Charity registration number: 266810

Reading Minster Church
of St Mary the Virgin

READING MINSTER OF ST MARY THE VIRGIN
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

P&L ACCOUNTANCY & BOOKKEEPING

P&L Accountancy and Bookkeeping Ltd

Reading Minster of St Mary the Virgin
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Reading Minster of St Mary the Virgin
Trustees' Report For The Year Ended 31 December 2025

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

Objectives and Activities

Aims and Objectives

The Minster PCC has the responsibility promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Minster Church. The terms of the lease with Bills Café mean that the responsibility of maintenance for St Mary's Church House is theirs. However, should they default then this responsibility falls to the PCC.

The PCC has a Standing Committee which meets when necessary between full meetings of the PCC. This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

The main activities undertaken in relation to those purposes during the year.

Electoral roll report and church attendance

The electoral roll is currently 58.

The average attendance at an October service was 62.

Review of the year – Vicar Summary

We continue to welcome many people and groups through our doors and this year has been no exception. Thank you to all those who make Reading Minster a welcoming, thoughtful, inclusive place which seeks to shine something of the Kingdom of God in all that we are and do.

PCC:

In 2025, the PCC held a total of four full meetings and the APCM.

Staff Team:

• The Reverend Sonya Wratten – Vicar and Chair of PCC
• The Reverend Judith Sumner - Associate Minister and PCC
Pastoral Lead on Safeguarding
Revd Canon Dr Alan Race – Permission to Officiate and PCC member
Revd Paul Waters - Permission to Officiate and PCC member
• Elizabeth Lee – Church Warden and PCC member
• Steven Rossiter – Church Warden and Vice Chair of PCC
• Richard Ashfield - Verger and Buildings Manager
• Gary Upton – Assistant Churchwarden, PCC member and Choir Children's Officer for Safeguarding
• Angela Moore – Assistant Churchwarden, Sacristan, Deanery Synod Representative and PCC Electoral Role Officer
• Kemelo Ngwamotsoko – Events and Projects Administrator
Kevin Anderson – PCC member
Anna Mulamoottil – PCC Secretary
Pauline Ilenden – Deanery Synod Representative, resigned 02/25
Radha Gnanaprakasan – Parish Safeguarding Lead
Ian Hillier – Director of Music
Jude Watts – Choir Children's Officer for Safeguarding

Significant Activities

Safeguarding:

The Minster Safeguarding team is Revd Sonya Wratten (Vicar at the Minster), Radha Gnanaprakasam (Parish Safeguarding Lead) Revd Judith Sumner (PCC Safeguarding Lead) During 2025, we have;

- Continued updates to the Dashboard.
- Begun uploading volunteer details to the Safeguarding Hub, leading to reminders regarding training and DBS renewals etc.

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Significant Activities - continued

- Following the APCS data breach in the summer of 2025, we have moved to 'Verifile', the diocese recommended authorised organisation to process DBS checks.
- Meetings with other PSOs and safeguarding teams with the area lead have given opportunities to share both issues and best practice.
- A basic safeguarding booklet has been put together and checked with our area safeguarding lead. This will enable a member of the safeguarding team to work through basic awareness safeguarding training with those who would struggle with the online training due to literacy challenges etc

Mission:

Learning – We had a well-attended Lent Course, joining in this year with the diocesan 'Come and See' course focussed on the Eucharist. Each session was led by one of our clergy including Revd Paul Waters who we welcomed with his family as new church members in the summer.

In addition to the Wednesday lunch time Lent course as noted above, Alan arranged a Lent Event in March in which we welcomed the highly regarded scholar Marianne Rankin. We spent a thoughtful evening considering religious experience followed by light refreshments. Revd Sonya also completed a Professional Doctorate in Practical Theology specialising in the field of interreligious encounter. Thanks were given in her doctoral thesis to Reading Minster.

Citizens UK – We continue to support and be part of the deanery section of Reading Citizens regularly offering our space as a place for the group to meet. Church members met to present the issue of homelessness in Reading for the April people's assembly.

We continue to support the work of Faith also and have welcomed their Christmas dinners in the church for many people to enjoy. We also continue to welcome volunteers and professionals who provide free foot care for those who require it. It is great to have 'Forgotten Feet' with us on a Friday morning.

Churches Together and Reading Interfaith – Revd Paul agreed to be our new representative on the Churches Together group and Revd Alan continues to be a trustee of the Reading Interfaith Group. We continue to support and participate in the events that both of these groups host throughout the year.

