CAREY BAPTIST CHURCH, READING

MANAGING TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2025

Registered Charity No. 1183896

CAREY BAPTIST CHURCH, READING

LEGAL AND ADMINISTRATIVE INFORMATION

Current Managing Trustees (Elders)	**Dr Andrew Barnett** **Pastor Richard Baxter** **Mr Simon Butler** **Dr James Cordle** **Pastor John Heron** **Pastor Andrew Kight** **Dr Graham Machin** **Dr Alistair Murdoch** **Dr Amit Sharma** **Mr Richard Webb**
Treasurer	**Mr Graeme Powell**
Church Administrators	**Mrs Dorothy Yuille, Mrs Jude Bullock**
Registered Charity Number	**1183896**
Office address	**Carey Centre** **Anstey Road** **Reading** **Berkshire** **RG1 7JR**
Independent Examiner	**James Cowper Kreston** **Apex** **Forbury Road** **Reading** **Berkshire** **RG1 1AX**
Bankers	**HSBC** **26 Broad Street** **Reading** **Berkshire** **RG1 2BU**

CAREY BAPTIST CHURCH, READING

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CAREY BAPTIST CHURCH, READING

MANAGING TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Managing Trustees present their report and accounts for the year ended 31 December 2025.

The accounts have been prepared on a going concern basis and in accordance with the accounting policies set out in note 1 to the accounts. They comply with the Church's Constitution, the Charities Act 2011 and the requirements 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 2019) – (Charities SORP (FRS 102)).

Structure, governance and management

Carey Baptist Church, Reading is an Independent Baptist Church originally founded on 10 February 1867 with the main chapel building located in Carey Street, Reading, RG1 7JS. The Church was first registered as a charity under a charitable trust deed, the Church Constitution, adopted on 16 September 2008. A minor revision to the Constitution was adopted by the Managing Trustees and the whole Church Membership on 21 July 2015.

Following the decision in 2018 by the Church to change our Constitution to become a Charitable Incorporated Organisation (CIO), a new Constitution and Church Handbook were produced during 2019. These were submitted to the Charity Commission and CIO status was granted to the Church on 14 June 2019 (Registration Number 1183896). The process of transferring the staff, the properties and all the assets of the Unincorporated Charity (Registration Number 1126468) to the CIO was completed on 31 December 2022 and the Church commenced operation as a CIO on 1 January 2023. The Unincorporated Charity was merged with the CIO on 1 January 2023 and confirmation of the registration of the merger was received from the Charity Commission on 10 June 2025.

The Constitution of the Church makes clear that the ultimate authority for all matters and decisions affecting the Church, its activities and its ministries rests with the members of the Church as agreed at Church meetings from time to time. However, this authority is delegated to the Elders, as the Managing Trustees, the designated Officers of the Church, for routine and day-to-day decisions affecting the operations of the Church. These include the normal activities such as worship, pastoral care, teaching, outreach, financial management, health and safety, welfare and safeguarding matters as well as engagement with external bodies. The work of the Managing Trustees is reported back to the membership at the regular meetings of the Members during the year.

Managing Trustees & Staffing

The Managing Trustees who served during 2025 were:-

Dr Andrew Barnett
Mr Simon Butler
Dr Mike Davies (resigned 1 September 2026)
Pastor Andrew Kight (from 1 September 2025)
Pastor David Magowan (resigned 1 September 2026)
Mr David Rimes (resigned 1 September 2026)
Mr Richard Webb
Pastor Richard Baxter
Dr James Cordle
Pastor John Heron
Dr Graham Machin
Dr Alistair Murdoch
Dr Amit Sharma

The Pastors are Elders whose gifts in preaching, teaching and pastoral care have been recognised by the Church and who have been appointed by the Church to exercise such a ministry.

During 2025 John Heron and David Magowan served as Pastors of the Church, with Richard Baxter as our Pastor for Outreach. David Magowan also had particular responsibility for our congregation outreach in Woodley and this fellowship has now been established as Hope Church, Woodley. Andrew (Andy) Kight was appointed as a Pastor of Carey Baptist Church from 1 September 2025 in expectation of the forthcoming independence of Hope Church, Woodley during 2026.

Nigel Tomsett continued to serve the Church as our full-time Youth Worker and Hugh Thresher continued as our Operations Manager.

Helen Yuille has continued as our part-time International Worker with particular responsibility for ministry to those from overseas and for 'Bridges', our English Language School. In this ministry it has been helpful to have Maryalis Richardson acting as an International Integration Worker to assist with sharing the Christian Gospel with the large number of asylum seekers and other internationals who have come to Reading over recent years. Dorothy Yuille and Jude Bullock supported the church as our Office Administrators. Essi Boateng was employed part time as our Bridges Crèche Worker.

After nearly two years with us, Jack McFerran finished as a Ministry Trainee on 1st June and Noah Parker completed a year of training on 20th July. Jacob Pimenta-Richardson was appointed in June, to the role of Ministry Trainee.

The Managing Trustees are required by the constitution to meet at least twice in a twelve-month period, and have met to address specific issues on four occasions during the year, once in January, in April, in September and in November. Any matter requiring a decision of the Managing Trustees necessitates a simple majority of those present and voting at a properly convened meeting, either physically or electronically.

The appointment of new Managing Trustees is effected after careful consideration of the gifts, theological convictions and abilities of potential candidates. The duties, responsibilities and requirements of trusteeship are explained and a proposal for an appointment is brought, with the recommendation of the existing Managing Trustees, to a meeting of the Church membership for a vote. A two thirds majority of members present and voting is required for an appointment. During 2025 one new Managing Trustee, Pastor Andy Kight, was appointed.

In addition to the work carried out by the Elders, the Church has a finance team led by the honorary treasurer, Graeme Powell. The work of the finance team includes producing an annual prediction of our estimated income and expenditure, collecting and allocating gifts to the Church, reclaiming tax from HMRC on gift-aided income, paying staff members, receiving, checking and paying approved invoices, maintaining the financial accounts, producing the annual accounts, interacting with examiners or auditors and distributing monies to those in need in accordance with the wishes of the Managing Trustees. This considerable load of financial administration is carried out mainly by volunteers in collaboration with the office staff.

The majority of the other admin work of the Church is carried out by our office administrators and occasional volunteers.

The Managing Trustees have continued to keep in mind during 2025 the major risks to which the Church is exposed. The Trustees are satisfied that systems are in place to mitigate exposure to the major risks identified. These measures include having a comprehensive child protection policy, a youth team policy, health and safety policies and procedures, food and hygiene policies, a safeguarding adults policy, data protection policies compliant with the GDPR requirements and well-publicised and rehearsed emergency evacuation processes. Several of these policies have been reviewed and updated during 2025, including the Pastoral Care Guidelines, the Data Protection Policy and the Carey Food Safety Policy. In addition, a Conflicts of Interest Policy has been added to the suite. For some of the key processes and activities of the church, such as health and safety and safeguarding, one of the trustees is assigned as a single point of contact with particular responsibility for that area so that communication with the trustees is rapid, if necessary.

The Church has also maintained its concern for those with additional needs to ensure that everyone with whom we have contact feels loved and welcomed and is able to hear and understand the good news about Jesus and/or grow in their Christian faith.

The Managing Trustees periodically assess the financial position of the church in collaboration with the Treasurer to ensure that our position is consistent with our reserves policy. The Church has appropriate insurance for its assets and for risks associated with its operations.

