

**THE PAROCHIAL CHURCH COUNCIL OF
READING GATEWAY CHURCH**

**Annual Report & Financial Statements
for the year ended 31st December 2025**

Contents

LEGAL AND ADMINISTRATIVE INFORMATION	3
TRUSTEES REPORT	4
STRUCTURE, GOVERNANCE AND MANAGEMENT.....	4
Recruitment and Induction of Trustees	4
Responsibilities of the Parochial Church Council (The Trustees)	4
Public benefit	4
Structure and operating procedures.....	4
Principal risks and uncertainties	5
Reserves Policy.....	6
OBJECTIVES AND ACTIVITIES	6
Reading Gateway Church Vision and Values Statement.....	6
Objectives of our Parish Ministry.....	7
Activities.....	7
FINANCIAL REVIEW	8
PLANS FOR THE FUTURE.....	8
INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE PCC OF READING GATEWAY CHURCH	9
DISCLOSURE.....	Error! Bookmark not defined.
FINANCIAL STATEMENTS 2025	11
NOTES TO THE FINANCIAL STATEMENTS	14

LEGAL AND ADMINISTRATIVE INFORMATION

The Parish is in the Reading Deanery of the Diocese of Oxford within the Church of England. It is managed by the Parochial Church Council, which is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2011) and is a Charity registered with the Charity Commission. Members of the PCC are trustees of the Charity.

Registered Charity Number: 1128198

Registered Address & Church Office: Reading Gateway Church, 292 Northumberland Avenue, Reading RG2 8DE

Telephone: 0118 987 4448

Website: www.readinggateway.church

Trustees and Members of the Parochial Church Council during the year: 2025

Ex Officio Members	The Revd Nick Hill	Rector (PCC Chair)
	The Revd Anika Parker	Associate Vicar
	Richard Winter	Licenced Lay Minister
	Helen Winter	Licenced Lay Minister
	Simon Vaney	Church Warden
	Sue Gash	Church Warden; Deanery Synod
	Sarah Simmons	Church Warden
	Joan Walker	Diocesan Synod
Elected Members	Mary Morrey	Deanery Synod; Vice Chair; Acting Secretary
	Jackie Vaney	
	Pat Nash	(Until 4th May 2025)
	Graham Bettes	(Until 16 th September 2025)
	Simon Hodgson	
	Pete Horne	Health & Safety Officer (until 25 th March 2025)
	Claire Ashby	
	David Critchley	(Until 2 nd Dec 2025)
	Geoff Anders	(Until 4 th May 2025)
	Mark Letsu	(Until 4 th May 2025)
Officer attending PCC	Jackie Creed	(From 4 th May 2025)
	James Darvall	(From 4 th May 2025)
Officers: Not on PCC	Alan Cross	Treasurer (Co-Opted Member of PCC from 2 nd December 2025)
	Alex Staunton	Safeguarding Officer
	Geoff Hassett	Health & Safety Officer (from 25 th March 2025)

Independent Examiner: Rachel Belshaw, Hilltop Accounting Ltd, Hill Cottage Church Lane, Ufton Nervet, Reading, RG7 4HQ

Bankers: Metro Bank, Reading Branch, 201 Broad St, Reading RG1 7QA

Nat West Bank, Reading Oracle Branch, Reading RG1 2AG

CCLA: One Angel Lane, London, EC4R 3AB

TRUSTEES REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and Induction of Trustees

Most Trustees (members of the PCC) are either ex officio or are elected by the Annual Parochial Church Meeting (APCM) in accordance with the governing document (Church Representation Rules). Others are co-opted for specific purposes. The APCM and elections of PCC members took place on 4th May 2025. New Trustees receive an induction on their role and responsibilities from the Secretary of the PCC and should read any relevant documents and guidelines, in addition to a general induction from the Meeting Chair (normally the PCC Vice Chair) during the first meeting of the year following each APCM.

Responsibilities of the Parochial Church Council (The Trustees)

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 & 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 these financial statements, 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 financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the Parochial Church Councils (Powers) Measure 1956 as amended. 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 oversee and support the Leadership Team, the staff and the members of Reading Gateway Church in their various areas of ministry and are responsible for ensuring that a representative (usually the Chair) reports back to the Church members annually at the APCM along with other ministry leaders. This meeting also includes the election of new Trustees and is open to all to attend, but only those named on the Electoral Roll or living in the Parish may vote in this matter. A detailed report of ministry activities for the previous twelve months is made available at this meeting, along with copies of the Annual Report and Financial Statements.

