

ST MARY'S EPISCOPAL CHAPEL

England & Wales · Charity number 258261

Details

Other names	RESIDENCE FOR INCUMBENT OF ST MARY'S EPISCOPAL CHAPEL, READING, BERKSHIRE
Status	Registered
Legal form	Other
Registered	1969-03-26
Register	View on the Charity Commission register

Contact

Address 195 Kentwood Hill
Tilehurst
Reading
RG31 6JE

Phone 01189424564

Email mrc195@aol.com

Website www.stmaryscastlestreet.org.uk

Activities

Objects: 1. THE OBJECTS OF THE CHARITY ARE:(A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE DOCTRINES; AND (B) SUCH OTHER RELIGIOUS AND CHARITABLE PURPOSES AS THE TRUSTEES MAY DECIDE.2. SUBJECT TO CLAUSE 26, THE LAND IDENTIFIED IN THE SCHEDULE MUST BE RETAINED BY THE TRUSTEES FOR USE FOR THE OBJECT OF THE CHARITY.

Activities: Carry out the ministry of an independent Anglican Church including the employment and accommodation of the Minister.

Classification

- **How:** Makes Grants To Organisations, Other Charitable Activities
- **What:** Religious Activities
- **Who:** Elderly/old People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** READING
- Reading

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£60,298	£80,288	-	-
2023-12-31	£58,682	£62,724	-	-
2022-12-31	£57,898	£69,400	-	-
2021-12-31	£70,464	£69,980	-	-
2020-12-31	£55,947	£55,420	-	-

Trustees

Name	Role	Appointed
DR D A SCALES		
EARL HENDERSON WILLIAMS		
JOHN BARRIE DEARING		
MARK ROBERT CLEMENTS		
Rev Edward John Gerald Keene		2024-06-10
Rev Samuel Paul William Brewster		2023-05-19

ST MARY'S EPISCOPAL CHAPEL

England & Wales - Charity number 258261

Accounts

**ST MARY'S EPISCOPAL CHAPEL
CASTLE STREET, READING
FINANCIAL STATEMENTS
FOR THE YEAR TO 31ST DECEMBER 2024**

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 2024 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.

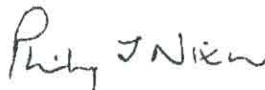
BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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 Acthave 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 F.C.A.

EDWIN SMITH
CHARTERED ACCOUNTANTS
32 Queens Road
Reading
RG1 4AU
9 June 2025

ST MARY'S EPISCOPAL CHAPEL
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR TO 31ST DECEMBER 2024

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
INCOMING RESOURCES				
Donations and gifts	25,322	0	25,322	24,579
Interest	0	0	0	0
Income tax reclaimed	4,012	0	4,012	3,440
Other income	0	0	0	0
Rental income	30,964	0	30,964	29,582
Investment income	0	747	747	1,081
TOTAL INCOMING RESOURCES	<u>60,298</u>	<u>747</u>	<u>61,045</u>	<u>58,682</u>
RESOURCES EXPENDED - see note 2				
Charitable expenditure				
Grants	5,854	0	5,854	3,391
Support costs	71,278	0	71,278	55,940
Management and administration	3,156	0	3,156	3,393
TOTAL RESOURCES EXPENDED	<u>80,288</u>	<u>0</u>	<u>80,288</u>	<u>62,724</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS	-19,990	747	-19,243	-4,042
Gross transfers between funds	25,747	-25,747	0	0
NET INCOMING/(OUTGOING) RESOURCES AFTER TRANSFERS	5,757	-25,000	-19,243	-4,042
Gains and losses on investment revaluations	67,054	5,687	72,741	117,403
Revaluation of tangible fixed assets	0	-1,269	-1,269	1,879,248
NET MOVEMENT IN FUNDS	72,811	-20,582	52,229	1,992,609
TOTAL FUNDS BROUGHT FORWARD	982,686	14,262,514	17,141,250	15,148,641
TOTAL FUNDS CARRIED FORWARD	<u>1,055,497</u>	<u>14,241,932</u>	<u>17,193,479</u>	<u>17,141,250</u>

