



The Parish Church of All Saints, Leamington Spa

Annual Report and Financial Statements

for the year ending 31 December 2025

Registered as a charity:
The Parochial Church Council
of the Ecclesiastical Parish of All Saints Leamington Priors
Charity Registration No: 1132974

Administrative Information

Address	Victoria Terrace, Leamington Spa, CV31 1AA
Diocese	Diocese of Coventry
Website	www.allsaintschurchleamington.org.uk
Facebook	https://www.facebook.com/allsaintschurchleamington/
Charitable status	Registered Charity no 1132974

Trustees The trustees are the members of the PCC as follows:

PCC Members *ex officio*

Vicar and Chair	The Reverend Christopher Wilson
Churchwardens	Vacant
Deanery Synod representative	Douglas Bates (<i>to May 2025</i>)
Diocesan Synod member	Hannah Wilson

PCC Members by election

Lay vice chair	Pippa Glover (<i>elected 2025</i>)
Hon Treasurer	Katherine Shore
Hon Secretary	Andrew Gorsuch (<i>to May 2025</i>)
	Elizabeth Gorsuch (<i>elected 2024</i>)
	Eleanor Marshall (<i>elected 2025</i>)

Independent Examiner	Mark Spafford	LDP Luckmans 1110 Elliott Court Coventry Business Park Herald Avenue Coventry CV5 6UB
----------------------	---------------	---

Banks	CAF Bank Ltd	25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ
-------	--------------	---

The Charity Bank	Fosse House 182 High Street Tonbridge TN9 1BE
------------------	---

Solicitors	Rotherham & Co	8 The Quadrant Coventry CV4 8HX
------------	----------------	------------------------------------

Investments	CCLA	Senator House 85 Queen Street London EC4V 4ET
-------------	------	---

The Parish covers an area in the centre of Leamington Spa, bounded as follows:

- North to South: Warwick Street to the railway line.
- East: southwards along Clarendon Street, Newbold Street, Mill Bridge; Forfield Place and Camberwell Terrace, but running along the river eastwards from Mill Bridge, south along Willes Road and west along Leam Terrace.
- West: roughly south from the junction of Woodbine Street and Warwick Place, then west along the river as far as the railway bridge.

The Parish Church and Churchyard are bounded by Victoria Terrace, Priory Terrace, Church Street and Gloucester Street.

The Parish Church is the only licensed place of worship in the parish. There is no ancillary accommodation (such as a church hall).

The Churchyard was closed in 1851. There is another closed churchyard on New Street which was sold to the local authority many years ago but remains consecrated; and a more extensive churchyard, also closed, with a lodge house, adjacent to the town cemetery on Brunswick Street. Churchyards are maintained by Warwick District Council, which also holds the lodge house on a 999-year lease at a peppercorn rent.

The Parochial Church Council

Objectives

The PCC is called to work with the clergy to further the whole mission of the Church of England in the parish. In 2020 the PCC identified five core values underlying this work at All Saints': Integrity - Compassion - Commitment - Creativity - Wonder. It then defined as its Mission Statement "To be a place where hope is nurtured through compassion, wonder and faith".

Public benefit

As trustees, the PCC members confirm that they have complied with the Charities Act 2022, and have considered the Commission's guidance on public benefit and the advancement of religion.

Conflict of Interest Policy

The Conflict of Interest Policy is held by the Parish Administrator and may be seen on request. It is reviewed annually by the PCC. Members of the PCC are asked to declare possible conflicts of interest before each PCC meeting. If any such interest is declared, the PCC member may be asked to leave the meeting for the topic under discussion.

Members

There were 7 members of the PCC at the beginning of 2025 and 6 at the end of the year. All are named above, under Administrative Information.

Elected members

In accordance with the Church Representation Rules, those of the congregation who are on the Electoral Roll are eligible to elect members to the PCC from among their number. In 2025 the Annual Parochial Church Meeting determined that the number of elected members would be six. PCC members serve for three years and may then stand for re-election if still eligible.

Committees of the PCC

Finance Committee: Katherine Shore, Elizabeth Gorsuch, Pippa Glover.

Standing Committee: (authorised to transact urgent PCC business arising between PCC meetings, subject to financial constraints; would normally include churchwardens): as the PCC had few members a Standing Committee was deemed unnecessary.

Fabric Committee: Role performed by the Finance Committee.

The Friends of All Saints' Music was revived and reconstituted as All Saints' Music Foundation.

PCC meetings were normally held online on the second Thursday evening of every month except August. Online meetings have accommodated members who would otherwise be unable to attend.

Connected charity

PCC members are also Trustees of a separate Registered Charity, the Leamington Priors All Saints Ministry Fund, no. 509495.