Public benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. Examples of this public benefit can be found in the other parts of this Report.

The Charity constitutes a public benefit entity as defined by FRS 102.

Structure and operating procedures

The Trustees met six times during 2025. During these meetings, the Trustees discussed and prayed about a wide variety of matters including vision, governance, policies, buildings and infrastructure as well as receiving regular reports on financial performance and staffing. Key strategic topics considered by the Trustees during the year were:

- Approval of 2024 Annual Accounts, reappointment of the Independent Examiner, and reviewing the 2025 budget.
- Maintaining and developing our outreach projects, and, in particular, increasing funding for them.
- Addressing issues concerning Low Income Communities in the Parish, the Deanery and the Diocese.

The PCC of Reading Gateway Church – Annual Report & Financial Statements 2025

- Safeguarding and Health & Safety.
- Welcoming a Cantonese-speaking Hong Kong congregation into the church in 2026.
- Re-ordering of St Barnabas church building.

Copies of the minutes of these meetings are kept by the Secretary to the PCC and may be read by any members of the Electoral Roll upon request. The Trustees delegate some matters to Committees, which meet between the full meetings of the PCC.

In 2025, there were three PCC sub-committees: the Standing Committee, the Safeguarding Team and the Finance Team. The role of the Standing Committee is to conduct urgent business between PCC meetings, and to oversee the remuneration of paid staff. The Safeguarding team oversees day-to-day safeguarding matters and reports any issues to PCC. The Finance Team assists the Treasurer in managing the accounts and in overseeing church finances by providing input and challenge on financial strategy and specific aspects of income and expenditure. In addition, the parish has a Ministry Team, comprising Clergy and licensed Lay Ministers, Church Wardens and others with responsibilities within the church, who work with the PCC to administer the parish on a day-to-day basis.

Principal risks and uncertainties

The PCC is exposed to risks associated with finance, safeguarding, legislative compliance, buildings and infrastructure, and pastoral oversight. Each area has been reviewed by the Trustees during the year and plans put in place to manage the risks.

- The majority of our income comes from regular financial donations from members of the congregation. The annual budget for the 2025 year was approved by the PCC on 25th March 2025. Performance against budget is reviewed at each meeting of the PCC, and between meetings by the Rector and the Treasurer. The PCC has a policy that funding must be in place for at least two years, before recruiting new staff for roles to be funded from any of the Designated Funds.
- During the year the PCC has outsourced transactional accounting activities to P&L Accounting Limited. By reducing the level of reliance on voluntary support, the PCC has reduced the risk of interruption to the day to day operation of the accounting activities.
- The PCC has a Safeguarding Policy and the Trustees appoint a Safeguarding Officer who act as the focal point for concerns. All key staff and volunteers working with children and vulnerable adults are recruited using Safer Recruitment principles and are checked with the Disclosure Barring Service. Clergy receive regular Safeguarding training through the Diocese of Oxford and other staff, volunteers and Trustees also undertake the required Diocesan Safeguarding training. The Trustees receive an annual report on Safeguarding and review the Safeguarding Policy. The Trustees have complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to the House of Bishops' guidance on safeguarding children and vulnerable adults).
- Pastoral care is provided by clergy and lay members of the church. Volunteers are carefully selected for key roles such as prayer ministry or leading Small Groups. Training is provided for these volunteers, and they are supported and accountable to senior clergy. Pastoral encounters are recorded in a manner that protects confidentiality whilst giving protection to those working in pastoral roles.
- During the year, the Parochial Church Council (PCC) developed plans for the St Barnabas Reordering Project, a programme of works to refurbish and adapt the St Barnabas church building at Elm Road, Reading. The project aims to reorder and restore the St Barnabas church building, which cannot currently be safely and comfortably used. The proposed works include the removal of fixed seating to create a flexible, multi-use interior; the adaptation and reuse of existing liturgical furnishings; the installation of new energy-efficient heating and upgraded electrical infrastructure; improvements to lighting and internal finishes; and works to improve accessibility, safety and regulatory compliance. Ongoing grant applications are currently being submitted. Provided that the necessary funds are confirmed, the PCC expects works to commence in October 2026. The total estimated cost of the project will likely be in the range of £250,000-£300,000. Delivery is

dependent on the successful securing of external grant funding, alongside the PCC's St Barnabas Restricted Fund.