Worship

Thanks to Revd Judith for her pastoral support of community members, visiting and taking home Communion. We have continued with online team prayers on a Tuesday and Wednesday as well as Night Prayer. Thanks to Judith and Kevin for leading this. All of our church services are streamed on YouTube and we have a regular following of online members and supporters.

Highlights this year have included a memorable Easter Day service with over 100 people present including some children. Volunteers also created a children's space in the church which is enjoyed by many visiting families. We also held the first wedding at the Minster for a number of years, followed by two wedding blessings in the summer. We also held extended opening hours in which we welcomed people to visit the Minster at Christmas, Easter and the Heritage Week as well hosting the Dusseldorf and Reading Churches Group in a memorable service led by Bishop Mary.

We continue to remember those caught up in the ravages of conflict, lighting candles as part of our prayer and worship regularly.

The Minster continued to support the town and diocese by offering a wide range of special services and events including:

Reading Refugee Support Group Christmas Concert and Summer Concert
A B Walker Memorial Service
Ordination of Priests
Royal Berks Christmas Service
Civic Christmas Carol Service
BBC Berks Carol Service
PACT Christmas Carol Service
Dusseldorf and Reading Churches Service
Judicial Service
Service of Remembrance for the Royal County of Berkshire
Vicar leading readings and prayers at the Forbury Attacks Anniversary
Vicar led prayers at the Trooper Potts Memorial with and for the Civic Community
Vicar was interviewed on Radio BBC Berks publicising their carol service
Trans Remembrance Day Service and Gathering
Thames Valley Gay Chorus Summer Concert

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Significant Activities - continued

Regeneration Developers Day of Consultation

Thanks to Steve Rossiter, our Tower Captain and the team of ringers for supporting and adding to our worship and events through the year.

Events

We welcomed back several entertainment companies hosting pop and classical concerts. Thanks to the volunteers who gave their time to welcome people, check tickets and tidy up after the concerts as well as putting up/dismantling the stage.

Website and Adminstration

Thanks to Jude Watts for continuing to keep our website up to date and to Kemelo for her work on publicity, 'A Church Near You' and the church Facebook page. Thanks also to Judith for putting together the weekly news sheet and to Alan, for designing some creative liturgies.

Music

Thanks to Ian Hillier our Director of Music and to the choir for all the music provided over the year. The choir has seen growth in its members and voices for which we are very grateful.

Craft @ the Minster

Craft @ the Minster' takes place on the first Tuesday of the month between 11am and 12.30pm.This open and welcoming craft group is led by three volunteers, taking turns in preparing craft ideas for the 'Craft of the Day'
Accompanied by coffee/tea and biscuits, (thanks to our refreshment volunteers), those who attend can make the 'Craft of the day', or bring and work on their own art or craft activity. Due to the interest in this group, an extension to 'Craft @ the Minster' is planned for the second Tuesday of the month – 'Stitch and Natter' to begin in 2026.

The 'Craft of the day'activities are organised by one of three group leaders.
During the year, some examples of our crafts were fabric stencilled pencil cases, calendars and Christmas decorations.
We have developed good links with a couple of organisations supporting vulnerable women and those joining us value the non-judgemental supportive atmosphere of the group.

Tuesday Together

Tuesday together has become an established Tuesday morning activity on the 3rd Tuesday of the month.
We have Jenga, dominoes, mindful colouring, jigsaw puzzles, books and magazines and always tea and coffee and people to talk to.
We have volunteers preparing and tidying away, making refreshments and being alongside those who come. 'Tuesday Together' is slowly building as part of the Minster's daytime hospitality and links with local organisations. One of the most valuable aspects of the group is the building of relationships and shared support.
Craft@the Minster, Tuesday Together and a new Tuesday group starting in 2026 'Stitch and Natter' enable Tuesday mornings to be a regular space in the week to welcome people intentionally into the Minster and provide hospitality, a friendly atmosphere and community.