Electoral Roll

During 2025, in accordance with the Church Representation Rules, the Electoral Roll was renewed. Reported membership at the APCM reduced from 64 to 33, of whom 7 were resident in the parish.

Further applications were received shortly after the Electoral Roll re-opened to new applications following the Annual Meeting, increasing the number to 38.

During the 2026 revision, one person who had died was removed from the roll. New applicants brought the number on roll to 42, of whom 7 are resident in the parish.

It is observed that a significant number of regular communicant members of the church have not applied to join the Electoral Roll.

Safeguarding

Safeguarding of children and vulnerable adults continued to be a priority area throughout the year, and the PCC has complied with the duty to have 'due regard' to the House of Bishops' Safeguarding Policy and Practice Guidance. Further progress was made attending to outstanding areas, with use made of the Parish Safeguarding Dashboard to determine and monitor relevant actions. Advice from the Diocesan Safeguarding Team was sought and followed whenever necessary.

During the year Eleanor Marshall became interim Parish Safeguarding Officer.

Proceedings of the PCC

The PCC had another busy year overseeing the life of All Saints, which despite the modest size of its congregation is a complex organisation with significant reach into the local community. Much of the work involves issues of safeguarding, GDPR, finance, and fabric, but above all, the oversight of the mission and worship of the church.

The sale of the maisonette at 18 Dugdale Court was completed. Half of this property plus sufficient cash to buy out the other devisee were left to All Saints by Stella Jones, a regular member of the congregation, who died in 2007. The rental income has supported All Saints for many years, and the sale proceeds continue to support out capital expenditure. We remain deeply grateful to Stella for her generosity.

Repairs to the building were carried out as detailed in the Fabric Report.

Worship, especially on major occasions, has continued to be reviewed by the PCC on a regular basis, with identified changes being implemented at the next opportunity. Highlights beyond the regular round of services included a weekday Choral Evensong in September to welcome the new Bishop of Coventry, +Sophie Jelley, as she visited the Deanery; and the Joint Emergency Services Carol Service in December, to which +Sophie came to preach.

Numerous events took place in the church and churchyard during the year. Notable among them were the Leamington Lights exhibition and the Christmas Tree Festival, both organised by Whittle Productions. These, plus the ongoing round of concerts, recitals, community group bookings, and Café Tisto brought many thousands of people into the building, continuing to secure its place at the heart of the cultural, social and religious life of the town.

Work on the Churchyard continued, led by the local CIC ARC and in partnership with Warwick District Council, which is responsible for maintenance. Some of the results are plain to see in the greatly improved care and presentation of the churchyard, and most notably in the Living Labyrinth, the construction and planting of which was the key achievement of the year. Less obvious but arguably more important are the excellent support work undertaken by ARC; and its engagement with schools, charities and businesses, which has supplemented the planting efforts. ARC received awards from the Royal Horticultural Society, Heart of England in Bloom, and the Leamington Society for its work here.

The musical life has flourished and remains central to our mission. We appointed a new Director of Music after Easter, and he has built upon the significant legacy of his predecessor both musically and in terms of the constructive working relations which are highly valued here. Achievements since his appointment include the re-forming of All Saints' Music Foundation to support and raise funds for the music; the 'Sponsor a Scholar' appeal; the launch of a major appeal to clean and restore the organ; and an increase in the number and variety of concerts. This is all in addition to the liturgical commitments, which continue to reach a high standard of excellence. Membership of the adult choir has grown, and the Scholarship programme continues to attract real talent and commitment from students at the University of Warwick. Seven Choral Scholars and one Organ Scholar were appointed for the academic year commencing September 2025. The junior section of the choir continues to thrive, rehearsing weekly and singing monthly; outreach projects to raise awareness and recruit additional children have included workshops in local schools and a Christmas Carol 'Come and Sing' event. Looking ahead, the first choir tour for over seven years is planned for the summer of 2026.

Children's training for altar serving has developed well, with junior servers growing in confidence and ability.

Sidesmen continued to provide a consistent and valued ministry of welcome and practical support at services. The team serves regularly across both Sunday services.

LGBTXians, our work amongst Christian people who identify as LGBTQ+, has had a stable year, maintaining monthly meetings with consistent attendance and a presence at Warwickshire Pride.

Nightlight has had a strong year, running most Fridays late in the evening outside the church building, staffed by a small and highly committed ecumenical team. The ministry continues to engage a wide range of people, offering hospitality, conversation and practical support where needed.

Bell ringers sustained sufficient ringers to ring almost every Sunday and for weddings, with the support of ringers from other nearby towers.