- Our buildings are insured and maintained regularly to ensure that they are safe and fit for purpose. Key improvements in 2025 have included: general maintenance due to wear and tear and age, including addressing health & safety issues across all three sites. Quinquennial inspections were carried out at both the St Agnes and St Barnabas sites, Neither identified any urgent works that needed to be done immediately. The report for St Barnabas site has been received and will be actioned either as part of the re-ordering project, or after it has been completed. The report for St Agnes is still awaited.

Reserves Policy

It is the policy of the PCC to keep 3 months of reserves in the General Fund to cover the costs of running the Parish. Based on the 2025 General Fund expenses, excluding one-off and non-cash items, 3 months of expenses amount to £39k. The balance on the General Fund at 31st December 2025 is £35k. Despite this small deficit, the total cash and short-term investment resources available to the Parish amounted to £173k and furthermore, if needed, the PCC has the authority to redeploy Designated Funds totalling £29k. Therefore, in the opinion of the PCC, in aggregate, this provides adequate cover for the Reserves Policy and enables these accounts to be prepared on a going-concern basis.

OBJECTIVES AND ACTIVITIES

Reading Gateway Church Vision and Values Statement

Who we are:

We are one church made up of three sites at St Agnes with St Paul and St Barnabas who are:

- A united Christian presence across South Reading.
- Passionate about showing God's transforming love, healing, and compassion to all.
- A welcoming, caring, generous, joyful, and inclusive community who do life together.
- A kingdom-focused church that reflects its diverse local community.
- A highly relational community with a heart for God's mission.

What is our call (Vision):

Our vision is to see 'South Reading experiencing and being transformed by the Good News of Jesus.'

By Growing Disciples:

- By being a worshipping and praying community that encounters God through varied and vibrant styles of worship and prayer, led by the Word and Spirit.
- Through building relationships, caring for and supporting one another.
- To be an active Christian presence within the community of South Reading, prioritising, children and families, young people, and schools. Equipping, enabling, and empowering everyone to be more Christ-like in how we live as the people of God.
- Building the confidence of all to share the good news of Jesus.
- Resourcing, developing growing leaders and encouraging all to use their gifts collaboratively across the parish.

By Reaching Out:

- To be an active Christian presence within the community of South Reading, prioritising, children and families, young people, and schools.
- Through social action projects prioritising the isolated, lonely, poor, needy, elderly, and vulnerable.
- To build on and develop relationships through partnership working with local support agencies, churches, and community organisations across the parish.

The PCC of Reading Gateway Church – Annual Report & Financial Statements 2025

- To cultivate and develop missional opportunities and worshipping communities across the parish to extend the kingdom of God.
- To reach out to the local business community and new housing developments.

Objectives of our Parish Ministry

The use of the financial resources of the parish are tested against this vision. From a financial point of view, the PCC provides funding for places of worship, ministry and mission, and parish halls for the use of the community and outreach. The PCC aims to distribute a 'Tithe' of 10% of undesignated income, including all voluntary giving and gift aid, to appropriate charitable purposes. During 2025, the PCC supported a number of local and international charities. In addition, the 'hardship fund' was frequently used to support those known to the church facing particular hardship.

Activities

Key charitable activities during the year have included:

- Running an 'Alpha' course for those seeking to understand more about Christianity.
- Further development of the Parish Nursing Ministry within the parish.
- Further development of our Children & Families work.
- Further development of our outreach into schools.
- Further development of our Food Pantry, which offers supermarket foods at discounted prices for members of the scheme.
- Further development of our Foodwise Reading project which offers healthy cooking courses to those in need in our community.
- Maintaining the Hardship fund, to enable support to be provided promptly to those in urgent need.
- Christian services and events are designed to be accessible and meet the needs of those in the community who are not regular church-goers, as well as those who are.

Parish Halls

There are halls associated with each of the three churches; the hall at St. Agnes is attached to the church whereas the halls for St. Paul and St. Barnabas are separate buildings.

The halls are used by the church congregations as well as being let for a variety of community functions. The letting rates are kept under regular review.

Children's and Families Work

This past year has seen a continued growth in attendance of our children's and families ministry.

We have continued 3 weekly church groups and have worked with 4 different schools.