In addition, the Church produces and maintains risk assessments covering most of the activities of the Church to ensure that identifiable risks are minimised or eliminated. The Building Risk Assessments have been reviewed during the year. We're very thankful that another year has passed without any serious incidents and we continue to remain vigilant and pray that all

our ministries will be conducted safely and that all our ministry leaders and helpers will keep safety as one of their prime requirements.

Safeguarding is a priority for the Church and we are committed to providing a safe and caring environment for everyone. We have a safeguarding team which ensures that our activities are in line with statutory guidelines on good working practice. The team has arranged training during the year and updated our safeguarding policies. All our staff and volunteers who work with children and young people and vulnerable adults have a clear Disclosure and Barring Service (DBS) check.

Purposes and Activities

The purposes of the Church are the advancement of the Christian faith and its application in people's lives in accordance with the Doctrinal Basis of Faith and in line with the defined Purposes in our Constitution, primarily but not exclusively within Reading and the surrounding neighbourhood. The application as a corporate body includes such charitable purposes as shall, in the opinion of the members of the Church in general meeting, further the work of the Church.

We take very seriously the command of Jesus Christ to his followers to spread the good news of the Christian gospel, the need for repentance for sin, and faith and trust in the Lord Jesus, his Person and saving work. The Church had been concerned that there were some parts of the wider Reading conurbation which were not well served by a local evangelical Christian church. We therefore started a congregation plant at Woodley, on the east side of Reading, in September 2023. The progress of this outreach initiative during 2025 and its development to forming Hope Church, Woodley during 2026, are described on pages 8 and 9 of this report.

Our regular Sunday worship and biblical preaching ministry have continued with two services each Sunday at our chapel in Carey Street and one Sunday service for the congregation at Woodley. Our main church services are available on our Web site and are video live-streamed through Facebook and YouTube. This means that our ministry is available to members, visitors and the public generally, as well as older people and families who live locally but may not be able to attend every service in person. On-line streaming of the Church worship services continues to be a help to a much wider audience than our normal congregation in our chapel building. People have been able to listen to the services from several countries as well as from other parts of the UK. Typically on a Sunday morning there have been over 60 live connections to our streaming platforms, mostly via YouTube. We intend to continue to live-stream our Sunday services and other meetings, when possible, throughout 2026.

A small team of skilled operators within our church membership has been responsible for developing and managing our audio-visual and on-line capability and has produced the high-quality sound, video and live-streaming of our services which has continued to be such a blessing to many people during the year. This has necessitated some capital expenditure on new equipment and software to improve the output quality. The team has worked with the Additional Needs Team to refresh the screen backgrounds and fonts to make screen content clearer and more accessible for those who find busy screens difficult.

It has been very encouraging that several of our younger church members have been keen to be trained and have served in these ministries competently and with enthusiasm.

Our IT team has worked hard behind the scenes to support multiple systems and ministries. We have maintained several wired and wireless networks across 4 buildings that give people fast, secure and reliable access to the Internet and devices such as printers, cameras, back-up drives and temperature sensors. This support is required for the AV team, the office staff, the music team, CCTV and various heating systems. We have upgraded 10 of our older computers so that they run faster and are more reliable and also support Windows 11. We also maintain a small stock of spares for essential equipment so that any component failure results in minimal downtime. One of the key jobs for 2026 will be to upgrade the old firewall which sits at the heart of our network to make it more secure.

We are very concerned that our services of worship should be accessible to everyone who attends including those who are unfamiliar with the Christian faith and those for whom English is not their first language. The simultaneous translation facility of our Sunday services has been provided in Spanish, Russian, Ukrainian and Cantonese, as required. We have

also provided a written transcription of the sermon for some friends who prefer to listen to the sermon in English but who like to have notes in their native language. We expect that this translation service may be extended further in the future.

As a consequence of our translation service for the Sunday ministry our objective of trying to integrate visitors with the church membership has flourished. There have been several occasions when the church has hosted a meal or other social occasion for 'newcomers' and these meetings have been well attended and much appreciated. These have been good opportunities for strengthening friendships.

Our Web site continues to be a key place for people to find out information about the church and the ministries that we run. The number of visitors to the website has been steady during 2025 with people from both the UK and overseas frequently accessing the site.

During 2025 we have maintained a comprehensive programme of age-appropriate teaching and activities for children, young people and students on Sundays and during the week to help them understand the Bible and the way in which its teaching should affect their lives. A total of eleven groups of young people met regularly.

A crèche is provided for babies and young children aged 0 – 3 or 4 during our Sunday morning services and at various other meetings. There are separate Sunday School classes from aged 3 up to year 8 when children are taught from the Bible and enjoy various activities to cement the Bible's teaching in their memories. A meeting for young people in school years 9 to 13 takes place on Sunday evenings when discussions are held on a wide variety of topical issues with a view to helping young people develop a clear Biblical perspective.

During the week, sessions are held on Mondays and Fridays for pre-school children with their parents or carers. These have been very popular including for those who have no other connections with the Church. Meetings have also been held during the week for children in the various age groups. We've been privileged to be able to take assemblies in a local primary school during the year and we hosted at our church premises an Easter Workshop for year 1 pupils from another local primary school. These contacts have strengthened our relationships with the local schools and have been much appreciated by the staff.

We have enjoyed a rewarding association with several students from the local Reading University during the year and have organised a variety of activities in addition to their attending our Sunday worship services. There was an influx of new students in September 2024, a mixture of freshers, returning students and post-graduates. In the Spring and Summer terms of 2025 there were fortnightly meetings at the home of two of our members when the students studied the Gospel of Mark. The objective was to gain a better understanding of the gospel and see how to use it as a resource when talking to non-Christian friends. The academic year ended with a successful BBQ.

In the new academic year in September, we welcomed first-year students and started up our more regular programme. We provided Sunday lunch during the first 3 Sundays of term and thereafter students were invited to have Sunday lunch with various members of the church to help them feel more integrated with church families.

Every other Wednesday of the Autumn term we met together with the students for a meal, talk, Bible study, time of prayer and songs of worship. We worked through a range of topics under the theme 'relationships' - with friends, with money, with the church, with the world and of course romantic relationships. Wednesday nights were a really encouraging time with up to 30 students, from a range of church backgrounds, or no church background, joining us for these studies.

The student week-end away in October to Ross-on-Wye was a highlight when friendships were established and strengthened. Jack McFerran came with his fiancée Ruth and gave three helpful talks on the book of Jude. Our prayer is that the students would graduate having been encouraged by their interaction with Carey members and be better equipped to glorify God in all areas of their lives, whatever path in life they take.

During the year we have supported the Reading Schools Christian workers operating locally under the name 'Reach'. Our support has been financial and with prayer as the Reach personnel have interacted and helped both school staff and pupils with RE lessons, workshops, mentoring students and with moral issues. Reach has a valuable ministry in supporting Christian Unions in the local schools. During 2025 the Reach team has been able to take RE lessons in 6

secondary schools involving 630 pupils. The topics covered have been 'the Bible', 'Sin and the Cross' and an 'Easter lesson'. They have also held workshops for Year 6 pupils at 12 primary schools and helped run 8 Christian Union groups.

An additional service for Reach during 2025 has been teaching 'Relationships and Sex Education' in accordance with the National Curriculum. This has necessitated additional training for some of the Reach volunteers, who now number nearly 100. Another service has been providing practical help and advice for pupils intending to leave home and go to university for the first time.

The church is anxious to encourage and support not only children, teenagers and students but also young adults. To this end we have a group called 1830's, specifically catering for anyone aged between 18 and 39. The objective of the Group is to build up the Church members and visitors in this age group, pointing them to the Lord Jesus and enabling friendships and encouragement to flourish, The group, of about 20, meets regularly on Sunday evenings for a time of unstructured fellowship and ends with prayer for the week ahead.