Café Tisto, a separate CIC run in the Urquhart Room at the back of church by two Ukrainian refugees, has developed in popularity and attracts an increasingly wide clientele. Opening hours have been increased and now include Sunday afternoons. This in turn keeps the church building open for visitors on a regular and predictable basis.

A data breach by the DBS checking company used by the Diocese of Coventry affected one person from All Saints. The Diocese has moved to a different DBS checking company.

A legacy from the late Rev Canon George Warner, the previous incumbent, was used to purchase liturgical books in his memory. The church now has a complete and up-to-date set. These were dedicated on All Saints' Sunday, and we were delighted that Mrs Sue Warner was able to attend.

There was an enthusiastic response to an appeal to members of the congregation and wider community to the questions 'What do I love about All Saints?' Some of the replies featured in the weekly notice sheet, and the replies in general will inform fundraising, publicity and the eventual search for a new incumbent.

Late in the year a fire safety inspection took place. The PCC has been working to implement recommendations and requirements in order to further develop our care for the users of the building.

Personnel changes have included the retirement of our long-standing and very diligent Administrator. Our Director of Music was appointed to an exciting new post at Regent's College Oxford at Easter; we are most grateful to him for his work here, and to our new Director of Music who has taken over with enthusiasm and ability. The Development Manager retired in May but continues his stalwart service with us on a voluntary basis, attending to events and the Christmas Tree Festival. Our Church Architect retired at year-end as noted in the Fabric Report. The PCC thanks all these and the many others who have contributed to the life and well-being of All Saints, in many cases giving very generously indeed of time, talents and money.

Report on the Fabric, Goods & Ornaments

Two major projects took place during 2025. The first was the rebuilding of the parapet pier on the NW corner of the North Transept. The second involved repairs to and delamination of the Clock Tower stonework, and installation of external netting to the very fragile lancet windows to prevent the fall of any glass quarries onto members of the public. Internally, the North Apse window was also netted.

Early in the year, the heating in the Lady Chapel/Clergy Vestry failed. Investigation determined that the gas boiler is obsolete and cannot be replaced like-for-like due to the Church of England's Carbon Net Zero undertakings. A more efficient form of heating is required as a long-term solution.

The Church Architect, Mark Evans, carried out his final Quinquennial Inspection. This is a thorough survey of the building which has to be carried out every five years. Whilst there is improvement since the previous survey, notably to the roof of the Organ Loft, the building overall remains in poor condition with a challenging list of repairs to undertake.

We place on record our sincere thanks and gratitude to Mark Evans for his excellent advice and work at All Saints over almost twenty years, including new roofs to the North Aisle, South Aisle and Organ Loft, and numerous smaller repairs. We wish him a long and happy retirement.

The PCC shortlisted and interviewed prospective new architects and appointed Stephen Oliver, of Oliver Architecture. The formal handover took place just outside the scope of this report.

A fire safety inspection was carried out late in the autumn. Five deficiencies were noted, all of which have been addressed. Note that further work is planned to install additional emergency lighting and a fire alarm system.

The ongoing schedule of maintenance and minor repairs continued, including plumbing and electrical repairs, and the maintenance of the clock, lightning conductors, heating and cooking appliances.

A full electrical condition test (ECR) is due in 2026.

Thanks to the PCC, the Finance Committee and other volunteers who have assisted in the care of the fabric in any way.

Financial Review

In 2025 the church finances saw some improvement compared with 2024. Although ending with an overall decline in net assets, income was generally higher, and the completion of the sale of an investment property gave a much needed cash injection to unrestricted funds.

Income from donations and regular giving increased, with more donors joining the Parish Giving Scheme, and some already enrolled increasing their monthly giving. The contactless donation point continued to attract donations from casual visitors, and contributed to the increase in gift aid reclaimed. On behalf of the PCC I would like to take this opportunity to thank our very generous congregation and other supporters for their donations throughout the year.

As in previous years, various organisations made use of the church as a venue for concerts, meetings, exhibitions, etc, and this income saw a dramatic increase, being almost twice that received in 2024. Notable highlights were the Lights of Leamington exhibition, and the Christmas Tree Festival, thanks to the hard work of our Development Manager and volunteers in partnership with Whittle Productions.

Income from grants was slightly higher than in 2024, including the second tranche of funding from Warwick District Council for the churchyard living labyrinth project. Other grants included VAT reclaimed under the Listed Places of Worship scheme, and income from the Ministry Fund, including £5,000 of shares sold to help fund our parish share payments.

Regular income from rental properties was lower, due to the sale of one property, which was completed in January 2025, bringing in sale proceeds (net of selling costs) of £153,726. The second property was let for the whole of 2025.