We have built partnerships with other churches and organisations and have been in front of, and shared faith with, over 1900 kids and their families, as a ministry. This has been done through a mix of schoolwork, events, and toddlers. weekly sessions, Kids Church and working within the community.

Fundraising Activities

The PCC encourages members to support the church by regular giving, preferably monthly using the Parish Giving Scheme. Teaching on the subject of giving is delivered sensitively, to ensure that no one feels under pressure to give, or to give more than they can afford.

During the year, the PCC engaged a professional fundraiser to support the grant applications for the St Barnabas Reordering project.

FINANCIAL REVIEW

Income during 2025 was £351k [2024: 283k], which includes £152k of income for specifically defined purposes. Expenditure was £316k [2024: £266k], and a loss of £2k [2024: £1k profit] was recorded on the Church's investments. This resulted in an overall surplus of £33k [2024: £18k]. The primary reason for the surplus was donations received for specific projects supporting the mission of the church. These projects will continue over the coming years. See note 1 for more details on how these funds will be used.

The principal sources of funding are the sacrificial giving of the congregation together with some external grants.

Expenditure is targeted at achieving the key objectives of Reading Gateway Church, with supporting overheads kept to a reasonable minimum. The General Fund includes expenditure in the year includes £10k for activities related to the planning and preparation of the St Barnabas Reordering Project.

At each meeting, the PCC receives a financial report and considers the financial position of the church. We are thankful for God's faithful and abundant provision for our needs throughout the year.

The PCC originally approved the financial statements for 2025 at its March meeting, though at that stage, because PCC holds the view that individual donations are a matter between the donor and God that it was inappropriate to disclose the donations of PCC members (as Related Parties) Those accounts were made available for the APCM in April. Subsequently it has transpired that this position had unintended consequences that may adversely affect the parish's ability to raise funds from third parties, and therefore the PCC has reviewed its earlier decision and decided (by a majority) to make the disclosure of the overall amount of giving by PCC members. The Independent Examiner has agreed to amend her report as a consequence.

PLANS FOR THE FUTURE

PCC plans to continue and develop its current missional activities and to encourage and empower church members to grow in mission-mindedness and discipleship.

- Complete the re-ordering of St Barnabas Church building
- Re-start exploration of options for the redevelopment of St Paul's site
- Contribute to the development of the Low Income Communities Network (LinC) within the Oxford Diocese

Approved by the Trustees on 9th July, 2026.



Revd Nicholas Hill

Signed on behalf of the Trustees

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE PCC OF READING GATEWAY CHURCH

I report to the trustees and members of The Parochial Church Council of the Parish of Reading Gateway (charity number 1128198) on the accounts for the year to 31st December 2025.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You are satisfied that the accounts are not required by charity law to be audited and have chosen instead to have an independent examination.

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view, and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's Statement

Since the combined gross income of the charities exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records, with respect to the charity, were not kept as required by section 130 of the 2011 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Signed:

Rachel Belshaw

Dated

15th July 2026

Rachel Belshaw, MA ACA CTA

Rachel Belshaw, MA ACA CTA

Hill Top Accounting Ltd

Hill Cottage

Church Lane

Ufton Nervet

Reading

RG7 4HQ

Responsibilities and basis of report

As the Chartered Accountant, you are responsible for the preparation of accounts in accordance with the requirements of the Companies Act 2006 (the Act). You are satisfied that the accounts are not required to be audited and have chosen instead to have an independent examination.

In connection with my examination of the accounts, I have carried out my examination under section 475 of the 2006 Act. In carrying out my examination, I have followed the standards given in the Chartered Accountants' Handbook under section 14(2)(b) of the 2006 Act.

The independent examination does not involve gathering all the evidence that would be required for a full audit. It is a limited examination and does not involve gathering all the evidence that would be required for a full audit. The examination is limited to those areas of the accounts that are most likely to be misstated. I express no opinion as to whether the accounts present a true and fair view and my report is limited to those specific matters that are the subject of the examination.

Independent Examination Statement

In my opinion, the accounts of the charity for the year ended 31st March 2025, which have been prepared in accordance with the requirements of the Companies Act 2006, are not materially misstated. I am satisfied that the accounts are not materially misstated.

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:

1. the accounts do not comply with the requirements of the Companies Act 2006;
2. the accounts do not comply with the applicable requirements concerning the form and content of the accounts; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the accounts; or
4. the accounts do not comply with the applicable requirements concerning the form and content of the accounts.