Bell Ringing

During 2025 the bells have been rung at Reading Minster for all services and civic occasions.
Our general practice has continued on a Tuesday evening. Numbers have improved during the year and I am pleased to welcome Rachel Bagley to the band as she begins her course at Reading University. We manage to ring Surprise Major now most Tuesdays with a special focus method each month
Alison Stevens has made great progress during the year, and can now plain hunt confidently on five bells. This was helped by her spending a week at Tulloch in October, where she rang her first quarter peal, tenor behind to Plain Bob Doubles, "congratulations Alison".
In March two special pieces were rung before and after the service to welcome the Right Reverend Mary Gregory installed as the 11th Bishop of Reading. On June 14th we were delighted to ring a local band Quarter Peal to celebrate the marriage of Eleanor Stevens, daughter of Alison, to Matthew Thorneycroft. Quarters were also rung for the ordination service in June and the judicial service in October.
In September we won the Reading branch 6 bell competition at St. Mary's Purley, going on to represent the branch at the Oxford Diocesan Guild 6 bell competition at All Saints, Cuddesdon, Oxfordshire, where I am pleased to say we came first retaining the trophy for the branch.
Service ringing at The Minster has remained consistent throughout the year; I am altogether pleased with the quality of the ringing for services and we generally manage a service touch ten minutes before the service starts.
Once a month we continue to serve Tea and Coffee after the 11am Eucharist Service to the congregation and any visitors.
Thanks go to June Wells for running the practices and service ringing when I have been away, and for organising the ringing for all the Christmas Carol services.

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Significant Activities - continued

Thanks also to Gill Carlill in her role as secretary dealing with correspondence.
Stephen Rossiter
Ringing Master

Open Table

Open table is a Eucharistic service and takes place on the first Sunday afternoon of the month. It is a caring and affirming community with a warm of welcome for all who are LGBTQIA+ and all who seek an inclusive Church. We have a congregation averaging between 10 people from the Minster and the wider Reading area, with another 4 or 5 people joining online.

Members of the community are involved in leading worship and music, reading, reflecting and praying. Following the service, we have time for refreshments and for people to chat and get to know one another both in person and online.

Our highlights in 2025 included a BBQ in the vicar’s garden, serving refreshments outside the Minster during the morning of Reading Pride and celebrating our 5th year anniversary with an additional party at the vicarage! With thanks to all those who inspire, organise, lead and participate in Reading Open Table.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission’s guidance on public benefit.

Financial Review

Financial Position

The ordinary total result (restricted and unrestricted) for the year was an excess of payments to income (loss) by £175 (2024: £20,057 surplus). Adding the bank and deposit balances at 31 December 2025 for unrestricted funds totalled £179,664.

In April 2010 St Mary's House was let to Bills Café. The rent review takes place every 5 years, and the last review took place in 2015. A review did not take place in 2020 due to the coronavirus pandemic.

The number of subscribers to planned giving through standing order totals 18. Planned giving during 2024 totalled £8,250 of which £4,150 was gift aided.
The Parish Share of £24,014 was paid in full.

In 2023 it was agreed to sublet the lease on St Mary's Gate. For 2025 the cost of the lease to Reading Minster is £1,500 per annum (2024: £1,433)

Reserves Policy

It is PCC policy to maintain a balance on unrestricted funds (if possible), which equates to approximately 6 months unrestricted payments, to cover emergency situations that may arise from time to time. The balance of £175,368 on unrestricted funds at the year-end did match this target.
It is our policy to invest our funds balances with the CCLA Investment Management Ltd.

Structure, Governance and Management

Trustee Selection Methods

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Reference and Administrative Details

Trustees

Mrs Patricia Brazil
Ms Irene Orme
Rev Judith Sumner
Rev Andrew Bond
Ms Angela Moore
Rev Sonya Wratten - Vicar
Ms Caroline Langond
Mr Stephen Rossiter - Church Warden
Mr Gary Upton
Ms Elizabeth Lee - Church Warden
Mr Kevin Anderson
Mrs Pauline Illenden
Ms Anna Mulamoottil
Rev Alan Race

Other Personnel

Lloyds Bank, 1-2 Market Place, Reading, RG1 2EQ - Bankers
Haslams, 17 Friar Street Reading Berkshire RG1 1DB - Surveyors
CCLA, 80 Cheapside, London, EC2V 6EE - Investment Management
Shelley Linney, P&L Accountancy and Bookkeeping Ltd, Boston House, Grove Business Park, Downsview Road, Wantage OX12 9FF - Accountant

Charity Number

266810

Independent Examiner

Caroline Webster FCA
Suite I
Windrush Court
Abingdon Business Park
Abingdon
Oxfordshire
OX14 1SY

Other Information

Plans for the Future

The PCC this year began to focus some time on the continuing vision of the Minster. A strapline was agreed on as part of this work which will be integrated into the overall mission and vision plan. Regeneration works continue to take place in the parish and visits have been made by several developers. It is hoped that the Minster will continue to participate in the consultation process regarding these important neighbourhood plans in the immediate and long term future.