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 2024

	Note	2024	2023
		£	£
FIXED ASSETS			
Tangible fixed assets	3	14,227,030	14,228,299
Investments	4	1,060,366	1,012,625
		<u>15,287,396</u>	<u>15,240,924</u>
CURRENT ASSETS			
Debtor		500	500
Lloyds Bank		11,185	7,588
		<u>11,685</u>	<u>8,088</u>
TOTAL CURRENT ASSETS			
		<u>11,685</u>	<u>8,088</u>
CREDITORS: amounts falling due within one year			
Payroll deductions		361	1,242
Accruals		1,291	2,570
		<u>1,652</u>	<u>3,812</u>
TOTAL CURRENT LIABILITIES			
		<u>1,652</u>	<u>3,812</u>
NET CURRENT ASSETS			
		10,033	4,276
NET ASSETS			
		<u>15,297,429</u>	<u>15,245,200</u>
INCOME FUNDS			
Unrestricted	6	1,055,497	982,686
Restricted	5	14,241,932	14,262,514
		<u>15,297,429</u>	<u>15,245,200</u>
TOTAL FUNDS			
		<u>15,297,429</u>	<u>15,245,200</u>

Approved by the Trustees on 14 May 2025 and signed on their behalf by

MR Clements 

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

ST MARY'S EPISCOPAL CHAPEL
NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2024

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 £	2024 Total £	2023 Total £
CHARITABLE EXPENDITURE				
Grants:				
Easter offerings	637	0	637	0
Missions	5,217	0	5,217	3,391
	<u>5,854</u>	<u>0</u>	<u>5,854</u>	<u>3,391</u>
Support costs:				
Electricity, gas and water	9,030	0	9,030	4,833
Sundries	1,100	0	1,100	733
Insurance	7,666	0	7,666	7,707
Minister's stipend and pension	30,029	0	30,029	31,844
Minister's house and expenses	4,552	0	4,552	4,143
Clerical aid	210	0	210	0
Organist's fees	274	0	274	0
Repairs and maintenance	10,074	0	10,074	5,302
Legal and planning	8,343	0	8,343	1,378
Health and Safety advice	0	0	0	0
	<u>71,278</u>	<u>0</u>	<u>71,278</u>	<u>55,940</u>
Management and administration:				
Stationery and computer costs	570	0	570	1,216
Audit and accountancy	1,643	0	1,643	1,386
Telephone	943	0	943	791
	<u>3,156</u>	<u>0</u>	<u>3,156</u>	<u>3,393</u>

There was one employee during the year.

The salary cost including pension premiums was £30,029 (2023 - £31,844).

No remuneration was paid and no expenses reimbursed to trustees during the year.

ST MARY'S EPISCOPAL CHAPEL
NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2024

3 TANGIBLE FIXED ASSETS - shown at insurance values

	2024	2023
	£	£
Chapel - building and contents (including organ)	13,300,000	13,300,000
Parsonage	<u>927,030</u>	<u>928,299</u>
	<u><u>14,227,030</u></u>	<u><u>14,228,299</u></u>

4 INVESTMENTS

	2024	2023
	£	£
Investment property	911,169	867,780
COIF Charities Investment Fund - Income Units	14,902	34,215
Investment portfolio - NatWest Investment Management Limited	<u>134,295</u>	<u>110,630</u>
	<u><u>1,060,366</u></u>	<u><u>1,012,625</u></u>

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 31.12.23	Income/New Designations	Utilised/ Released	Balance 31.12.24
	£	£	£	£
Missions	1,312	4,530	5,217	625
Church of England (Continuing) Fund	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	1,312	<u><u>4,530</u></u>	<u><u>5,217</u></u>	625
Undesignated funds	<u>981,374</u>			<u>1,054,872</u>
Unrestricted funds	<u><u>982,686</u></u>			<u><u>1,055,497</u></u>

ST MARY'S EPISCOPAL CHAPEL

England & Wales - Charity number 258261

Accounts

**ST MARY'S EPISCOPAL CHAPEL
CASTLE STREET, READING
FINANCIAL STATEMENTS
FOR THE YEAR TO 31ST DECEMBER 2023**

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 2023 which comprise the Receipts and Payments Account, the Statement of Assets and Liabilities and the related notes.

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- examine the financial statements under section 145 of the Charities Act,
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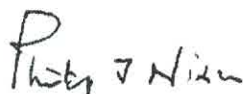
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INDEPENDENT EXAMINER'S STATEMENT

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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 Acthave 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 F.C.A.