I confirm that I have no other matters to report to you in connection with my examination of the accounts.

Dated 12th July 2025

Signed Rachel Belshaw

The PCC of Reading Gateway Church – Annual Report & Financial Statements 2025

FINANCIAL STATEMENTS 2025

**PAROCHIAL CHURCH COUNCIL OF READING GATEWAY CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31ST DECEMBER 2025**

		2025			2024
		Unrestricted Funds		Restricted Funds	Total Funds
		General	Designated		
Note		£	£	£	£
INCOME					
Donations and legacies	2(a)	151,112	2,148	151,943	305,203
Income from investments	2(b)	4,643	0	0	4,643
Income from charitable activities	2(c)	30,848	0	145	30,993
Other income	2(d)	2,691	7,568	0	10,259
TOTAL INCOME		189,294	9,716	152,088	351,098
EXPENDITURE					
Grants Payable	3(a)	0	14,537	0	14,537
Charitable activities	3(b)	186,228	5,242	106,721	298,191
Governance Costs	3(c)	400	0	0	400
Fundraising costs	3(d)	2,877	0	0	2,877
Other	3(e)	467	0	0	467
TOTAL EXPENDITURE		189,972	19,779	106,721	316,472
Net Gains/(Losses) on investments		(1,940)	0	0	(1,940)
NET INCOME		(2,618)	(10,063)	45,367	32,686
Transfer Between Funds		(9,113)	(4,387)	13,500	0
Net Movement in Funds		(11,731)	(14,450)	58,867	17,621
FUND BALANCES B/FWD 1 JANUARY		46,726	43,682	182,486	272,894
FUND BALANCES C/FWD 31 DECEMBER		34,995	29,232	241,353	305,580

PAROCHIAL CHURCH COUNCIL OF READING GATEWAY CHURCH
BALANCE SHEET AS 31 DECEMBER 2025

	Note	2025 £	2024 £
Fixed Assets			
Equipment and furniture	4	47,624	62,424
Investments	5	47,128	47,728
		<u>94,752</u>	<u>110,152</u>
Current Assets			
Debtors	6	5,776	13,521
Short Term Deposits	5	173,011	31,349
Cash at bank and in hand		83,426	212,312
		<u>262,213</u>	<u>257,182</u>
Creditors: amounts due within one year	7	(16,385)	(54,440)
Net current assets		<u>245,828</u>	<u>202,742</u>
Total assets less current liabilities		<u>340,580</u>	<u>312,894</u>
Creditors: amounts falling due after one year	8	(35,000)	(40,000)
NET ASSETS	9	<u>305,580</u>	<u>272,894</u>
FUNDS			
Unrestricted			
General	10	34,995	46,726
Designated	10	29,233	43,682
		<u>64,228</u>	<u>90,408</u>
Restricted	10	241,352	182,486
		<u>305,580</u>	<u>272,894</u>

Approved by the Parochial Church Council on 9th July, 2026, and signed on its behalf by:



Mr Alan Cross, CPFA (Treasurer)



Rev Nicholas Hill (PCC Chair)

The PCC of Reading Gateway Church – Annual Report & Financial Statements 2025

PAROCHIAL CHURCH COUNCIL OF READING GATEWAY CHURCH

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 £	2024 £
Cash Flows from Operating Activities			
Net cash provided by operating activities	13	9,473	40,793
Cash Flows from Investing Activities			
Dividends, interest and rent from investments		4,643	6,835
Purchase of investments	13	(1,340)	(1,276)
Purchase of tangible fixed assets		0	(5,320)
Net cash used in investing activities		3,303	239
Change in cash and cash equivalents in the reporting period		12,776	41,032
Cash and cash equivalents at the beginning of the reporting period		243,661	202,629
Cash and cash equivalents at the end of the reporting period	13	256,437	243,661

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions and they have been prepared in accordance with the Charities Statement of Recommended Practice (FRS102).

The financial statements have been prepared under the accruals accounting convention. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

At the time of approving the accounts, the PCC and trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. As such, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Income

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due is quantifiable and its ultimate receipt by the PCC is probable.

Rental income from the letting of church premises is recognised when the rental is due.

Dividends are accounted for when due and payable. Interest is accounted for when received.