The group has also met for a wide range of events, too many to mention(!), some with a spiritual focus and others with a fun-activity focus but always with the objective of building a sense of belonging and fellowship. They've had discussion evenings, interactions with missionaries, walks, BBQ's, games nights, dinners, fireworks, a Christmas ball, etc.

Since one of the purposes of the group is to deepen friendships, the members of the group are keen to be outward looking and want to encourage anyone who is in the age range 18-39 and/or is new to the church to get in touch. The social interaction in the group during 2025 has been a real help to those young adults who attend our Church services and who would like to extend their circle of friends and cement friendships.

The Church has held regular, usually at least weekly, meetings for prayer, worship, Bible study and fellowship as well as promoting informal contact between members and others for mutual help and encouragement. All these meetings have been open to the public, both whole Church meetings and our smaller local Life Group meetings. Our meetings for Church members only have been conducted every two months as usual.

The Oasis building adjacent to the chapel has been well used for various outreach activities in serving the Church members and the wider local community. The Tuesday café has been well patronised, the women's craft evenings on Tuesdays have continued fortnightly and Friday lunches remain popular, catering for people from the local community, as well as asylum seekers to whom we provide free meals. Friday community night has also been a blessing with a variety of special events as well as a monthly pizza and 5-minute talk or testimony evening. The community night opening was also useful as a café for parents bringing children to the youth meetings on Friday evenings. The Oasis is a very useful venue for teaching English and we've held various courses and other activities there during 2025.

Our Church has continued to have a solid objective to reach out to others by 'Showing Love and Speaking about Jesus' both through 'formal' Church activities and through individual relationships. We have held some evangelistic and discipleship events and also organised regular, normally monthly, Sunday services specifically designed to be accessible to those who are not yet Christians. We have also invited guests who have been able to explain the key ingredients of the Christian faith through their lives having been transformed by meeting Jesus.

Easter and Christmas provided opportunities to remind non-Christians of the birth, death and resurrection of Jesus and help them understand the relevance of these historical events to their own lives.

Our major outreach initiative at the Reading Music Festival during the August late summer Bank Holiday weekend took place as normal in 2025, with our giving out thousands of maps, free refreshments and literature and conducting numerous conversations with festival goers. Many people were shown love and heard about the Lord Jesus Christ, some for the first time. We were encouraged that most of the people to whom we talked showed a genuine interest in the Christian gospel. They were happy to listen to an explanation of the main storyline of the Bible. That is, that our sin would naturally separate us eternally from the holy and loving God. But Jesus, the Son of God, came to make a way of reconciling us to God though his death on the cross and subsequent resurrection. We all need to repent and put our

trust in Jesus. Our prayer is that the literature and conversations would have been a source of spiritual blessing and help to everyone we encountered, so that they would reflect on the message of 'Good News', consider their own position and recognise their need for repentance and trusting in Jesus.

We have continued to demonstrate our concern for the seniors in our community in a number of ways. In addition to home visits and helping with various practical needs, the seniors' lunches on Wednesdays, three times a month have been a great blessing to our elderly guests, usually numbering about 60. That amounts to nearly 2,000 lunches prepared, cooked and eaten during 2025! The purpose of the lunches is two-fold. Firstly, to provide a nourishing meal and friendship to people who may live alone and be lonely, and secondly, to share the good news of the saving work of the Lord Jesus Christ, particularly with those who have no church connections and may never have heard the Christian Gospel. Our desire is to foster good friendships and to see older people coming to faith in our Lord Jesus Christ.

Other highlights during the year were a concert in mid-July by the Reading Phoenix Choir with a cream tea served in the interval and a lunch party in October to celebrate the 80th birthday of one of our regular 'lunchers'.

It's always sad to announce the deaths of some of our regular senior 'lunchers' and this year has been no exception, with six of our faithful guests dying.

We have some Church members and visitors with additional needs. They normally take an active part in the life of the Church and we're grateful for the contributions which they make to our meetings for worship, fellowship, prayer and Bible study.

A Pro-Life Group, drawn from our members together with leaders and members from four other local churches has continued to advocate for the rights of the unborn. The Group aims to help educate churches and the wider public on the humanity and value of unborn children and save the lives of unwanted babies. The Group has engaged in street work in Reading Town Centre and monitored and promoted awareness of legislation and Government activity.

During the year our ministry to those who are from an overseas background has continued and expanded. 'Bridges', our English language school, at which we teach English to those for whom English is not their mother tongue, operated on Wednesdays and Thursdays throughout the year. We provided 6 classes from Beginner to Upper Intermediate, and we had more than 100 students on our register throughout the year with around 40 attending on any one morning. A creche for the young children of students was also provided. We were pleased to have among our students a number of asylum seekers.

The students were from many different countries and varied backgrounds, with home languages including Albanian, Arabic, Bengali, Cantonese, Farsi, French, Japanese, Korean, Mandarin, Pashto, Russian, Spanish, Tamil, Thai, Turkish, Ukrainian, Urdu and Vietnamese.

About 25 volunteers served as qualified teachers and supporting helpers in this ministry. In addition to the English conversation classes, we offered courses which combined English with learning about the Bible. On Wednesday afternoons, we used a course that introduces learners to the 'big story' of the Bible by presenting excerpts from the Old Testament and the life of Jesus. By July 2025 a group of around 16 students had completed this course. In September the students were keen to continue this format of learning English through an increased understanding of the Bible and they participated with enthusiasm in further studies from the Gospel of John. A smaller group with similar aims met on Thursday afternoons.

At the end of the Spring term all the English classes learned something about Easter and took part in an Easter egg hunt in the Chapel building. As well as finding chocolate eggs, the students also discovered a message, which was 'God raised Jesus Christ to new life after his death.' (1 Peter 1:3, Easy English Bible)

The other major component of our ministry to those from overseas is our International Integration Ministry. This was started in 2022 and has developed during 2025. The objective is to welcome into our church community for worship and fellowship those who have limited English and/or are in difficult circumstances, such as in the asylum process or those

who are refugees. We have a number of church members who serve as translators and with the aid of wireless transmitters and receivers we can provide a simultaneous translation service in Spanish, Russian/Ukrainian and Cantonese to speakers of these languages sitting anywhere in our church building during the Sunday services. In addition, practical help and a variety of social events were arranged for our overseas friends during the year which have strengthened friendships with our members.

Mission is the great task Jesus left the church to do until he returns. With all the authority he has as God, he has commanded us to, "Go and make disciples…" As a Church we take this commission seriously and during 2025 our work in other countries has been maintained with full-time and part-time missionaries working in Peru, Eurasia, Poland, Central and Eastern Europe, Latin America, India, Italy, Spain and Ireland supported in part by the Church. Our mission strategy as a local church was reviewed at the beginning of the year, with a week of mission focus in March, in order to clarify our role in the urgent work of proclaiming the Christian gospel worldwide. We need every member of our church to be involved in an appropriate way by being up-to-date with activities, supporting, praying or going. The work of mission is local, national and global.

Each of our mission partners who is working overseas has a link person within the church who is responsible for keeping the membership informed of their activities, successes, needs and challenges so that prayer can be relevant. Our Mission Ideas Team has a responsibility for developing action plans when necessary. During the year there have been several members of the church who have taken time out to be involved in short -term outreach and mission work, both in the UK and overseas.

