Charity registration number 1188918 (England and Wales)

STONEWAY CHURCH

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Caladine

Chartered Certified Accountants

STONEWAY CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P F Greger Mr B Schneider Mr M Roh
Charity number (England and Wales)	1188918
Principal address	119 London Street Reading Berkshire RG1 4QA
Independent examiner	John Caladine FCCA CTA FCIE Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

STONEWAY CHURCH

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STONEWAY CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution, the Charities Act 2011 and "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).

Objectives and activities

The charity's objects are the advancement of the Christian faith in accordance with our Basis of Faith, primarily, but not exclusively, within Reading and the surrounding neighbourhoods.

The charity's objectives are the advancement of the Christian faith in accordance with our Basis of Faith, primarily, but not exclusively, within Reading and the surrounding neighborhoods.

In the year 2025 Stoneway Church continued to meet together for worship Sunday mornings in services open to the community and hold small group meetings during the week for primary care and growth for the attenders of the church. In the Spring of 2025 we held 4 trainings to teach the basic beliefs and values of the church. We held an offering to provide funds to transform a floor in the office space into a meeting area, where we then met monthly together with all regular attendees of the church for additional time of worship, prayer and Bible instruction and to discuss any immediate concerns and next steps within the church.

We also continued with individual events designed for outreach and service to the community, such as an anniversary party in the park for the church and friends with food, games and inflatables for the kids. The church held a weekly Monday night football game for friends in the community and rented pitches at the university to host an annual football tournament. We also hosted a golf tournament for members of the church and their friends and planned events over the summer such as a men's paintball day and a 3-day women's getaway. These events were all designed to help connect people in the church in friendship and provide opportunities to include new friends.

We held autumn retreat at Ashburnham Place for the benefit of the attendees of the church to receive extra refreshment, worship and pastoral care. We also held a retreat in the winter for the group leaders and their spouses to receive the same retreat benefits with the addition of training necessary to perform their leadership responsibilities well.

We also did additional training for the church in single classes with topics including prayer and raising children and hosted several nights for worship.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

In the year 2025 we saw growth across all areas of the church. Our Sunday worship attendance grew from an average of 10 to 138 throughout the year. Our small group attendance grew from 50 to 60 and our monthly meeting attendance grew from 32 to 61 throughout the year.

People interested in Christianity continued to visit throughout the year and those Christians who attend have grown in their knowledge and faith in Jesus. We were able to baptize 12 new Christians in the spring and have seen several more show increased interest in Jesus. The church has continued to grow in numbers, health and maturity in 2025 and we look forward with faith that Jesus will continue to build his church.

Financial review

During the prior year the charity received a significant amount of income from our supporters in the USA, to fund the process of planting the Church. In 2025, total income was £333,466 (2024: £678,691), with a deficit of £294,675 (2024: surplus of £112,057). All money held at the present time is unrestricted.

Reserves policy

The Church is still in it's very early stages, with activities only starting in December 2021. As such, a decision about the necessary level of reserves is being deferred until we have a better understanding of our recurring and committed costs.

Although we made a deficit this year, we have a reasonable level of reserves and the Church attendance increases to grow. Therefore, we do not consider going concern to be a high risk at the current time.

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO).

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr P F Greger
Mr B Schneider
Mr M Roh

Recruitment and appointment of trustees

Trustees with relevant expertise are recruited from amongst Church leadership, as needed.

The trustees' report was approved by the Board of Trustees.

Mr B Schneider
Trustee

Date: 19-Oct-2026

STONEWAY CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF STONEWAY CHURCH

I report to the trustees on my examination of the financial statements of Stoneway Church (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Charities Act 2011.
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



John Caladine FCCA CTA FCIE
Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF
Date: 28 October 2026

STONEWAY CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Donations and legacies	3	324,484	674,057
Charitable activities	4	6,883	4,100
Investments	5	1,999	534
Other income	6	100	-
Total income		333,466	678,691
Expenditure on:			
Charitable activities	7	616,215	562,228
Total expenditure		616,215	562,228
Net income/(expenditure)		(282,749)	116,463
Other recognised gains and losses:			
Other losses	13	(11,926)	(4,406)
Net movement in funds	9	(294,675)	112,057
Reconciliation of funds:			
Fund balances at 1 January 2025		517,404	405,347
Fund balances at 31 December 2025		222,729	517,404

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

STONEWAY CHURCH

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Property, plant and equipment	**14**		12,635		23,990
Current assets					
Trade and other receivables	**15**	109,794		224,206	
Cash at bank and in hand		102,400		271,098	
		212,194		495,304	
Current liabilities	**16**	(2,100)		(1,890)	
Net current assets			210,094		493,414
Total assets less current liabilities			222,729		517,404
Net assets			222,729		517,404
The funds of the charity					
Unrestricted funds	**18**		222,729		517,404
			222,729		517,404

The financial statements were approved by the trustees on 19/10/2026

Mr B Schneider
Trustee

Mr M Roh
Trustee

STONEWAY CHURCH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	**22**		(170,797)		(83,346)
Investing activities					
Proceeds from disposal of property, plant and equipment		100		-	
Investment income received		1,999		534	
Net cash generated from investing activities			2,099		534
Net decrease in cash and cash equivalents			(168,698)		(82,812)
Cash and cash equivalents at beginning of year			271,098		353,910
Cash and cash equivalents at end of year			102,400		271,098

1 Accounting policies

Charity information

Stoneway Church is a Charitable Incorporated Organisation. The Charity Commission registration number is 1188918.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies (Continued)

1.5 Expenditure

Liabilities are recognised when a constructive obligation exists, the payment is probable and the obligation can be measured or estimated reliably.