EDWIN SMITH
CHARTERED ACCOUNTANTS
32 Queens Road
Reading
RG1 4AU
22 July 2024

ST MARY'S EPISCOPAL CHAPEL
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR TO 31ST DECEMBER 2023

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
INCOMING RESOURCES				
Donations and gifts	24,579	0	24,579	21,872
Interest	0	0	0	0
Income tax reclaimed	3,440	0	3,440	4,664
Other income	0	0	0	0
Rental income	29,582	0	29,582	30,286
Investment income	0	1,081	1,081	1,076
TOTAL INCOMING RESOURCES	<u>57,601</u>	<u>1,081</u>	<u>58,682</u>	<u>57,898</u>
RESOURCES EXPENDED - see note 2				
Charitable expenditure				
Grants	3,391	0	3,391	6,574
Support costs	55,940	0	55,940	59,971
Management and administration	3,393	0	3,393	2,855
TOTAL RESOURCES EXPENDED	<u>62,724</u>	<u>0</u>	<u>62,724</u>	<u>69,400</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS	-5,123	1,081	-4,042	-11,502
Gross transfers between funds	1,081	-1,081	0	0
NET INCOMING/(OUTGOING) RESOURCES AFTER TRANSFERS	-4,042	0	-4,042	-11,502
Gains and losses on investment revaluations	119,726	-2,323	117,403	51,936
Revaluation of tangible fixed assets	0	1,879,248	1,879,248	56,125
NET MOVEMENT IN FUNDS	<u>115,684</u>	<u>1,876,925</u>	<u>1,992,609</u>	<u>96,559</u>
TOTAL FUNDS BROUGHT FORWARD	<u>867,002</u>	<u>12,385,589</u>	<u>13,252,591</u>	<u>13,156,032</u>
TOTAL FUNDS CARRIED FORWARD	<u>982,686</u>	<u>14,262,514</u>	<u>15,245,200</u>	<u>13,252,591</u>

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 2023

	Note	2023	2022
		£	£
FIXED ASSETS			
Tangible fixed assets	3	14,228,299	12,349,051
Investments	4	1,012,625	895,222
		<u>15,240,924</u>	<u>13,244,273</u>
CURRENT ASSETS			
Debtor		500	500
Lloyds Bank		7,588	10,220
		<u>8,088</u>	<u>10,720</u>
TOTAL CURRENT ASSETS			
		<u>8,088</u>	<u>10,720</u>
CREDITORS: amounts falling due within one year			
Payroll deductions		1,242	1,218
Accruals		2,570	1,184
		<u>3,812</u>	<u>2,402</u>
TOTAL CURRENT LIABILITIES			
		<u>3,812</u>	<u>2,402</u>
NET CURRENT ASSETS			
		4,276	8,318
NET ASSETS			
		<u>15,245,200</u>	<u>13,252,591</u>
INCOME FUNDS			
Unrestricted	6	982,686	867,002
Restricted	5	14,262,514	12,385,589
		<u>15,245,200</u>	<u>13,252,591</u>
TOTAL FUNDS			
		<u>15,245,200</u>	<u>13,252,591</u>

Approved by the Trustees on 8 May 2024 and signed on their behalf by

MR Clements

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

ST MARY'S EPISCOPAL CHAPEL
NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2023

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 £	2023 Total £	2022 Total £
CHARITABLE EXPENDITURE				
Grants:				
Easter offerings	0	0	0	744
Missions	3,391	0	3,391	5,830
	<u>3,391</u>	<u>0</u>	<u>3,391</u>	<u>6,574</u>
Support costs:				
Electricity, gas and water	4,833	0	4,833	4,201
Sundries	733	0	733	302
Insurance	7,707	0	7,707	7,305
Minister's stipend and pension	31,844	0	31,844	27,963
Minister's house and expenses	4,143	0	4,143	5,172
Clerical aid	0	0	0	0
Organist's fees	0	0	0	207
Repairs and maintenance	5,302	0	5,302	14,821
Legal and planning	1,378	0	1,378	0
Health and Safety advice	0	0	0	0
	<u>55,940</u>	<u>0</u>	<u>55,940</u>	<u>59,971</u>
Management and administration:				
Stationery and computer costs	1,216	0	1,216	805
Audit and accountancy	1,386	0	1,386	1,300
Telephone	791	0	791	750
	<u>3,393</u>	<u>0</u>	<u>3,393</u>	<u>2,855</u>

There was one employee during the year.

The salary cost including pension premiums was £31,844 (2022 - £27,963).

No remuneration was paid and no expenses reimbursed to trustees during the year.

