ST MARY'S EPISCOPAL CHAPEL

CASTLE STREET, READING

FINANCIAL STATEMENTS

FOR THE YEAR TO 31ST DECEMBER 2025

ST. MARY'S EPISCOPAL CHAPEL, CASTLE STREET, READING

INDEPENDENT EXAMINER'S REPORT ON THE FINANCIAL STATEMENTS

I have examined the financial statements of St. Mary's Episcopal Chapel for the year ended 31st December 2025 which comprise the Receipts and Payments Account, the Statement of Assets and Liabilities and the related notes.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.
It is my responsibility to:

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

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair' view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
   - to keep accounting records in accordance with section 130 of the Charities Act; and
   - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Charities Act

   have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Philip J Nixon

Philip J. Nixon F.C.A.

EDWIN SMITH
CHARTERED ACCOUNTANTS
32 Queens Road
Reading
RG1 4AU
07 September 2026

ST MARY'S EPISCOPAL CHAPEL

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR TO 31ST DECEMBER 2025

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
INCOMING RESOURCES				
Donations and gifts	32,658	0	32,658	25,322
Interest	0	0	0	0
Income tax reclaimed	4,831	0	4,831	4,012
Other income	182	0	182	0
Rental income	37,940	0	37,940	30,964
Investment income	310	0	310	747
TOTAL INCOMING RESOURCES	75,921	0	75,921	61,045
RESOURCES EXPENDED - see note 2				
Charitable expenditure				
Grants	8,302	0	8,302	5,854
Support costs	79,191	0	79,191	71,278
Management and administration	3,970	0	3,970	3,156
TOTAL RESOURCES EXPENDED	91,463	0	91,463	80,288
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS	-15,542	0	-15,542	-19,243
Gross transfers between funds	10,000	-10,000	0	0
NET INCOMING/(OUTGOING) RESOURCES AFTER TRANSFERS	-5,542	-10,000	-15,542	-19,243
Gains and losses on investment revaluations	708,231	-445	707,786	72,741
Revaluation of tangible fixed assets	0	1,177,022	1,177,022	-1,269
NET MOVEMENT IN FUNDS	702,689	1,166,577	1,869,266	52,229
TOTAL FUNDS BROUGHT FORWARD	1,055,497	14,241,932	15,297,429	15,245,200
TOTAL FUNDS CARRIED FORWARD	1,758,186	15,408,509	17,166,695	15,297,429

All the charity's operations are continuing operations and there were no operations discontinued or acquired during the year.

ST MARY'S EPISCOPAL CHAPEL

STATEMENT OF ASSETS AND LIABILITIES AT 31ST DECEMBER 2025

	Note	2025	2024
		£	£
FIXED ASSETS			
Tangible fixed assets	3	15,404,052	14,227,030
Investments	4	1,748,152	1,060,366
		17,152,204	15,287,396
CURRENT ASSETS			
Debtor		500	500
Lloyds Bank		16,230	11,185
TOTAL CURRENT ASSETS		16,730	11,685
CREDITORS: amounts falling due within one year			
Payroll deductions		361	361
Accruals		1,878	1,291
TOTAL CURRENT LIABILITIES		2,239	1,652
NET CURRENT ASSETS		14,491	10,033
NET ASSETS		17,166,695	15,297,429
INCOME FUNDS			
Unrestricted	6	1,758,186	1,055,497
Restricted	5	15,408,509	14,241,932
TOTAL FUNDS		17,166,695	15,297,429

Approved by the Trustees on 09 September 2026 and signed on their behalf by

MR Clements MR Clements

The notes on pages 4 and 5 form part of these accounts.

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2025

1 ACCOUNTING POLICIES

The accounts have been prepared on a receipts and payments basis.

Legacies are included in incoming resources when received.

The gains and losses on investments include reinvested income as well as realised and unrealised gains and losses.

The tangible fixed assets and investment property are shown at insurance values and the other investments are shown at market value at the year end.

2 RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
CHARITABLE EXPENDITURE				
Grants:				
Easter offerings	0	0	0	637
Missions	8,302	0	8,302	5,217
	8,302	0	8,302	5,854
Support costs:				
Electricity, gas and water	9,280	0	9,280	9,030
Sundries	5,690	0	5,690	1,100
Insurance	8,905	0	8,905	7,666
Minister's stipend and pension	28,703	0	28,703	30,029
Minister's house and expenses	4,696	0	4,696	4,552
Clerical aid	0	0	0	210
Organist's fees	672	0	672	274
Repairs and maintenance	15,124	0	15,124	10,074
Legal and professional	6,121	0	6,121	8,343
Health and Safety advice	0	0	0	0
	79,191	0	79,191	71,278
Management and administration:				
Stationery and computer costs	219	0	219	570
Audit and accountancy	2,051	0	2,051	1,643
Telephone	1,700	0	1,700	943
	3,970	0	3,970	3,156

There was one employee during the year.
The salary cost including pension premiums was £28,703 (2024 - £30,029).
No remuneration was paid and no expenses reimbursed to trustees during the year.

3 TANGIBLE FIXED ASSETS - shown at insurance values

	2025	2024
	£	£
Chapel - building and contents (including organ)	14,630,000	13,300,000
Parsonage	774,052	927,030
	15,404,052	14,227,030

4 INVESTMENTS

	2025	2024
	£	£
Investment property	1,602,000	911,169
COIF Charities Investment Fund - Income Units	4,457	14,902
Investment portfolio - NatWest Investment Management Limited	141,695	134,295
	1,748,152	1,060,366

The investment property is shown at insurance value and the other investments at market value.
The investment property is held for the undesignated unrestricted funds.
The COIF investments are held as restricted funds and are shown at market value.
The investment portfolio is managed by NatWest Investment Management Limited under their portfolio management service and is shown at market value.

5 RESTRICTED FUNDS

These funds represent the tangible fixed assets which are all held for the charity's use and the COIF Charities Investment Fund income units.

6 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:

	Balance 31.12.24	Income/New Designations	Utilised/ Released	Balance 31.12.25
	£	£	£	£
Missions	625	7,677	8,302	0
Church of England (Continuing) Fund	0	0	0	0
	625	7,677	8,302	0
Undesignated funds	1,054,872			1,758,186
Unrestricted funds	1,055,497			1,758,186