Statement of Trustees' Responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements 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 the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and to 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. 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' report was approved by the board of trustees and signed on its behalf by:

Rev Sonya Wratten

Trustee
Date

Reading Minster of St Mary the Virgin
Independent Examiner's Report to the Trustees of Reading Minster of St Mary the Virgin
For The Year Ended 31 December 2025

I report to the trustees on my examination of the accounts of Reading Minster of St Mary the Virgin (the Trust) for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

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 Trust 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 contents 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.

Caroline Webster FCA

Date
Suite I
Windrush Court
Abingdon Business Park
Abingdon
OX14 1SY

Reading Minster of St Mary the Virgin
Statement of Financial Activities
For The Year Ended 31 December 2025

	Notes	Unrestricted funds	Restricted funds	Endowment funds	2025 Total funds	2024 Total funds
		£	£	£	£	£
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	**4**	31,569	-	-	31,569	33,731
Charitable activities:						
Hire of Church		18,793	-	-	18,793	26,921
Investments	**5**	100,207	7,574	7,317	115,098	116,702
		150,569	7,574	7,317	165,460	177,354
EXPENDITURE ON:						
Raising funds	**7**	-	1	-	1	-
Charitable activities:	**7**					
General Activities		(163,552)	-	-	(163,552)	(162,091)
		(163,552)	1	-	(163,551)	(162,091)
NET INCOME BEFORE INVESTMENT GAINS		(12,983)	7,575	7,317	1,909	15,263
Net (losses)/gains on investments		-	(308)	(1,776)	(2,084)	4,794
NET INCOME		(12,983)	7,267	5,541	(175)	20,057
Transfers between funds	**17**	7,497	(180)	(7,317)	-	-
NET MOVEMENT IN FUNDS		(5,486)	7,087	(1,776)	(175)	20,057
RECONCILIATION OF FUNDS:						
Total funds brought forward		1,212,288	170,039	219,066	1,601,393	1,581,336
TOTAL FUNDS CARRIED FORWARD	**17**	1,206,802	177,126	217,290	1,601,218	1,601,393

The notes on pages 11 to 19 form part of these financial statements.

Reading Minster of St Mary the Virgin
Comparative Statement of Financial Activities
For The Year Ended 31 December 2025

	Notes	Unrestricted funds	Restricted funds	Endowment funds	31 December 2024 Total funds
		£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	**4**	33,731	-	-	33,731
Charitable activities:					
Hire of Church		26,921	-	-	26,921
Investments	**5**	101,586	8,411	6,705	116,702
		162,238	8,411	6,705	177,354
EXPENDITURE ON:					
Charitable activities:	**7**				
General Activities		(162,091)	-	-	(162,091)
NET INCOME BEFORE INVESTMENT GAINS		147	8,411	6,705	15,263
Net gains on investments		-	142	4,652	4,794
NET INCOME		147	8,553	11,357	20,057
Transfers between funds	**17**	6,881	(175)	(6,706)	-
NET MOVEMENT IN FUNDS		7,028	8,378	4,651	20,057
RECONCILIATION OF FUNDS:					
Total funds brought forward		1,205,260	161,661	214,415	1,581,336
TOTAL FUNDS CARRIED FORWARD	**17**	1,212,288	170,039	219,066	1,601,393

The notes on pages 11 to 19 form part of these financial statements.

Reading Minster of St Mary the Virgin
Statement of Financial Position
As At 31 December 2025

	Notes	Unrestricted funds	Restricted funds	Endowment funds	2025 Total funds	2024 Total funds
		£	£	£	£	£
FIXED ASSETS						
Tangible Assets	**12**	1,054,613	-	-	1,054,613	1,063,005
Investments	**13**	-	6,131	217,290	223,421	225,505
		1,054,613	6,131	217,290	1,278,034	1,288,510
CURRENT ASSETS						
Debtors	**14**	50,380	-	-	50,380	46,999
Cash at bank and in hand		179,664	170,995	-	350,659	338,960
		230,044	170,995	-	401,039	385,959
Creditors: Amounts Falling Due Within One Year	**15**	(77,855)	-	-	(77,855)	(73,076)
NET CURRENT ASSETS (LIABILITIES)		152,189	170,995	-	323,184	312,883
TOTAL ASSETS LESS CURRENT LIABILITIES		1,206,802	177,126	217,290	1,601,218	1,601,393
NET ASSETS		1,206,802	177,126	217,290	1,601,218	1,601,393
FUNDS OF THE CHARITY						
Endowment Funds					217,290	219,066
Restricted Funds					177,126	170,039
Unrestricted Funds					1,206,802	1,212,288
TOTAL FUNDS	**17**				1,601,218	1,601,393