ST MARY'S EPISCOPAL CHAPEL

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2023

3 TANGIBLE FIXED ASSETS - shown at insurance values

	2023	2022
	£	£
Chapel - building and contents (including organ)	13,300,000	11,590,000
Parsonage	<u>928,299</u>	<u>759,051</u>
	<u><u>14,228,299</u></u>	<u><u>12,349,051</u></u>

4 INVESTMENTS

	2023	2022
	£	£
Investment property	867,780	751,634
COIF Charities Investment Fund - Income Units	34,215	36,538
Investment portfolio - NatWest Investment Management Limited	<u>110,630</u>	<u>107,050</u>
	<u><u>1,012,625</u></u>	<u><u>895,222</u></u>

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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 31.12.22	Income/New Designations	Utilised/ Released	Balance 31.12.23
	£	£	£	£
Missions	743	3,857	3,288	1,312
Church of England (Continuing) Fund	<u>103</u>	<u>0</u>	<u>103</u>	<u>0</u>
	846	<u><u>3,857</u></u>	<u><u>3,391</u></u>	1,312
Undesignated funds	<u>866,156</u>			<u>981,374</u>
Unrestricted funds	<u><u>867,002</u></u>			<u><u>982,686</u></u>

ST MARY'S EPISCOPAL CHAPEL

England & Wales - Charity number 258261

Accounts

ST MARY'S EPISCOPAL CHAPEL
CASTLE STREET, READING
FINANCIAL STATEMENTS
FOR THE YEAR TO 31ST DECEMBER 2022

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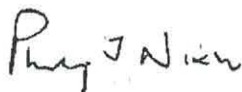
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INDEPENDENT EXAMINER'S STATEMENT

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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 F.C.A.

EDWIN SMITH
CHARTERED ACCOUNTANTS
32 Queens Road
Reading
RG1 4AU
9 August 2023

ST MARY'S EPISCOPAL CHAPEL
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR TO 31ST DECEMBER 2022

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
INCOMING RESOURCES				
Donations and gifts	21,872	0	21,872	36,338
Interest	0	0	0	0
Income tax reclaimed	4,664	0	4,664	4,727
Other income	0	0	0	0
Rental income	30,286	0	30,286	28,350
Investment income	0	1,076	1,076	1,049
TOTAL INCOMING RESOURCES	<u>56,822</u>	<u>1,076</u>	<u>57,898</u>	<u>70,464</u>
RESOURCES EXPENDED - see note 2				
Charitable expenditure				
Grants	6,574	0	6,574	8,149
Support costs	59,971	0	59,971	58,734
Management and administration	2,855	0	2,855	3,097
TOTAL RESOURCES EXPENDED	<u>69,400</u>	<u>0</u>	<u>69,400</u>	<u>69,980</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS	-12,578	1,076	-11,502	484
Gross transfers between funds	1,076	-1,076	0	0
NET INCOMING/(OUTGOING) RESOURCES AFTER TRANSFERS	-11,502	0	-11,502	484
Gains and losses on investment revaluations	56,341	-4,405	51,936	31,701
Revaluation of tangible fixed assets	0	56,125	56,125	443,211
NET MOVEMENT IN FUNDS	44,839	51,720	96,559	475,396
TOTAL FUNDS BROUGHT FORWARD	822,163	12,333,869	13,156,032	12,680,636
TOTAL FUNDS CARRIED FORWARD	<u>867,002</u>	<u>12,385,589</u>	<u>13,252,591</u>	<u>13,156,032</u>

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 2022

	Note	2022	2021
		£	£
FIXED ASSETS			
Tangible fixed assets	3	12,349,051	12,292,926
Investments	4	895,222	843,286
		<u>13,244,273</u>	<u>13,136,212</u>
CURRENT ASSETS			
Debtor		500	500
Lloyds Bank		10,220	22,811
TOTAL CURRENT ASSETS		<u>10,720</u>	<u>23,311</u>
CREDITORS: amounts falling due within one year			
Payroll deductions		1,218	1,293
Accruals		1,184	2,198
TOTAL CURRENT LIABILITIES		<u>2,402</u>	<u>3,491</u>
NET CURRENT ASSETS		8,318	19,820
NET ASSETS		<u>13,252,591</u>	<u>13,156,032</u>
INCOME FUNDS			
Unrestricted	6	867,002	822,163
Restricted	5	12,385,589	12,333,869
TOTAL FUNDS		<u>13,252,591</u>	<u>13,156,032</u>

Approved by the Trustees on May 2023 and signed on their behalf by

MR Clements

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

ST MARY'S EPISCOPAL CHAPEL
NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2022