Practical, financial and prayer support has continued for the people and churches in Ukraine since the invasion of the country in February 2023. We were able to give funds for various practical and spiritual needs in response to information which we received from visits to our church by those with on-the-ground experience in the areas of conflict. We were also able to give financial aid to Christian believers in Myanmar following the earthquakes.

Carey has also continued to support a church in a multicultural community near Heathrow Airport. The pastor of this church is also a chaplain at a local immigration detention centre, is very active in providing spiritual support to an asylum-seeker centre and to local schools as well as leading his own church services on Sundays and during the week.

Our Church has provided financial and personnel assistance to some local village/town churches. This has included preaching and conducting the worship services from time to time. We have continued to give support to Coley Park Baptist Church during their period without a pastor and subsequent to the appointment of a 'pastor in training' in January 2025. We have also supported the church at Binfield Heath. One of our members, although not supported financially by the Church, has a ministry to the women who have leadership responsibilities in the Fellowship of Independent Evangelical Churches throughout the UK.

We have supported Christian outreach work among students in the UK and also contributed to the work of Friends International, an organisation with a specific ministry to overseas students studying in the UK.

Our weekly football evening at which local young people join with our Church members for an evening of sport and an opportunity for discussion about the Christian faith, has run throughout the year with increased attendance. During the discussion times, the opportunity has been taken to address some of the questions raised by those who have had no previous experience of or contact with the Christian faith and who have had no previous knowledge of Jesus Christ.

The Church has been able to give financially in response to several UK and overseas needs which have arisen during the year. We have supported Caring for Life in Leeds, UFM Worldwide, Open Doors, Ukraine Christian Ministries and Yeldall Manor, a rehabilitation centre on the outskirts of Reading. These gifts have been made with the recommendation of the Managing Trustees.

The Trustees have paid due regard to the Charity Commission's guidance on public benefit and during the year the Church has sought to provide a distinct public benefit in our activities. A spiritual or practical benefit has been provided to members of the public in the activities outlined above. The benefits have included some people coming to a personal

faith in the Lord Jesus Christ as their Saviour and a transformed direction for their lives. There have been tangible benefits in personal and family relationships as a consequence of the application of Bible teaching. Support has also been given to people with personal and relationship problems, those suffering from health issues and those coping with bereavement. There has also been a significant focus on emergency humanitarian aid and support this year and members have given very generously.

In addition, a considerable effort has been directed towards developing different means of providing education and facilities for young people as well as promoting friendship and good community relations to all, including those from overseas, those with additional needs and elderly people. The skill, gifts and expertise of our staff and Church members and our facilities have been well used in the service of the local people.

Our vision for providing public benefit is not limited to our UK activities and we have contributed both financially and through our members working as missionaries promoting the Christian faith, providing education, developing clean water resources, improving medical facilities and the relief of poverty and hardship in several parts of the world.

Achievements and Performance

We are very grateful to God for the consistent and helpful biblical ministry from our pastors, other Church members and occasional visiting preachers during the year. This has been a great help to many people, some of whom have understood their need of repentance and of putting their trust in the Lord Jesus Christ as their Saviour and Lord. We are very pleased to report that during 2025 nine people were baptized on profession of their faith in the Lord Jesus Christ and we welcomed 19 new members into the Church fellowship and four new associate members. A few members were either released from membership to the care of other churches because they had moved house, or were removed. Four members went to be with the Lord during 2025. At the end of 2025 the Church had 348 members and 12 associate members.

As part of our vision for extending the Christian faith we are committed to helping to train people for serving the Lord Jesus Christ in Christian ministry. To this end we have employed three young men as ministry trainees. These men have been mentored and given training in ministry, in theological studies and pastoral work during the year in order to develop their gifts which may or may not ultimately be used in full-time pastoral work. In addition, we have supported one married man to train for a BA in theology at a Bible college in preparation for full time Christian ministry.

We feel that it is necessary that the Church should make provision for younger people to take on leadership roles so we have actively reviewed the potential of the membership with a view to encouraging some to undertake appropriate training for taking on more responsibility in the Church.

The expansion of the simultaneous translation facility of our Sunday morning services and the provision of transcriptions has been a great help to our Spanish, Ukrainian, Russian and Cantonese speaking friends and visitors.

As mentioned on page 3 of this report, the Church decided at the beginning of 2023 to consider reaching out by planting a new Sunday morning congregation in Woodley, on the East of Reading. The Church committed the project to the Lord with much earnest prayer. After careful investigation and several enquiries, a most suitable meeting venue was found at Rivermead Primary School in Woodley, and our proposal met with the wholehearted support and cooperation of the staff at the school. The first service of the Carey Woodley congregation was held on 17 September 2023 when 69 people attended, including children.

During 2024 and 2025 the ministry, commitment and fellowship of this congregation has expanded and consolidated significantly for which we’re immensely thankful to God. Several ‘newcomers’ have joined the fellowship and have come into membership at Carey. Four people have professed faith in the Lord Jesus Christ and been baptised during the year, using a local church building. The consistent Bible teaching ministry of David Magowan and a few others has been a great blessing and the group now numbers regularly about 80 on Sunday mornings. About 200 visitors have come for the first time, including family members and visiting friends. There is also a Sunday School and creche facility each week.

CAREY BAPTIST CHURCH, READING

MANAGING TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The most significant development, perhaps, of the year was the decision that the 'congregation' should take steps to become a church, independent of Carey Baptist Church, but with the full blessing and support of Carey Baptist Church. On 29 October 2025 a members' meeting decided that the new church should be called Hope Church, Woodley and work towards full independence during 2026. There were 64 members at the meeting, which was 17.5% of the Carey Baptist Church membership.

We're also thankful to the Lord that we continue to have an excellent relationship with the staff at the school and that we've had opportunities to interact with the wider community at Woodley through weekly contributions to the Woodley foodbank, organising ladies' craft evenings and open-air carol singing at Christmas time, for example.

The start of Carey Woodley necessitated additional pastoral support as Pastor David Magowan had committed to leading the congregation for 50% of his time, at least initially, but with an expectation that he may need to have a greater commitment to the work at Woodley in the future. John Heron was appointed as an Associate Pastor in October 2023 for a limited time and took up the appointment on 1 February 2024. John and his wife Philly have been a wonderful blessing to the Church and John subsequently accepted the request from the Church to serve as a Pastor, without a time commitment.

The resignation of James Muldoon in April 2024 and the decision of David Magowan during 2025 to commit to full-time ministry at Woodley necessitated our search for an additional pastor. We're immensely thankful that the Lord led us to Andy Kight who accepted a request to be our pastor, and he and his wife Ana and two young daughters joined us on 1 September 2025.

A very significant component of the outreach of the Church has been the many activities which have taken place in 'The Oasis', a former public house situated adjacent to the chapel property in Carey Street. The vision for the use of this property is to make it available as a community resource and a meeting place for local people with the Church members. It has been used as a café, for craft activities, for Friday lunches, for a weekly community night, for craft evenings and for English language teaching. These activities have been able to run for most of the year. In addition, the use of the building as a base for Rahab, supporting needy people suffering from exploitation in various forms was able to continue throughout the year. The flats on the first floor of the Oasis building have been occupied as required by trainees, missionaries returning for short term breaks and others in need.

A very helpful ministry of support, Bible study, prayer meetings and occasional coffee mornings has operated during the year amongst the ladies associated with the Church. Regular weekly meetings are held on Tuesday mornings during term times and also twice-monthly meetings on Wednesday evenings. There have also been several 'book groups', meeting informally.