On behalf of the board

Rev Sonya Wratten

Trustee

Date

The notes on pages 11 to 19 form part of these financial statements.

1. General Information

Reading Minster of St Mary the Virgin is an unincorporated charity registered with the Charity Commission, registered charity number 266810. The principal address is .

2. Statement of Compliance

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

3. Accounting Policies

3.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention.

The charity is a Public Benefit Entity as defined by FRS 102.

3.2. Incoming Resources

Income from Legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities.

3.3. Donated Goods and Services

Donated fixed assets are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.
Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

Donated services and facilities (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received,(provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

3.4. **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% straight line
Fixtures & Fittings	10% straight line
Computer Equipment	10% straight line

3.5. **Investments**

Fixed asset investments in quoted shares, traded bonds and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

3.6. **Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3.7. **Risks**

The PCC has reviewed the risks to which the church is exposed and has put controls in place to mitigate these risks.

3.8. **Accounting for deferred income and income received in advance**

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

3.9.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Support costs are allocated to an administrative activity.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

The charity depends on the support of its volunteers, which is much appreciated. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

4. **Income from Donations and Legacies**

	2025 Unrestricted funds	2024 Unrestricted funds
	£	£
Donations and gifts	24,463	30,125
Gift aid	5,614	2,241
Grants	1,492	1,365
	31,569	33,731

5. **Investment Income**

	Unrestricted funds	Restricted funds	Endowment funds	2025 Total funds
	£	£	£	£
Bank interest receivable	5,707	7,394	-	13,101
Dividends from investments	-	180	7,317	7,497
Rents received from investment properties	94,500	-	-	94,500
	100,207	7,574	7,317	115,098

	Unrestricted funds	Restricted funds	Endowment funds	2024 Total funds
	£	£	£	£
Bank interest receivable	7,086	8,236	-	15,322
Dividends from investments	-	175	6,705	6,880
Rents received from investment properties	94,500	-	-	94,500
	101,586	8,411	6,705	116,702

6. **Net Income/(Expenditure)**

The net (expenditure)/income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets - owned	8,392	9,631

7. **Analysis of Expenditure**

	Activities undertaken directly	Support costs (see note 8)	2025 Total
	£	£	£
Raising funds	-	(1)	(1)
General Activities	49,153	114,399	163,552
	49,153	114,398	163,551

	Activities undertaken directly	Support costs (see note 8)	2024 Total
	£	£	£
General Activities	50,099	111,992	162,091

8. **Support Costs**

	Raising funds	General Activities	2025 Total
	£	£	£
Employee costs	-	39,769	39,769
Premises expenses	-	48,799	48,799
General administration	(1)	16,239	16,238
Depreciation	-	8,392	8,392
Governance costs	-	1,200	1,200
	(1)	114,399	114,398

	2024 General Activities
	£
Employee costs	39,885
Premises expenses	44,687
General administration	16,649
Depreciation	9,631
Governance costs	1,140
	111,992

9. **Independent Examiner's Remuneration**

	2025	2024
	£	£
Independent examination of the financial statements	1,200	1,140

10. **Staff Costs**

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	39,769	39,885

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

11. **Average Number of Employees**

Average number of employees during the year was: 1 (2024: 1)

12. **Tangible Assets**

	Land & Property Freehold	Plant & Machinery	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2025	1,020,000	93,759	11,823	1,125,582
As at 31 December 2025	1,020,000	93,759	11,823	1,125,582
Depreciation				
As at 1 January 2025	-	50,417	12,160	62,577
Provided during the period	-	8,873	(481)	8,392
As at 31 December 2025	-	59,290	11,679	70,969
Net Book Value				
As at 31 December 2025	1,020,000	34,469	144	1,054,613
As at 1 January 2025	1,020,000	43,342	(337)	1,063,005