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 £	2022 Total £	2021 Total £
CHARITABLE EXPENDITURE				
Grants:				
Easter offerings	744	0	744	1,200
Missions	5,830	0	5,830	6,949
	<u>6,574</u>	<u>0</u>	<u>6,574</u>	<u>8,149</u>
Support costs:				
Electricity, gas and water	4,201	0	4,201	7,687
Sundries	302	0	302	386
Insurance	7,305	0	7,305	6,974
Minister's stipend	27,963	0	27,963	28,108
Minister's house and expenses	5,172	0	5,172	4,139
Clerical aid	0	0	0	346
Organist's fees	207	0	207	0
Repairs and maintenance	14,821	0	14,821	10,194
Legal	0	0	0	900
Health and Safety advice	0	0	0	0
	<u>59,971</u>	<u>0</u>	<u>59,971</u>	<u>58,734</u>
Management and administration:				
Stationery and computer costs	805	0	805	1,250
Audit and accountancy	1,300	0	1,300	1,238
Telephone	750	0	750	609
	<u>2,855</u>	<u>0</u>	<u>2,855</u>	<u>3,097</u>

There was one employee during the year. The salary cost was £27,963 (2021 - £28,108).

ST MARY'S EPISCOPAL CHAPEL

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2022

3 TANGIBLE FIXED ASSETS - shown at insurance values

	2022	2021
	£	£
Chapel - building and contents (including organ)	11,590,000	11,590,000
Parsonage	<u>759,051</u>	<u>702,926</u>
	<u><u>12,349,051</u></u>	<u><u>12,292,926</u></u>

4 INVESTMENTS

	2022	2021
	£	£
Investment property	751,634	684,264
COIF Charities Investment Fund - Income Units	36,538	40,943
Investment portfolio - NatWest Investment Management Limited	<u>107,050</u>	<u>118,079</u>
	<u><u>895,222</u></u>	<u><u>843,286</u></u>

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 31.12.21	Income/New Designations	Utilised/ Released	Balance 31.12.22
	£	£	£	£
Missions	96	5,734	5,830	0
Church of England (Continuing) Fund	<u>103</u>	<u>0</u>	<u>0</u>	<u>103</u>
	199	<u><u>5,734</u></u>	<u><u>5,830</u></u>	103
Undesignated funds	<u>821,964</u>			<u>866,899</u>
Unrestricted funds	<u><u>822,163</u></u>			<u><u>867,002</u></u>

ST MARY'S EPISCOPAL CHAPEL

England & Wales - Charity number 258261

Accounts

ST MARY'S EPISCOPAL CHAPEL
CASTLE STREET, READING
FINANCIAL STATEMENTS
FOR THE YEAR TO 31ST DECEMBER 2021

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 2021 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.

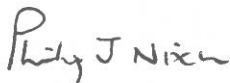
BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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 Acthave 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 F.C.A.

EDWIN SMITH
CHARTERED ACCOUNTANTS
32 Queens Road
Reading
RG1 4AU
23rd May 2022

ST MARY'S EPISCOPAL CHAPEL
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR TO 31ST DECEMBER 2021

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
INCOMING RESOURCES				
Donations and gifts	36,338	0	36,338	24,838
Interest	0	0	0	0
Income tax reclaimed	4,727	0	4,727	4,696
Other income	0	0	0	37
Rental income	28,350	0	28,350	26,376
Investment income	0	1,049	1,049	1,028
TOTAL INCOMING RESOURCES	<u><u>69,415</u></u>	<u><u>1,049</u></u>	<u><u>70,464</u></u>	<u><u>56,975</u></u>
RESOURCES EXPENDED - see note 2				
Charitable expenditure				
Grants	8,149	0	8,149	5,280
Support costs	58,734	0	58,734	47,359
Management and administration	3,097	0	3,097	2,788
TOTAL RESOURCES EXPENDED	<u><u>69,980</u></u>	<u><u>0</u></u>	<u><u>69,980</u></u>	<u><u>55,427</u></u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS	-565	1,049	484	1,548
Gross transfers between funds	1,049	-1,049	0	0
NET INCOMING/(OUTGOING) RESOURCES AFTER TRANSFERS	484	0	484	1,548
Gains and losses on investment revaluations	26,484	5,217	31,701	170,660
Revaluation of tangible fixed assets	0	443,211	443,211	543,410
NET MOVEMENT IN FUNDS	26,968	448,428	475,396	715,618
TOTAL FUNDS BROUGHT FORWARD	795,195	11,885,441	12,680,636	11,965,018
TOTAL FUNDS CARRIED FORWARD	<u><u>822,163</u></u>	<u><u>12,333,869</u></u>	<u><u>13,156,032</u></u>	<u><u>12,680,636</u></u>