Our work among the young people and the elderly has continued during the year. We have provided stimulating and engaging activities for the young, both on Sundays and during the week. For our seniors, our focus has been on regular individual contacts, meeting practical needs when possible, and providing a weekly lunch on most Wednesdays of the year for fellowship and gospel ministry. Many of our senior friends are also linked to our local 'LIFE Groups' and have been involved in our regular small group meetings for Bible study, prayer and fellowship.

We have a vibrant 1830's group of young adults who have continued to develop friendships and serve the Church and the community in a variety of ways.

The financial and practical help to the people of Ukraine provided by the church has helped in some small way to alleviate the suffering and hardship caused by the ongoing war in the country.

The Church has continued to work with several other biblically-based churches in the vicinity contributing to a local help hub called TORCH, which started in 2021. The vision is to offer both help and hope to anybody who's in need. The hub operates with volunteers who have assisted with shopping, picking up prescriptions, gardening, DIY, form filling, transport to hospital appointments, moving house, tidying up and befriending as well as sharing the Christian faith. The hub has been increasingly well used and people are being referred to it by Reading Borough Social Services and GP surgeries.

During 2025 TORCH had requests for help from 350 individuals/families and has more than 70 volunteers. It has recruited a 'Parish Nurse' during 2025 who now has 80 – 100 contacts every month. The service is valued by several local charities and councils.

The Church has a policy of using its funds to support ministries to people as a first priority and it attempts to keep the costs of administration, maintenance and other overheads to a minimum. To this end the proportion of planned expenditure of the Church which is directly people-related was about 75% during 2025.

Various maintenance work and practical improvements have been carried out on several of the seven Church properties during the year to ensure that the assets remain in good condition. These improvements included a new boiler, replacing an aging industrial dishwasher, a new gas hob, the replacement of various white goods, new flooring in two rooms in the chapel complex and exterior painting of one of the properties. The fire alarms and security lighting were serviced and tested. Some upgrading work was required in the kitchen and bathroom of one of the properties before the new pastor arrived in September and moved in with his family.

The property at 28 Barrington Way, Reading, RG1 6EG, was bought by the Church in April 2024. The title has been updated and confirmation of the registration of the property in the sole name of Carey Baptist Church, Reading was received from the Land Registry in 2025.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these accounts, the Trustees are required to:-

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed and Constitution. 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.

Financial review

The Church had a deficit for the year of £7,173. The Managing Trustees consider the financial position at the balance sheet date to be satisfactory, considering the current reserves. The Managing Trustees review the level of reserves each year to ensure that it is sufficient for ongoing day-to-day purposes.

There are no investment restrictions on the Managing Trustees. The unrestricted and restricted funds may be invested in any type of investment. The investment strategy is reviewed annually. During the year the Church has banked with HSBC and fund balances have been invested with this bank.

Details of transactions with related parties are set out in Note 21 to the accounts.

The main source of funds comes from donations and legacies. These funds enable the Managing Trustees to fulfil

their aims and objectives as stated above.

It is the current policy of the Church that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The Managing Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised. During 2024, the payment of £249,120 for the remainder of the property at 28 Barrington Way decreased the reserves of the Church. At 31 December 2025, the balance on these reserves was £111,453 which is slightly below the level set out in the policy, however the Trustees aim to increase this back to between three and six months' expenditure.

A budget for 2026 has been set based on the Church's ongoing and projected activities. In setting the budget, the Managing Trustees have considered the possible impact of the economic climate on donations. They have also considered the possible disruption to the financial position of the church by the expected movement of about 20% of their members to the new Hope Church, Woodley and the loss of income from these members. The church has therefore put some constraint on expenditure which can be delayed until the impact of this change has been assessed.

The trustees remain optimistic that the measures they have put in place and the assumptions made as well as the possible increase in donations by the membership will enable the essential work of the church to continue. However, they intend to monitor the situation closely throughout 2026 and thereafter.

Independent Examiner

James Cowper Kreston, Apex, Forbury Road, Reading, Berkshire, RG1 1AX was appointed as the independent examiner for the year.

Plans for future periods

We are strongly committed to the imperatives of Worship, Bible Teaching, Prayer, Outreach, Discipleship, Fellowship and Youth and Community Engagement and Support. During 2025, some progress has been made in each of these areas but over the coming year(s) we would like to see further significant progress made.

We have been greatly blessed with an increase in numbers of those attending our Sunday morning worship and we wish to consolidate our Church membership into the united, cohesive, inclusive and loving Church fellowship which we believe the Lord requires, and we're thankful to say that we've enjoyed for so many years. We are hoping and praying to this end and look forward to being able to continue our regular worship, Bible teaching ministry and prayer, giving spiritual and practical support to Church members and visitors.

The Church implemented the vision to plant an evangelical congregation and Christian ministry in Woodley, to the east of Reading. This is in line with one of our primary purposes – to spread the Christian Gospel in Reading. We are so thankful to the Lord for the significant steps taken and the progress and consolidation during 2025 and during 2026 to date to such an extent that a new church, Hope Church, Woodley has been formed. It is expected that this church will become fully independent during the autumn of 2026. We need to nurture the relationship with Rivermead School and trust that it will grow stronger and deeper.

We are praying for the Lord's help, wisdom and guidance both as Carey Baptist Church, Reading and as Hope Church, Woodley, so that we continue to disciple new believers and reach out to others so that they also come to realise the joy of committing themselves to Jesus Christ as their Saviour and Lord, and thereby extend God's kingdom. The two churches will continue to support and encourage each other in every way necessary and maintain a close relationship.

It will be essential for Carey Baptist Church and Hope Church Woodley to monitor their financial position carefully and for the membership to be kept informed over the months after independence to ensure that income and expenditure are appropriately matched and that the work of the gospel can be continued unhindered by financial constraints in both churches.

CAREY BAPTIST CHURCH, READING

MANAGING TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Since three of our existing trustees will be leaving Carey Baptist Church to support Hope Church, Woodley during 2026 we have recognised the need for more elders/trustees. We have therefore been providing training to other gifted church members in the requirements for eldership and trusteeship. We are hopeful that we will be able to appoint new elders/trustees in the near future.

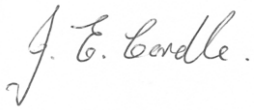
We are intending to develop further our outreach and evangelism with initiatives designed to engage with those who are not currently Christians, so that more people in Reading and beyond are able to hear, understand and be given an opportunity to respond to the Christian gospel. One focus for our outreach during the coming years will be by continuing to extend the use of the Oasis.

We are keen to support our overseas mission partners and to encourage more of our members to consider serving in mission overseas as they feel called by the Lord, either for the short or long term.

We intend to further our work among people with overseas backgrounds by establishing strong links through our English language school and through the use of small group Bible studies. We will also continue to provide and if necessary to extend the simultaneous translation of our Sunday morning services in other languages.

There is a need for continuing pastoral help and support for families, men and ladies in our fellowship and more widely in the community. We intend to address these needs by various initiatives giving practical and spiritual help in line with our primary purpose of seeking to advance the Christian faith in the lives of people in our community and beyond. We also expect to maintain contacts with local like-minded, Bible-based, Church fellowships during the coming years.

On behalf of the Managing Trustees:





Dr James E Cordle
Trustee
Dated: 20 October 2026

Mr Andrew P Kight
Trustee
Dated: 20 October 2026

CAREY BAPTIST CHURCH, READING

INDEPENDENT EXAMINER'S REPORT

TO THE MANAGING TRUSTEES OF CAREY BAPTIST CHURCH, READING

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2025 which are set out on pages 14 to 29.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

This report is made solely to the Charity's Members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Members those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Members as a body, for my work or for this report.