The land and buildings comprise of the freehold of St Mary's House, Chain Street, Reading (£1,000,000) and the long leasehold of the coffee stall in St Mary Butts Reading (£20,000). Both properties were valued by Charles Hubbard FRICS, Partner at Dunster and Morton, 6 Southern Court, South Street, Reading on 31 December 2013 and valued at £900,000 for the freehold and £20,000 for the leasehold. Dunster and Morton are a professional firm of independent chartered surveyors and commercial property consultants who are regulated by the Royal Institute of Chartered Surveyors. On 15th March 2024 a desktop valuation of St Mary's House was performed by Haslams Chartered Surveryors who valued the freehold at £1,000,000, this is now the value that the freehold is recognised in the financial statments.

13. **Investments**

	Other
	£
Cost or Valuation	
As at 1 January 2025	225,505
Revaluations	(2,084)
As at 31 December 2025	223,421
Provision	
As at 1 January 2025	-
As at 31 December 2025	-
Net Book Value	
As at 31 December 2025	223,421
As at 1 January 2025	225,505

14. **Debtors**

	2025	2024
	£	£
Due within one year		
Trade debtors	27,193	38,217
Other debtors	23,187	8,782
	50,380	46,999

15. **Creditors: Amounts Falling Due Within One Year**

	2025	2024
	£	£
Trade creditors	1,719	8,566
Other creditors	21,451	21,451
Taxation and social security	929	95
Accruals and deferred income	53,756	42,964
	77,855	73,076

16. **Deferred Income**

Deferred income movements in the year were as follows:

	2025	2024
	£	£
Balance at the start of the period	20,625	-
Income deferred in the current period	29,297	20,625
Amounts released in income from previous periods	(20,625)	-
Balance at the end of the period	29,297	20,625

17. **Movement in Funds**

	As at 1 January 2025	Income	Expenditure	Transfers	As at 31 December 2025
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	1,212,288	150,569	(163,552)	7,497	1,206,802
Restricted funds					
COIF Charity Shares	6,439	180	(307)	(180)	6,132
CCLA Church Fabric Account	107,375	4,859	-	-	112,234
CCLA Organ Restoration Account	56,025	2,535	-	-	58,560
Lloyds Organ Account	200	-	-	-	200
Total restricted funds	170,039	7,574	(307)	(180)	177,126
Endowment funds					
Permanent:					
7 Castle St Fund	85,066	2,966	2,081	(2,966)	87,147
St Mary's Church House Fund	67,898	1,887	(2,714)	(1,887)	65,184
Grant of Easement	66,102	2,464	(1,143)	(2,464)	64,959
Total endowment funds	219,066	7,317	(1,776)	(7,317)	217,290
Total funds	1,601,393	165,460	(165,635)	-	1,601,218

	As at 1 January 2024	Income	Expenditure	Transfers	As at 31 December 2024
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	1,205,260	162,238	(162,091)	6,881	1,212,288
Restricted funds					
COIF Charity Shares	6,297	175	142	(175)	6,439

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CCLA Church Fabric Account	101,963	5,412	-	-	107,375
CCLA Organ Restoration Account	53,201	2,824	-	-	56,025
Lloyds Organ Account	200	-	-	-	200
Total restricted funds	161,661	8,411	142	(175)	170,039
Endowment funds					
Permanent:					
7 Castle St Fund	82,574	2,133	2,493	(2,134)	85,066
St Mary's Church House Fund	66,379	1,843	1,519	(1,843)	67,898
Grant of Easement	65,462	2,729	640	(2,729)	66,102
Total endowment funds	214,415	6,705	4,652	(6,706)	219,066
Total funds	1,581,336	177,354	(157,297)	-	1,601,393

18. Particulars of how particular funds are represented by assets and liabilities

At 31 December 2025	Unrestricted funds	Endowment funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	1,054,613	-	-	1,054,613
Investments at valuation:-				
Fixed asset investments	-	217,290	6,131	223,421
Current Assets	230,044		170,995	401,039
Current Liabilities	(77,855)	-	-	(77,855)
	1,206,802	**217,290**	**177,126**	**1,601,218**

At 1 January 2025	Unrestricted funds	Endowment funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	1,063,005	-	-	1,063,005
Investments at valuation:-				
Fixed asset investments	-	219,066	6,439	225,505
Current Assets	222,359	-	163,600	385,959
Current Liabilities	(73,076)	-		(73,076)
	1,212,288	**219,066**	**170,039**	**1,601,393**

19. Transactions with Trustees

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

	2025	2024
	£	£
Travel	-	1,650

20. Purposes for which the funds are held by the charity

Unrestricted and designated funds

Unrestricted Revenue Funds
These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Designated Revenue Funds
These funds are designated for a particular purpose by the PCC, they comprise of the bursary fund.