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 2021

	Note	2021	2020
		£	£
FIXED ASSETS			
Tangible fixed assets	3	12,292,926	11,849,715
Investments	4	843,286	811,585
		<u>13,136,212</u>	<u>12,661,300</u>
CURRENT ASSETS			
Debtor		500	500
Lloyds Bank		22,811	21,050
		<u>23,311</u>	<u>21,550</u>
TOTAL CURRENT ASSETS			
		<u>23,311</u>	<u>21,550</u>
CREDITORS: amounts falling due within one year			
Payroll deductions		1,293	1,254
Accruals		2,198	960
		<u>3,491</u>	<u>2,214</u>
TOTAL CURRENT LIABILITIES			
		<u>3,491</u>	<u>2,214</u>
NET CURRENT ASSETS			
		19,820	19,336
NET ASSETS			
		<u>13,156,032</u>	<u>12,680,636</u>
INCOME FUNDS			
Unrestricted	6	822,163	795,195
Restricted	5	12,333,869	11,885,441
		<u>13,156,032</u>	<u>12,680,636</u>
TOTAL FUNDS			
		<u>13,156,032</u>	<u>12,680,636</u>

Approved by the Trustees on 20th May 2022 and signed on their behalf by

MR Clements

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

ST MARY'S EPISCOPAL CHAPEL

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2021

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 £	2021 Total £	2020 Total £
CHARITABLE EXPENDITURE				
Grants:				
Easter offerings	1,200	0	1,200	0
Missions	6,949	0	6,949	5,280
	<u>8,149</u>	<u>0</u>	<u>8,149</u>	<u>5,280</u>
Support costs:				
Electricity, gas and water	7,687	0	7,687	5,387
Sundries	386	0	386	466
Insurance	6,974	0	6,974	6,917
Minister's stipend	28,108	0	28,108	28,782
Minister's house and expenses	4,139	0	4,139	3,783
Clerical aid	346	0	346	36
Organist's fees	0	0	0	0
Repairs and maintenance	10,194	0	10,194	1,988
Legal	900	0	900	0
Health and Safety advice	0	0	0	0
	<u>58,734</u>	<u>0</u>	<u>58,734</u>	<u>47,359</u>
Management and administration:				
Stationery and computer costs	1,250	0	1,250	1,390
Audit and accountancy	1,238	0	1,238	1,020
Telephone	609	0	609	378
	<u>3,097</u>	<u>0</u>	<u>3,097</u>	<u>2,788</u>

There was one employee during the year. The salary cost was £28,108 (2020 - £28,782).

ST MARY'S EPISCOPAL CHAPEL

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2021

3	TANGIBLE FIXED ASSETS - shown at insurance values	2021	2020
		£	£
	Chapel - building and contents (including organ)	11,590,000	11,200,000
	Parsonage	<u>702,926</u>	<u>649,715</u>
		<u><u>12,292,926</u></u>	<u><u>11,849,715</u></u>

4	INVESTMENTS	2021	2020
		£	£
	Investment property	684,264	668,996
	COIF Charities Investment Fund - Income Units	40,943	35,726
	Investment portfolio - NatWest Investment Management Limited	<u>118,079</u>	<u>106,863</u>
		<u><u>843,286</u></u>	<u><u>811,585</u></u>

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 31.12.20	Income/New Designations	Utilised/ Released	Balance 31.12.21
	£	£	£	£
Missions	2,106	4,939	6,949	96
Church of England (Continuing) Fund	<u>103</u>	<u>0</u>	<u>0</u>	<u>103</u>
	2,209	<u><u>4,939</u></u>	<u><u>6,949</u></u>	199
Undesignated funds	<u>792,986</u>			<u>821,964</u>
Unrestricted funds	<u><u>795,195</u></u>			<u><u>822,163</u></u>

ST MARY'S EPISCOPAL CHAPEL

England & Wales - Charity number 258261

Accounts

St Mary's Episcopal Chapel

Aim and Purposes

St Mary's Episcopal Chapel Trustees have the responsibility of honouring the requirements of the Trust Deed in continuing the mission of the Chapel.