Assets

Tangible fixed assets costing over £1,000, with a useful life of over one year, are capitalised. They are stated at cost less accumulated depreciation and accelerated write-offs. Fixed Assets are depreciated on a straight-line basis over the length of their expected useful life as follows:

- Land – Nil
- Fixtures & Fittings – 10 years
- Audio-visual equipment – 5 years
- Catering equipment – 5 years
- Computers – 3 years

An impairment review is carried out at each year-end and any resultant loss identified is included in expenditure for the year.

The total assets of the parish include the following capital assets which the parish owns: St. Agnes Church Hall, St. Paul's Church Hall, St. Barnabas Church Hall. The church buildings are not PCC assets and are therefore not valued in the accounts. This is because consecrated and benefice property is excluded from the accounts by section 10(2) of the Charities Act 2011.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off in the SOFA and separately disclosed.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end. The investment is held in Income Shares of the CBF Church of England Investment Fund.

The PCC of Reading Gateway Church – Annual Report & Financial Statements 2025

Short term deposits

These are the cash held on deposit either with the CCLA or at the bank.

Restricted Funds

Restricted funds are held on specific trust under charity law. The trusts establish the purpose for which the PCC can lawfully use these restricted funds. The restricted funds of the PCC are income funds and will be spent or applied within a reasonable period from their receipt.

The Restricted Funds operated by the PCC are:

1. **St. Barnabas Building Fund.** This fund is to be used towards improvements for the St Barnabas church and hall.
2. **St Barnabas (Anon).** Donations for St Barnabas were received from a donor; the fund is to be used at the discretion of the incumbent.
3. **St Barnabas Legacy 2023.** A donation was received for St Barnabas; the fund is to be used at the discretion of the incumbent.
4. **Community Missioner.** A donation was received during the year for the employment of a Community Missioner, who will oversee the Food Pantry and support other mission activities of the church.
5. **Children's and Families' Minister.** This Fund is used to help pay for the Children & Families Minister. It was originally established with a grant from Greyfriars Church and has subsequently received further donations specifically for this role (which is now part funded from the main church budget).
6. **Operations Manager.** A significant and generous donation made in 2023 was received to fund the position of a part-time operations manager for the church for approximately 3 years.
7. **Foodwise.** Funds to link with Foodwise Reading to support a Food Coach service to those in need in the parish.
8. **Food Pantry.** Funds to link with ReadFood and Faith Christian Group Foodwise Reading to support a Food Pantry service to those in need in the parish.
9. **Parish Nurse.** This fund is to support the Parish Nurse and has received income specifically for this purpose.
10. **Mission.** During 2025 the Rector wrote to the congregation inviting one off donations towards the mission of Reading Gateway Church. Whilst the Rector's letter mentioned several outreach activities, in some ways all the activities of the church contribute to its mission, so the fund has very wide potential uses. Therefore, the PCC intends to take specific decisions on the use of the money and in particular recognises that some of it is likely to be needed in 2026 and later years to help fund the mission activities of the Children and Families Minister and Community Missioner roles.

Designated Funds

These funds are available to be used in furtherance of the general objectives of the Parish and there are no other restrictions on how they may be used. The main unrestricted fund operated by the PCC is the Parish General Fund. In addition to the General Fund, part of the unrestricted funds are set aside into Designated Funds, to be used for particular projects or commitments, which are detailed below.

The Designated Funds operated by the PCC are:

1. **St. Barnabas Lady Chapel Fund.** The purpose of this fund is to provide improved facilities in St Barnabas Church.
2. **Hardship.** This fund has been established for income donated to meet hardship needs of individuals in the church and the parish.

3. **St Agnes AV.** This fund was used to upgrade to the Audio/Visual equipment at St Agnes church. The capital expenditure is complete and the balance on the fund has been transferred to the Designated Fund for Capital Expenditure to cover the depreciation costs of this asset.
4. **St Pauls Houses.** This fund was established to fund the cost of managing these properties. These are now managed through the General Fund.
5. **Tithe.** This fund is used to designate the annual tithe from the General Fund and record all payments made to charitable organisations from this tithe, or to transfer to other funds to carry out local mission activities as agreed by the PCC.
6. **Depreciation of Designated Capital Expenditure.** This fund is used to cover the depreciation cost of capital equipment items which were not financed from the General Fund.
7. **Building Maintenance (Quinquennial).** This has been set up to help meet the cost of quinquennial inspections and related repair costs.

