
Restricted Funds			1,927		1,927
	583,657	559,645	101,027	0	1,244,328

#### 7 RESTRICTED FUNDS

	Balance as at 01/04/2024 £	Interest Received £	Collections/ Donations Received £	Payments Out	Balance as at 31/03/2025 £
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 2024/25. (2023/24 £0)