Objectives and Activities

The Chapel is committed to enabling as many people as possible to receive the Gospel message of the Holy Bible. The Trustees maintain an overview of the work undertaken at the Chapel and have the responsibility for the appointment of a Minister to conduct worship and provide pastoral support to the fellowship based at St Mary's. The Trustees have responsibility for the upkeep of all associated property including the Chapel building and the adjoining Chapel Hall.

When planning our activities for the year the Minister and the Trustees have again considered the Commission's guidance on public benefit and in particular, the specific guidance on charities for the advancement of religion. We encourage all members to live their faith as part of our fellowship and in the wider community through:

- Worship and prayer; learning about the Gospel; developing their knowledge and trust in Jesus.
- Provision of pastoral care for members of our fellowship
- Missionary and outreach work

Achievement and Performance

Worship and Prayer

The Chapel provides regular services on a Sunday, two were held on every Sunday throughout 2020. In addition, special services are held in respect of key seasons of the church year including lent, Easter, ascension, advent and Christmas.

Throughout 2020 St Mary's continued to maintain a full Christian witness in the town centre of Reading. The Chapel held morning and evening services on each Sunday during the year. The services were in person when permitted but via Zoom when not possible. The chapel is also regularly open on Thursdays and Fridays during the week for times of prayer and rest. However, this was again restricted due to Covid, and we opened as permitted during the year.

We make the New Testament freely available in a wide variety of languages to recognise the cultural requirements of Reading. Many of these New Testaments were taken in 2020.

Bible study and prayer meetings are held regularly and these continue to be attended by a faithful number of the fellowship.

Pastoral Care

We have a significant percentage of our fellowship that are elderly and the Minister as well as other members of the Chapel support by visiting and assisting where possible. This includes provision of Holy Communion at their homes.

Mission and Evangelism

To encourage those that are in spiritual and physical need is a demonstration of our faith. In 2019 we were able to raise money from members of the fellowship to support a number of charities that provide Christian witness and also that provide pastoral care. The total amount raised by the fellowship was again in excess of £7,000. This included a church in Grenada, the Trinitarian Bible Society and the Pilgrims Trust.

Financial Review

Total receipts on unrestricted funds were £55,947. The Chapel spent less than the income (£55,420) and the reserves are sufficient to meet all planned expenditure for 2021.

The Chapel continues to encourage planned giving by the fellowship and this was maintained at a slightly reduced level to 2019.

Reserves policy

The Trustees seek to maintain a strong reserves policy and investments total in excess of £100,000. There is a requirement for significant maintenance costs at the Chapel in the future and this is the subject of an ongoing review.

Structure, governance and management

Though not a parish church St Mary's adopts traditional Anglican forms of worship and the Trustees are supported by a Chapel Council. This meets every two months and assist in assessing the maintenance requirements as well as providing spiritual support to the Minister.

Administrative information

St Mary's Episcopal Chapel is situated in Castle Street, Reading. It is a member of The Church of England (Continuing).

Approved by the Trustees on 18 June 2021 and signed on their behalf by



Mark Clements

Trustee

**ST MARY'S EPISCOPAL CHAPEL
CASTLE STREET, READING
FINANCIAL STATEMENTS
FOR THE YEAR TO 31ST DECEMBER 2020**

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 2020 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 Acthave 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 F.C.A.

EDWIN SMITH
CHARTERED ACCOUNTANTS
32 Queens Road
Reading
RG1 4AU

ST MARY'S EPISCOPAL CHAPEL
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR TO 31ST DECEMBER 2020

	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
INCOMING RESOURCES				
Donations and gifts	24,838	0	24,838	29,737
Interest	0	0	0	0
Income tax reclaimed	4,696	0	4,696	4,975
Other income	37	0	37	37
Rental income	26,376	0	26,376	27,028
Investment income	0	1,028	1,028	1,008
TOTAL INCOMING RESOURCES	<u>55,947</u>	<u>1,028</u>	<u>56,975</u>	<u>62,785</u>
RESOURCES EXPENDED - see note 2				
Charitable expenditure				
Grants	5,280	0	5,280	7,482
Support costs	47,359	0	47,359	67,473
Management and administration	2,788	0	2,788	2,247
TOTAL RESOURCES EXPENDED	<u>55,427</u>	<u>0</u>	<u>55,427</u>	<u>77,202</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS	520	1,028	1,548	-14,417
Gross transfers between funds	1,028	-1,028	0	0
NET INCOMING/(OUTGOING) RESOURCES AFTER TRANSFERS	1,548	0	1,548	-14,417
Gains and losses on investment revaluations	166,701	3,959	170,660	-158,613
Revaluation of tangible fixed assets	0	543,410	543,410	2,614,451
NET MOVEMENT IN FUNDS	<u>168,249</u>	<u>547,369</u>	<u>715,618</u>	<u>2,441,421</u>
TOTAL FUNDS BROUGHT FORWARD	626,946	11,338,072	11,965,018	9,523,597
TOTAL FUNDS CARRIED FORWARD	<u>795,195</u>	<u>11,885,441</u>	<u>12,680,636</u>	<u>11,965,018</u>