The PCC of Reading Gateway Church – Annual Report & Financial Statements 2025

PAROCHIAL CHURCH COUNCIL OF READING GATEWAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31ST DECEMBER 2025

2. Income

		2025			2024
		Unrestricted Funds		Restricted Funds	Total Funds
		General	Designated	Funds	Total Funds
		£	£	£	£
2(a)	Donations and legacies				
	Planned giving	79,560	0	236	79,796
	Collections	3,120	0	0	3,120
	Sundry donations	29,450	1,125	99,661	130,236
	Grants	682	1,023	42,856	44,561
	Income tax recoverable	38,300	0	9,190	47,490
		151,112	2,148	151,943	305,203
2(b)	Income from investments				
	Interest	3,303	0	0	3,303
	Dividends	1,340	0	0	1,340
		4,643	0	0	4,643
2(c)	Income from charitable activities				
	Hiring fees	28,497	0	0	28,497
	Fees for services	1,567	0	0	1,567
	Other charitable activities	784	0	145	929
		30,848	0	145	30,993
2(d)	Other income				
	Commercial lettings	2,691	7,568	0	10,259
	Insurance claims	0	0	0	0
		2,691	7,568	0	10,259
	TOTAL INCOME	189,294	9,716	152,088	351,098

PAROCHIAL CHURCH COUNCIL OF READING GATEWAY CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31ST DECEMBER 2025
3. Expenditure

		2025			2024
		Unrestricted Funds		Restricted Funds	Total Funds
		General	Designated	Funds	Total Funds
		£	£	£	£
3(a)	Charitable Grants				
	International mission partners	0	11,000	0	11,000
	Local mission partners	0	3,537	0	3,537
	Total Grants	0	14,537	0	14,537
3(b)	Support costs for charitable activities				
	Parish share	40,141	0	0	40,141
	Staff costs. See note 3(e)	39,876	0	98,136	138,012
	Church activities	29,371	580	7,904	37,855
	Property costs	49,040	2,376	561	51,977
	Depreciation	12,514	2,286	0	14,800
	Administration	6,487	0	0	6,487
	Bank charges and interest	1,276	0	0	1,276
	Professional fees	7,523	0	120	7,643
		186,228	5,242	106,721	298,191
3(c)	Governance Costs				
	Audit fees	300	0	0	300
	Other governance expenses	100	0	0	100
		400	0	0	400
3(d)	Fundraising Costs	2,877	0	0	2,877
	During the year the church engaged a fundraiser to support the fundraising activities for the St Barnabas Reordering project				
3(e)	Other (income)/expenses				
	Provision for doubtful account	465	0	0	465
	Other	2	0	0	2
		467	0	0	(165)
	TOTAL EXPENDITURE	189,972	19,779	106,721	316,472

The PCC of Reading Gateway Church – Annual Report & Financial Statements 2025

Note	2025			2024
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
3(e) Staff costs				
Salaries	36,002	93,771	129,773	83,808
National Insurance	105	1,191	1,296	0
Pension contributions	782	2,058	2,840	1,815
Expenses	2,987	1,116	4,103	5,121
Other staff costs	0	0	0	203
	39,876	98,136	138,012	90,947

No employee earned in excess of £60,000. No member of the PCC received any remuneration for their work on the PCC. The clergy, who are ex officio members, do receive a stipend or equivalent salary but are not separately remunerated for their service on the PCC. Members of the PCC were reimbursed £6,649 for ministry expenses during the year (2024: £14,936). One member of the PCC (until May 2025) is married to a salaried staff member.

The average number of staff employed in the year was 11 (2024: 8).

Volunteers contribute significantly to the work of the church, running children's work, outreach events, pastoring and leading church worship.

4. Fixed Assets

	Equipment	Total
	£	£
Cost		
At start of period	102,148	102,148
Additions	0	0
Disposals	0	0
At end of period	102,148	102,148
Depreciation		
At start of period	39,723	39,723
Charge for the year	14,802	14,802
Disposals	0	0
At end of period	54,525	54,525
Net Book Value		
At start of period	62,425	62,425
At end of period	47,623	47,623

5. Investments and Deposits

CBF Church of England Investment Fund Inc	£
Market Value at 1st January 2025	47,728
Investments Purchased	1,340
(Decrease)/Increase in value during the year	(1,940)
Market Value at 31st December 2025	47,128