Resources expended are allocated to the particular cost centre to which they relate and include irrecoverable VAT.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Fixtures and fittings	20% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	324,484	674,057

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £ (Continued)
Donations and gifts		
Donations	274,051	622,269
Income tax recovered	50,433	51,788
	324,484	674,057

It has been discovered that the debtor included in 2024 was overstated in relation to the income notified to us by our supporting Church in the USA. The comparative figures have been updated to correct for this.

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable expenditure		
Contributions towards retreat costs	6,883	4,100

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	1,999	534

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net gain on disposal of tangible fixed assets	100	-

7 Expenditure on charitable activities

	Charitable activities	Charitable activities
	2025	2024
	£	**£**
Direct costs		
Staff costs	231,958	184,409
Depreciation and impairment	11,355	11,355
Costs of Sunday services	4,043	3,528
Children's Programme	4,554	3,328
Venue hire	95,669	90,585
Church materials	465	287
Advertising	4,215	5,869
Leadership & outreach	53,069	32,549
Catering and hospitality costs	19,833	18,721
Music costs	10,851	3,999
Equipment, repairs and maintenance costs	37,141	11,216
Outreach	7,936	16,638
Church and Leadership retreats	13,001	3,060
Housing costs for Ministry staff	57,777	77,470
	551,867	463,014
Share of support and governance costs (see note 8)		
Support	52,711	51,327
Governance	11,637	47,887
	616,215	562,228
Analysis by fund		
Unrestricted funds	616,215	562,228

8 Support costs allocated to activities

	2025	2024
	£	£
Insurance	2,583	2,510
Office rent	24,270	24,270
Equipment costs	1,300	1,300
Telephone and computer costs	9,553	7,538
Office rates	3,321	2,625
Network support fee	11,684	13,084
Governance costs	11,637	47,887
	64,348	99,214
Analysed between:		
Charitable activities	64,348	99,214

Governance costs comprise:	2025 £	2024 £
Independent examination fees	900	810
Accountancy	4,296	3,900
Legal and professional	6,225	43,005
Bank charges	216	172
	11,637	47,887

Governance costs above includes payments to the Independent Examiner of £5,196 (2024: £4,710) for Independent Examination and other services.

9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	900	810
Depreciation of owned property, plant and equipment	11,355	11,355
Profit on disposal of property, plant and equipment	(100)	-

10 Trustees

Trustee Brian Schneider received remuneration in the year of £102,298 (2024: £87,162) . He also received Manse accommodation connected to his role as Lead Pastor. No trustees were reimbursed for Church running and administration related expenses (2023: One trustee reimbursed £10,570).

The trustees have donated an aggregate sum of £36,377 (2023:£37,866) to the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	4	4

Employment costs	2025 £	2024 £
Wages and salaries	211,765	168,061
Social security costs	14,150	11,635
Other pension costs	6,043	4,713
	231,958	184,409

In addition to the costs outlined above, Manse accommodation was provided by the Church for each of the three Pastors.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£80,000-£90,000	-	1
£100,000 - £110,000	1	-

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Other gains and losses

Gains/(losses) upon:	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Foreign exchange	11,926	4,406

14 Property, plant and equipment

	Fixtures and fittings
	£
Cost	
At 1 January 2025	56,776
At 31 December 2025	56,776
Depreciation and impairment	
At 1 January 2025	32,786
Depreciation charged in the year	11,355
At 31 December 2025	44,141
Carrying amount	
At 31 December 2025	12,635
At 31 December 2024	23,990

15 Trade and other receivables

	2025	2024
Amounts falling due within one year:	£	£
Trade receivables	-	159,733
Other receivables	81,795	33,418
Prepayments and accrued income	27,999	31,055
	109,794	224,206

Trade receivables includes an amount promised in 2024 by our USA supporters, which was receiving in 2025.

16 Current liabilities

	2025	2024
	£	£
Accruals and deferred income	2,100	1,890

17 Retirement benefit schemes

	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	6,043	4,713

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
General funds	517,404	333,466	(616,215)	(11,926)	222,729

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	405,347	678,691	(562,228)	(4,406)	517,404

19 Contingent liabilities

Operating leases for the Pastors' accommodation are on rolling 3 or 6 month contracts. As such, there are no significant commitments for the Church.

20 Related party transactions

There were no other disclosable related party transactions (2023: NIL)

21 Restatement of comparatives

It has been discovered that the debtor included in 2024 was overstated in relation to the income notified to us by our supporting Church in the USA. The comparative figures have been updated to correct for this.

The restatement has affected the comparative figures as follows:

	Unrestricted funds b/f	*Income*	*Expenses*	*Foreign exchange gains and losses*	*Unrestricted funds c/f*
As originally reported	405,347	834,019	(562,229)	-	677,137
Adjustment required		(155,328)		(4,406)	(159,733)
Comparatives as restated	**405,347**	**678,691**	**(562,229)**	**(4,406)**	**517,404**

22 Cash absorbed by operations	2025 £	2024 £
(Deficit)/surplus for the year	(282,749)	116,463
Adjustments for:		
Investment income recognised in statement of financial activities	(1,999)	(534)
Foreign exchange differences	(11,926)	(4,406)
Gain on disposal of property, plant and equipment	(100)	-
Depreciation and impairment of property, plant and equipment	11,355	11,355
Movements in working capital:		
Decrease/(increase) in trade and other receivables	114,412	(206,554)
Increase in trade and other payables	210	330
Cash absorbed by operations	(170,797)	(83,346)

23 Analysis of changes in net funds

The charity had no material debt during the year.