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 2020

	Note	2020	2019
		£	£
FIXED ASSETS			
Tangible fixed assets	3	11,849,715	11,306,305
Investments	4	811,585	640,925
		<u>12,661,300</u>	<u>11,947,230</u>
CURRENT ASSETS			
Debtor		500	500
Lloyds Bank		21,050	20,745
		<u>21,550</u>	<u>21,245</u>
TOTAL CURRENT ASSETS			
CREDITORS: amounts falling due within one year			
Payroll deductions		1,254	1,381
Accruals		960	2,076
		<u>2,214</u>	<u>3,457</u>
TOTAL CURRENT LIABILITIES			
		19,336	17,788
NET CURRENT ASSETS			
		<u>12,680,636</u>	<u>11,965,018</u>
NET ASSETS			
INCOME FUNDS			
Unrestricted	6	795,195	626,946
Restricted	5	11,885,441	11,338,072
		<u>12,680,636</u>	<u>11,965,018</u>
TOTAL FUNDS			

Approved by the Trustees on *18 June 2021*

and signed on their behalf by

MR Clements *MR Clements*

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

ST MARY'S EPISCOPAL CHAPEL

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2020

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 £	2020 Total £	2019 Total £
CHARITABLE EXPENDITURE				
Grants:				
Easter offerings	0	0	0	1,207
Missions	<u>5,280</u>	<u>0</u>	<u>5,280</u>	<u>6,275</u>
	<u>5,280</u>	<u>0</u>	<u>5,280</u>	<u>7,482</u>
Support costs:				
Electricity, gas and water	5,387	0	5,387	7,357
Sundries	466	0	466	2,248
Insurance	6,917	0	6,917	5,927
Minister's stipend	28,782	0	28,782	26,909
Minister's house and expenses	3,783	0	3,783	4,248
Clerical aid	36	0	36	75
Organist's fees	0	0	0	0
Repairs and maintenance	1,988	0	1,988	19,791
Health and Safety advice	<u>0</u>	<u>0</u>	<u>0</u>	<u>918</u>
	<u>47,359</u>	<u>0</u>	<u>47,359</u>	<u>67,473</u>
Management and administration:				
Stationery and computer costs	1,390	0	1,390	1,290
Audit and accountancy	1,020	0	1,020	680
Telephone	<u>378</u>	<u>0</u>	<u>378</u>	<u>277</u>
	<u>2,788</u>	<u>0</u>	<u>2,788</u>	<u>2,247</u>

There was one employee during the year. The salary cost was £28,782 (2019 - £26,909).

ST MARY'S EPISCOPAL CHAPEL

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2020

3 TANGIBLE FIXED ASSETS - shown at insurance values

	2020	2019
	£	£
Chapel - building and contents (including organ)	11,200,000	10,816,000
Parsonage	<u>649,715</u>	<u>490,305</u>
	<u><u>11,849,715</u></u>	<u><u>11,306,305</u></u>

4 INVESTMENTS

	2020	2019
	£	£
Investment property	668,996	505,627
COIF Charities Investment Fund - Income Units	35,726	31,767
Investment portfolio - NatWest Investment Management Limited	<u>106,863</u>	<u>103,531</u>
	<u><u>811,585</u></u>	<u><u>640,925</u></u>

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 31.12.19	Income/New Designations	Utilised/ Released	Balance 31.12.20
	£	£	£	£
Missions	1,797	3,589	5,280	106
Church of England (Continuing) Fund	<u>2,100</u>	<u>3</u>	<u>0</u>	<u>2,103</u>
	3,897	<u><u>3,592</u></u>	<u><u>5,280</u></u>	2,209
Undesignated funds	<u>623,049</u>			<u>792,986</u>
Unrestricted funds	<u><u>626,946</u></u>			<u><u>795,195</u></u>