CBF Church of England Deposit Fund	173,011
---	----------------

6. Debtors

	2025	2024
	£	£
Trade debtors	3,470	11,585
Other prepayments	2,306	1,936
	5,776	13,521

7. Liabilities due within one year

	2025	2024
	£	£
Trade creditors	9,110	10,469
Oxford Diocese loan	5,000	35,000
Church Credit Card	1,559	2,835
Accruals and other creditors	716	6,135
	16,385	54,439

8. Creditors: amounts falling due after one year

	2025	2024
	£	£
Oxford Diocese loan	35,000	40,000
	35,000	40,000

This loan was arranged in 2019 with the Diocese of Oxford to assist the parish with costs incurred in working with a partner on the development of the St Paul's site.

9. Analysis of net assets by fund

	2025			2024	
	Unrestricted Funds		Restricted Funds	Total Funds	Total Funds
	General	Designated			
	£	£	£	£	£
Fixed Assets	88,638	6,114	0	94,752	110,152
Net current assets/(liabilities)	(53,643)	23,119	241,352	210,828	162,742
Fund Balance	34,995	29,233	241,352	305,580	272,894

The PCC of Reading Gateway Church – Annual Report & Financial Statements 2025

10. Analysis of movement in reserves

	Balance at start of year	Income for the year	Expenditure	Transfers between funds	Balance at end of year
	£	£	£	£	£
Unrestricted - General Fund	46,726	189,294	(191,912)	(9,113)	34,995
Unrestricted - Designated Funds					
St Barnabas Lady Chapel	6,990	0	0	0	6,990
Hardship	2,958	0	(1,767)	0	1,191
St Pauls Houses	2,469	8,693	(2,625)	(8,537)	0
Tithe	22,864	0	(13,100)	4,150	13,914
Depreciation of designated capital expenditure	8,401	0	(2,286)	0	6,115
Building Maintenance (Quinquennial).	0	1,023	0	0	1,023
Total designated funds	43,682	9,716	(19,778)	(4,387)	29,233
Restricted funds					
St Barnabas Building Fund	6,886	0	0	0	6,886
St Barnabas	12,327	4,561	(186)	0	16,702
St Barnabas (Legacy 2023)	2,000	0	0	0	2,000
Community Missioner	0	45,000	(27,494)	0	17,506
Childrens and Families Minister	19,439	2,500	(12,477)	0	9,462
Operations Manager	53,160	0	(15,339)	0	37,821
Foodwise	33,042	1,000	(7,531)	6,500	33,011
Food Pantry	1,042	512	(1,541)	0	13
Parish Nurse	54,591	44,765	(42,154)	7,000	64,202
Mission	0	53,750	0	0	53,750
Total restricted funds	182,486	152,088	(106,722)	13,500	241,352
Total Funds	272,894	351,098	(318,412)	0	305,580

The Tithe Fund represent the balance of monies allocated by the PCC for giving to outside charities, which has not yet been committed. The PCC adopts a policy of allocating 10% of all undesignated giving income for tithing, and a proportion of this is paid out during the year.

11. Pensions

The PCC operates a defined contribution pension scheme through 'The Peoples Pension'. The assets of the scheme are held separately from those of the PCC in an independently administered fund. The pension charge represents contributions payable by the PCC to this scheme.

12. Related Party Transactions

During 2025 Reading Gateway received £130,261 in donations from its PCC members (including parties closely related to them). The donors did not attach any conditions to their gifts which required Reading Gateway to alter significantly the nature of its existing activities or policies.

13. Note to the Statement of Cash Flows

Reconciliation of net income to net cash flow from operating activities	2025	2024
	£	£
Net income for the reporting period (as per the statement of financial activities)	32,686	17,621
Adjustments for:		
Depreciation charges	14,802	14,032
Unrealised (Gains)/losses on investments	1,940	(3,881)
Dividends, interest and rents from investments	(4,643)	(6,836)
(Increase)/Decrease in debtors	7,743	137,762
Increase/(Decrease) in creditors	(43,055)	(671)
Net cash provided by operating activities	9,473	158,027
Analysis of cash and cash equivalents		
Cash in hand	83,426	212,312
CBF Church of England Deposit Fund	173,011	31,349
Total cash and cash equivalents	256,437	243,661
Cash Flows from Investing Activities includes Purchase of investments during the year, which represents the reinvestment of investment income.		