Signed



Rebecca Foy ACA

Chartered Accountant

Address:
James Cowper Kreston
Apex
Forbury Road
Reading, Berkshire
RG1 1AX

Date: 21.10.2026

CAREY BAPTIST CHURCH, READING

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted Funds £	Designated funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income from:						
Donations and legacies	2	**530,869**	**-**	**60,729**	**591,598**	579,052
Charitable activities	4	**35,077**	**-**	**-**	**35,077**	23,174
Investments	3	**4,527**	**-**	**-**	**4,527**	8,042
Other	5	**2,124**	**-**	**-**	**2,124**	3,184
Total income		**572,597**	**-**	**60,729**	**633,326**	613,452
Expenditure on:	6					
Charitable activities						
Support for Away Missions		**71,067**	**-**	**38,880**	**109,947**	90,526
Support for Home Missions		**392,358**	**58,270**	**26,225**	**476,853**	440,814
Charitable activities		**43,917**	**-**	**-**	**43,917**	54,414
Total charitable expenditure		**507,342**	**58,270**	**65,105**	**630,717**	585,754
Governance costs		**9,782**	**-**	**-**	**9,782**	11,553
Total expenditure		**517,124**	**58,270**	**65,105**	**640,499**	597,307
Net income / (expenditure)		**55,473**	**(58,270)**	**(4,376)**	**(7,173)**	16,145
Transfers between funds		**(23,667)**	**23,667**	**-**	**-**	-
Net movement in funds		**31,806**	**(34,603)**	**(4,376)**	**(7,173)**	16,145
Reconciliation of funds						
Total funds at 1 January 2025		**1,589,943**	**149,296**	**34,480**	**1,773,719**	1,757,574
Total funds at 31 December 2025		**1,621,749**	**114,693**	**30,104**	**1,766,546**	1,773,719

The Charity has no recognised gains or losses other than the results for the period as set out above.

Fund comparatives are disclosed in note 20.

The notes on pages 17 to 29 form part of these financial statements.

CAREY BAPTIST CHURCH, READING

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets:					
Tangible assets	**10**		**1,613,511**		1,612,959
Current assets:					
Debtors	**11**	**101,860**		78,504	
Cash at bank and in hand		**60,537**		94,599	
		162,397		173,103	
Liabilities:					
Creditors: amounts falling due within one year	**12**	**(9,362)**		(12,343)	
Net current assets			**153,035**		160,760
Total assets less current liabilities			**1,766,546**		1,773,719
Total net assets			**1,766,546**		1,773,719
The funds of the charity:					
Unrestricted funds					
Free reserves			**1,621,749**		1,589,943
Designated funds	**15**		**114,693**		149,296
			1,736,442		1,739,239
Restricted funds	**14**		**30,104**		34,480
			1,766,546		1,773,719

The accounts were approved by the Managing Trustees on 20 October 2026 and are signed on their behalf by:

J. E. Cordle.

Andrew Kight.

Dr James E Cordle
Trustee

Mr Andrew P Kight
Trustee

The notes on pages 17 to 29 form part of these financial statements.

CAREY BAPTIST CHURCH, READING

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Total funds 2025 £	Total funds 2024 £
Cash flows from operating activities:			
Net cash provided by operating activities	**22a**	**(25,809)**	25,278
Cash flows from investing activities:			
Purchase of property, plant and equipment		**(8,253)**	(251,734)
Net cash used in investing activities		**(8,253)**	(251,734)
Cash flows from financing activities:			
Repayment of loans		**-**	-
Net cash used in financing activities		**-**	-
Change in cash and cash equivalents in the year		**(34,062)**	(226,456)
Cash and cash equivalents at the beginning of the year		**94,599**	321,055
Cash and cash equivalents at the end of the year	**22b**	**60,537**	94,599

The notes on pages 17 to 29 form part of these financial statements.

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1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared on a going concern basis and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)) and the Charities Act 2011 and applicable regulations. The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts.

Unrestricted funds are the general funds of the Church that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Church. Funds designated for a particular purpose by the Managing Trustees are also unrestricted.

The accounts include all transactions, assets and liabilities for which the Church is responsible in law. They do not include the accounts of other groups that owe their main affiliation to another body or those that are informal gatherings of church members.

The Charity constitutes a public benefit entity as defined by FRS 102. The Statement of Cash Flows has been prepared on the gross / direct basis, as permitted by the Charities SORP.

1.2 Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, when the amount can be quantified with reasonable accuracy and receipt is probable. The following specific policies are applied to particular categories of income:

Legacies are recognised in the accounts when the money is receivable.

Income from donations and gifts arose from giving by church members and where applicable gift aid relief is recognised on an accruals basis at the same point as the original donation.

Donated assets which are capitalised are included in the accounts at fair value. In accordance with the Statement of Recommended Practice no amounts are included in the financial statements for services donated by volunteers.

1.3 Expenditure

Expenditure is recognised, inclusive of non-recoverable VAT, on an accruals basis as and when a legal or constructive obligation arises.

The Church's objects are the advancement of the Christian faith and other such charitable purposes. All grants and any expenditure are made in line with these objects and are charged to the Statement of Financial Activities in the year they are approved.

Staff costs are allocated between Away Missions and Home Missions on the basis of salaries paid to staff and the time spent with each mission. Other costs relate to Home Missions and are not apportioned.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent review fees.

1 Accounting Policies (continued)

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Expenditure on assets costing less than £1,000 is written off in the year of purchase. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% straight line basis

Depreciation on fixed asset properties has not been provided for in these accounts as any charge is considered not to be material, on the basis that the asset has a very long useful life, and/or a residual value, based on its current value, which is substantially in excess of its carrying value.

Fixed Assets are reviewed on an annual basis to confirm that the net realisable value (whether through ongoing use or resale) is not less than book value. Since the vast majority of fixed assets comprise land and buildings that were purchased a long time ago and have a book value below their market value, such a review is not detailed. Land and Buildings are held for ongoing use within the charity and, as such, the Managing Trustees do not believe it appropriate to revalue such assets to their current market value.

Donated properties have been included in the Balance Sheet at their current value at the date of the gift.

1.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Liabilities

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity makes grants to financially support missionaries and mission organisations overseas and in the UK. Where an individual or organisation has been supported by the charity for a number of years, strict compliance with the Charities Statement of Recommended Practice may regard some arrangements as constituting constructive obligations such that future years' support is accounted immediately as a liability. The Trustees are confident that the individuals and organisations supported would not view their support as an open-ended obligation on the part of the charity as they are aware that all support is reviewable annually.

1.8 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight-line basis over the period of the lease.

1.9 Government grants

Government grants, including Covid-19 related grants, are credited to the Statement of financial activities as the related expenditure is incurred.

1 Accounting Policies (continued)

1.10 Accumulated funds

Restricted funds are funds subject to specific trusts, which may be declared by their donors, or with the authority such as in a public appeal, or created through legal process, but still within the wider objects of the charity. Restricted funds may be restricted income funds, which are expendable at the discretion of the Managing Trustees in furtherance of particular aspects of the objects of the charity. They may also be capital funds where the assets are required to be invested, or retained for actual use, rather than expended.

Fellowship Fund - this is designated to meet the financial needs of people connected with the Church who experience unusual financial needs. Members occasionally give directly to this fund and transfers are also made from the General Fund to ensure needs are able to be met on an ongoing basis.

Earmarked Gifts - from time to time members give money and request that it be passed on to a particular organisation. These are many and varied and as such are treated as one restricted fund. The balance on this fund usually relates to a special Christmas offering which is kept open for a couple of weeks to ensure the full amount can be transferred in one payment.