Restricted funds
COIF Charity Shares - These funds are held for meeting the objectives of the charity, the income received from the fund is free from any restriction on their use.
CCLA Choir account - These funds are restricted to be spent on the choir. *CCLA Organ restoration account* - These funds are restricted to be spent on the restoration of the Willis organ *Lloyds Choir account* - These funds are restricted to be spent on the choir. *Lloyds Organ account* - These funds are restricted to be spent on the upkeep of the organ, including the restoration of the Willis Organ.

Endowment funds
7 Castle St Fund - This fund is held on trust for the PCC by the Diocesan Trustees (Oxford) Ltd. The income is received by the Church and is for furthering the religious and other charitable work of the Church of England in the Parish of St Mary, Reading *St Mary's Church House Fund* -This fund is held on trust for the PCC by the Oxford Diocesan Board of Finance. The income is received by the Church and is for any ecclesiastical purposes in the Parish of St Mary, Reading *Grant of Easement* - To Nova Holdings (Salisbury) plc: Benefiting 15 to 16 Chain Street, Reading. The fund is held on trust for the PCC by the Diocesan Trustees (Oxford) Limited. To Royal Liver: Granting access to the Broad Street property. The fund is held on trust of the PCC by the Diocesan Trustees (Oxford) Ltd.

Reading Minster of St Mary the Virgin
Detailed Statement of Financial Activities
For The Year Ended 31 December 2025

	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Collections at services	310	2,233
Contactless donations	3,987	3,666
Planned giving	8,250	8,100
Other donations	9,416	16,126
Hardship Donations	2,500	-
Gift aid	5,614	2,241
Grants	1,492	1,365
	31,569	33,731
Charitable Activities:		
Hire of Church		
Income from charitable activities	18,793	26,921
	18,793	26,921
Investments		
Dividends from other fixed asset investments - unlisted	7,497	6,880
Rental income from investment property	94,500	94,500
Bank interest receivable	13,101	15,322
	115,098	116,702
	165,460	177,354
EXPENDITURE ON:		
Raising funds		
Sundry expenses	1	-
	1	-
Charitable Activities:		
General Activities		
Organists	(4,710)	(3,800)
Choir and Adult Singers	(1,834)	(1,590)
Piano Tuning and Organ Maintenance	(97)	-
Diocesan Quota	(24,014)	(22,095)
Pastoral Support	(4,499)	(3,534)
Upkeep of Services	(3,108)	(2,827)
Mission Related Activity	(1,294)	(6,368)
Sanctuary Expenses	(1,789)	(1,347)
Event costs	(510)	-
Travel and subsistence expenses	(852)	(2,069)
Support and administration costs	(6,446)	(6,469)
Wages and salaries	(39,769)	(39,885)
Rent	(1,500)	(1,433)
Light and heat	(9,229)	(21,851)
Water rates	(1,179)	(1,544)

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Repairs and maintenance	(20,997)	(6,113)
Cleaning and waste management	(4,285)	(3,257)
Premises insurance	(11,609)	(10,489)
Computer software, consumables and maintenance	(771)	(1,075)
Printing, postage and stationery	(1,147)	(3,481)
Postage	(219)	(109)
Training seminars and workshops	(120)	-
Telecommunications and data costs	(2,165)	(2,334)
Accountancy fees	(6,750)	(4,707)
Legal fees	(302)	(1,913)
Subscriptions	(15)	(15)
Bank charges	(44)	-
Other office costs	(4,264)	(2,860)
Licences and permits	(442)	(155)
Depreciation	(8,392)	(9,631)
Independent examiner's fees	(1,200)	(1,140)
	(163,552)	(162,091)
	(163,551)	(162,091)
NET INCOME BEFORE INVESTMENT GAINS	1,909	15,263
Net (losses)/gains on investments		
Deficit on revaluation of investments	(2,084)	-
Fair value surplus on revaluation of investments	-	4,794
	(2,084)	4,794
NET (EXPENDITURE)/INCOME	(175)	20,057