Designated funds are part of unrestricted funds that are expendable at the discretion of the Managing Trustees in furtherance of the Church's charitable objects. A part of the Unrestricted funds that is earmarked for a particular project may be designated as a separate fund, but these Designated funds have an administrative purpose only, and do not restrict the Managing Trustees' discretion to apply the fund. The Repair Fund was designated to ensure that funds were put aside to cover significant repair bills which may arise and to accrue for such expenditure over time.

2 Donations and legacies

	Unrestricted funds	**Restricted Funds**	**Total 2025**	Total 2024
	£	**£**	**£**	£
Donations and gifts	**530,869**	**60,729**	**591,598**	579,052
Legacies received	**-**	**-**	**-**	-
	530,869	**60,729**	**591,598**	579,052

In 2024, of total income from donations and legacies, £526,685 was to unrestricted funds and £52,367 was to restricted funds.

3 Investment income

	2025	2024
	£	£
Interest receivable	**4,527**	8,042

4 Income from charitable activities

	2025	2024
	£	£
Charitable activity receipts	**35,077**	23,174

Income from charitable activities relates directly to social and church events during the year. In 2025 and 2024 all income from charitable activities was to unrestricted funds.

5 Other income

	Unrestricted funds	**Restricted funds**	**Total 2025**	Total 2024
	£	**£**	**£**	£
Other income	**2,124**	**-**	**2,124**	3,184

In 2025 and 2024 all other income was to unrestricted funds.

6 Total expenditure

	Staff costs £	Depreciation £	Other costs £	Grant funding £	Total 2025 £	Total 2024 £
Charitable activities						
Support for Away Missions						
Activities undertaken directly	-	-	-	-	-	-
Grant funding of activities	-	-	-	**109,947**	**109,947**	90,526
Total	-	-	-	**109,947**	**109,947**	90,526
Support for Home Missions						
Activities undertaken directly	**220,439**	-	-	-	**220,439**	201,324
Grant funding of activities	-	-	-	**40,568**	**40,568**	20,876
Admin and Premises costs	**53,653**	**7,701**	**154,492**	-	**215,846**	218,614
Total	**274,092**	**7,701**	**154,492**	**40,568**	**476,853**	440,814
Charitable activities						
Activities undertaken directly	**2,628**	-	**41,289**	-	**43,917**	54,414
	276,720	**7,701**	**195,781**	**150,515**	**630,717**	585,754
Governance costs	-	-	**9,782**	-	**9,782**	11,553
	276,720	**7,701**	**205,563**	**150,515**	**640,499**	597,307

Governance costs include payments to the Independent Examiner of £1,668 including VAT for examination fees (2024: £2,960) and £nil (2024: £nil) for other services.

7 Grants payable

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Grants to institutions	**15,093**	**13,921**	**29,014**	16,436
Grants to individuals	**70,317**	**51,184**	**121,501**	94,966
	85,410	**65,105**	**150,515**	111,402

	Grants to institutions £	Grants to Individuals £	Total 2025 £	Total 2024 £
Support for Away Missions	**12,761**	**97,186**	**109,947**	90,526
Support for Home Missions	**16,253**	**24,315**	**40,568**	20,876
	29,014	**121,501**	**150,515**	111,402

8 Managing Trustees

None of the Managing Trustees (or any persons connected with them) received any remuneration in return for their services as Trustees during the year. Four Managing Trustees (2024: three) were also ministers of the Church and were remunerated for their services as agreed.

Remuneration is authorised under section 10 of the Constitution in respect of the Pastors and any assistant Pastors who are engaged as Ministers of Religion. They may receive reasonable remuneration for their work in the service of the Church notwithstanding that they are Managing Trustees of the Church. The Pastors must be absent from the part of any meeting where the performance, remuneration or other terms and conditions of their engagement are discussed, and may not vote on any such matter.

In line with the published practice of other non-conformist churches, remuneration of trustee-employees is required to be disclosed by the Charities SORP (FRS 102), with the exception of the Ministers of Religion for whom special arrangements are deemed to exist. In the year £133,700 (2024: £123,457) was paid in respect of remuneration and pension contributions to four Pastors and assistant Pastors (2024: four) who were also Managing Trustees.

Further details of employment and pastoral costs are shown in note 9.

None of the Trustees was paid or reimbursed for expenses relating to their services during the year (2024: nil). Trustees and employees alike are reimbursed for routine out-of-pocket expenses on behalf of the Church that are unrelated to their services.

9 Employees & Ministers

Number of employees & ministers

The average monthly number of employees and ministers during the year was:

	2025 Number	2024 Number
Pastoral and Ministry Workers	**8**	8
Administration	**4**	4
	12	12

Employment and ministerial costs	**2025 £**	2024 £
Wages and salaries	**239,226**	223,911
Social security costs	**14,999**	13,270
Other pension costs	**22,495**	22,016
	276,720	259,197

There were no employees or ministers whose annual emoluments were £60,000 or more.

10 Tangible fixed assets

	Land and buildings	**Fixtures, fittings & equipment**	**Total**
	£	**£**	**£**
Cost			
At 1 January 2025	1,600,823	88,931	1,689,754
Additions	-	8,253	8,253
Disposals	-	-	-
At 31 December 2025	**1,600,823**	**97,184**	**1,698,007**
Depreciation			
At 1 January 2025	-	76,795	76,795
Charge for the year	-	7,701	7,701
At 31 December 2025	**-**	**84,496**	**84,496**
Net book value			
At 31 December 2025	**1,600,823**	**12,688**	**1,613,511**
At 31 December 2024	1,600,823	12,136	1,612,959

10 Tangible fixed assets (continued)

In accordance with the Charities SORP (FRS 102) the Church's freehold properties and other interest in land were capitalised in a previous year's financial statements at their original historical cost. A figure for the historical cost of each property has been ascertained by reference to the property deeds, land registry records, minutes of Church meetings and other financial documents and records. This valuation is regarded as the asset's initial carrying amount and is not regarded as a revaluation. The details of the properties and their carrying values are shown below:

Carey Baptist Chapel was acquired in 1870. The cost of the land and the construction of the chapel building and galleries totalled £3,039.

The Carey Centre was transferred to the Church in 1992 from the Congregational Methodist Chapel and Trust Property for nil consideration. The Centre has been capitalised at a cost of £1.

32 Western Elms Avenue was purchased in 1959 at a cost of £3,175 and it was resolved by the church in July 2009 to be held and used for the general purposes of the Church.

5 Carey Street was purchased in 1997 and was subject to considerable renovation bringing the total cost to £97,000. The property was purchased for accommodation needs of the Church.

The Trustees consider it impractical to revalue the Church buildings but the Church-owned buildings are insured for £9,926,191 (2024: £9,926,191).

All of the tangible fixed assets of the Church so recognised have been placed in a separate designated fund named the Carey Property & Equipment Fund. The fund is part of the Unrestricted funds and the designation is for administrative purposes only, and does not restrict the Managing Trustees discretion to apply the fund.

28 Barrington Way was jointly purchased with Pastor & Mrs Muldoon in 2008. The Church's share of the property at acquisition was 61.71% that was acquired at a cost of £187,896. Either party had the option under a written agreement to make capital payments to the other and alter their share in the property up to and including 100% ownership. In 2012, Pastor & Mrs Muldoon purchased an additional 3.23% of the property from the Church. On 15 April 2024 the Church purchased the remaining 41.52% from Mr & Mrs Muldoon for £249,120. As a result, at 31 December 2024 and 31 December 2025 the Church’s share of the property was 100%.

During 2009 the Church purchased The Oasis, 21 Baker Street, Reading, a former public house at a price of £322,900. Application for planning permission to change the use of the property from a Public House to a Place of Worship with ancillary residential accommodation was made during 2011 and full planning permission was granted on 28 March 2011. Building Regulations approval of the development plans was received on 4 August 2011. Development of the property commenced in November 2011 and was completed in 2012.

During 2017 the Church received a legacy of a property at 203 Caversham Road. This property was valued at £400,000. The house was refurbished during 2018. During 2025 the property was used for ancillary residential accommodation to meet the needs of the Church.

11 Debtors

	2025	2024
	£	£
Income tax recoverable	**87,836**	64,899
Other debtors	**400**	-
Prepayments and accrued income	**13,624**	13,605
	101,860	78,504

12 Creditors: amounts falling due within one year

	2025	2024
	£	£
Taxes and social security costs	**2,675**	4,170
Accruals	**6,687**	8,173
	9,362	12,343

13 Pension and other post-retirement benefit commitments

The Church does not operate a pension scheme. The pension cost charge represents contributions paid by the Church into the personal pension schemes of certain employees. Outstanding contributions totalling £nil were payable at the year end (2024: £1,111).

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			
	Balance at 1 January 2025	**Incoming resources**	**Resources expended**	**Transfers**	**Balance at 31 December 2025**
	£	**£**	**£**	**£**	**£**
Fellowship Fund	11,258	375	(2,095)	-	**9,538**
Earmarked Gifts	23,222	60,354	(63,010)	-	**20,566**
	34,480	60,729	(65,105)	-	**30,104**

14 Restricted funds (continued)

	Movement in funds				
	Balance at 1 January 2024	**Incoming resources**	**Resources expended**	**Transfers**	**Balance at 31 December 2024**
	£	**£**	**£**	**£**	**£**
Fellowship Fund	893	10,000	(2,675)	3,040	**11,258**
Earmarked Gifts	13,285	42,367	(32,430)	-	**23,222**
	14,178	52,367	(35,105)	1,000	**34,480**

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				
	Balance at 1 January 2025	**Incoming resources**	**Resources expended**	**Transfers**	**Balance at 31 December 2025**
	£	**£**	**£**	**£**	**£**
Repairs Fund	537	-	(23,459)	23,667	**745**
Carey Property Fund	103,215	-	-	-	**103,215**
Carey Woodley Fund	45,544	-	(34,811)	-	**10,733**
	149,296	-	(58,270)	23,667	**114,693**

	Movement in funds				
	Balance at 1 January 2024	**Incoming resources**	**Resources expended**	**Transfers**	**Balance at 31 December 2024**
	£	**£**	**£**	**£**	**£**
Repairs Fund	11,533	-	(27,996)	17,000	**537**
Carey Property Fund	103,215	-	-	-	**103,215**
Carey Woodley Fund	77,851	-	(32,307)	-	**45,544**
	192,599	-	(60,303)	17,000	**149,296**

The Carey Property and Equipment Fund arose from the inclusion in the accounts of the carrying value of assets previously excluded and are not regarded as a revaluation. Further details are shown in note 10.

16 Movement in funds

	Balance at 1 January 2025	Incoming resources	Resources expended	Transfers	Balance at 31 December 2025
	£	£	£	£	£
Free Reserves	1,589,943	572,597	(517,124)	(23,667)	**1,621,749**
Designated funds	149,296	-	(58,270)	23,667	**114,693**
Restricted funds	34,480	60,729	(65,105)	-	**30,104**
	1,773,719	633,326	(640,499)	-	**1,766,546**

	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	Balance at 31 December 2024
	£	£	£	£	£
Free Reserves	1,550,797	561,085	(501,899)	(20,040)	**1,589,943**
Designated funds	192,599	-	(60,303)	17,000	**149,296**
Restricted funds	14,178	52,367	(35,105)	3,040	**34,480**
	1,757,574	613,452	(597,307)	-	**1,773,719**

17 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted Funds	Total
	£	£	£	£
Fund balances at 31 December 2025 are represented by:				
Tangible fixed assets	1,510,296	103,215	-	**1,613,511**
Current assets	120,815	11,478	30,104	**162,397**
Creditors: amounts falling due within one year	(9,362)	-	-	**(9,362)**
	1,621,749	114,693	30,104	**1,766,546**
Fund balances at 31 December 2024 are represented by:				
Tangible fixed assets	1,509,744	103,215	-	**1,612,959**
Current assets	92,542	46,081	34,480	**173,103**
Creditors: amounts falling due within one year	(12,343)	-	-	**(12,343)**
	1,589,943	149,296	34,480	**1,773,719**

18 Contingent liabilities

There were no contingent liabilities outstanding at the balance sheet date.

19 Commitments under operating leases

At 31 December 2025 the charity had no annual commitments under non-cancellable operating leases.

20 Prior year fund comparatives for the Statement of Financial Activities

	Notes	Unrestricted Funds £	Designated funds £	Restricted Funds £	Total 2024 £
Income from:					
Donations and legacies		**526,685**	**-**	**52,367**	**579,052**
Charitable activities		**23,174**	**-**	**-**	**23,174**
Investments		**8,042**	**-**	**-**	**8,042**
Other		**3,184**	**-**	**-**	**3,184**
Total income		**561,085**	**-**	**52,367**	**613,452**
Expenditure on:					
Charitable activities					
Support for Away Missions		**65,813**	**-**	**24,713**	**90,526**
Support for Home Missions		**370,119**	**60,303**	**10,392**	**440,814**
Charitable activities		**54,414**	**-**	**-**	**54,414**
Total charitable expenditure		**490,346**	**60,303**	**35,105**	**585,754**
Governance costs		**11,553**	**-**	**-**	**11,553**
Total expenditure		**501,899**	**60,303**	**35,105**	**597,307**
Net income / (expenditure)		**59,186**	**(60,303)**	**17,262**	**16,145**
Transfers between funds		**(20,040)**	**17,000**	**3,040**	**-**
Net movement in funds		**39,146**	**(43,303)**	**20,302**	**16,145**
Reconciliation of funds					
Total funds at 1 January 2024		**1,550,797**	**192,599**	**14,178**	**1757,574**
Total funds at 31 December 2024		**1,589,943**	**149,296**	**34,480**	**1,773,719**

21 Related party transactions

The Church reimburses its employees for incidental expenses incurred in connection with its normal activities. During the year the four Trustees who are engaged as Ministers of Religion were reimbursed £14,300 (2024: three Trustees reimbursed £15,357) for expenses incurred.

During the year the Church paid £6,400 (2024: £6,000) to Cranford Support Trust of which Pastor David Magowan is a trustee.

During the year the Church paid £2,000 (2024: £2,000) to the South Central Gospel Partnership of which Pastor Richard Baxter is a trustee.

During the year earmarked gifts to trustees and their related parties totalled £14,000 (2024: £nil).

The aggregate donations received from Trustees and their related parties were £79,040 (2024: £78,956).

22 a Reconciliation of net income to net cash flow from operating activities

	2025	2024
	£	£
Net income for the year (as per the statement of financial activities)	**(7,173)**	16,145
Adjustments for:		
Depreciation charges	**7,701**	5,912
Decrease / (Increase) in debtors	**(23,337)**	3,693
Prepayments and accrued income	**(19)**	(995)
Creditors and accruals	**(2,981)**	523
	(25,809)	25,278

b Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand	**60,537**	94,599