General running costs remained at around the same level as 2024, with utility costs and insurance the largest regular outgoings. Planned spending on repairs and maintenance significantly increased, as we were able to use some of the income from the rental property sale to carry out essential major repair projects during the year.

All of the church's investments decreased in value over 2025. £135,000 worth of shares are endowed and cannot be sold, but do produce an income via dividends. However, almost all of this income is restricted to use for specified purposes, and cannot be used for regular running costs and maintenance. Our only other source of income comes from the Ministry Fund, which is a separate charity (See note 13 of the accounts). In order to pay increasing amounts for our parish share (2025: £48,000; 2024: £44,000), we have continued to sell Ministry Fund shares (£5,000 worth in 2025). The total value of the fund has decreased, but the quarterly income has only gone down a little compared to 2024. Apart from this fund we were left with £88,000 in our cash unrestricted funds, of which £62,000 is in the general fund.

Kate Shore
Honorary Treasurer

Financial Policies

Purpose

The purpose of these policies is to enable the PCC to use its reserves prudently and effectively to support the work of the Church. The reserves may be used to help the PCC to set up new initiatives and projects to further the work of the church whilst ensuring that sufficient funds remain for any unforeseen expenditure.

Financial Regulations

The PCC maintains a set of detailed financial regulations governing policies and procedures which must be followed by all clergy, staff and volunteers when dealing with the financial affairs of the Parish Church and its subsidiaries. This is reviewed by the PCC annually after the Annual Parochial Church Meeting, and may be seen on request.

Reserves Policy

Reserves are that part of a Charity's unrestricted funds that is freely available to spend on any of the Charity's purposes, and normally excludes fixed assets. The PCC's Reserves Policy is to hold sufficient unrestricted funds to cover three months' running costs, which at 2025 levels of expenditure would be about £30,000. Money is also held in restricted funds to cover other liabilities, and there is a designated Property Repair fund (December 2025 balance approximately £9,200) for investment property upkeep.

Investment Policy

In accordance with C of E guidelines, cash deposits must be held in ethical accounts where the total amount held must be less than £120,000 (the FSCS compensation limit). All Saints' readily available cash deposits are held in the Charity Bank in an Ethical Easy Access account, and in a CBF (Central Board of Finance) Church of England deposit account which also provides an ethical and responsible investment.

Investments must be held in low-risk, ethical funds. Coventry Diocese holds three permanent endowment investments in trust for All Saints'. These cannot be sold. They are held with CCLA, the firm which manages funds for the Church of England, charities, faith organisations, and local authorities in the United Kingdom. All such investments mirror the ethical investment policy of the Church of England. A further investment of restricted funds is held by the Diocese with CCLA, and All Saints' owns one other set of shares with CCLA.

Movements of funds are approved by the Finance Committee and then by the PCC. Any change of funds must be signed by two of the signatories for the account. Investment performance is shown annually in the end of year accounts.

Risk Management Policy

The PCC keeps under regular review the risks to which the charity is exposed and seeks to limit their impact by adopting appropriate measures and controls and monitoring their implementation.

Conflict of Interest Policy

The Conflict of Interest Policy is held by the Parish Administrator and may be seen on request. It is reviewed annually by the PCC. Members of the PCC are asked to declare any possible conflicts of interest before each PCC meeting. If any such interest is declared, the PCC member may be asked to leave the meeting for the topic under discussion.

Policy Review

All the above policies are reviewed annually by the PCC.

Independent Examiner's Report

TO THE TRUSTEES OF ALL SAINTS CHURCH LEAMINGTON PRIORS

Independent Examiner's Report to the Trustees of All Saints Church, Leamington Priors

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2025.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 charity 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 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.

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.



M D Spafford FCCA FCA
LDP Luckmans
1110 Elliott Court
Herald Avenue
Coventry Business Park
Coventry
CV5 6UB

4 June 2026

Statement of Financial Activities (SoFA)

For the year ended 31 December 2025

	Notes	2025				2024
		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	Total Funds £
Incoming Resources	3					
Voluntary income		53,289	17,508	-	70,796	61,195
Grants received		16,165	14,003	-	30,167	28,196
Income from investments		19,381	4,349	-	23,730	24,876
Church activities and use of church		30,288	3,605	-	33,893	17,651
Other income		-	-	-	-	-
Total Incoming Resources		119,123	39,464	-	158,587	131,917
Resources Expended	4					
Church activities		196,971	30,644	-	227,615	164,005
Missionary and charitable giving		-	2,889	-	2,889	4,064
Total Resources Expended		196,971	33,533	-	230,504	168,069
Net Incoming Resources (before other recognised gains and losses)		(77,848)	5,931	-	(71,917)	(36,152)
Inter-fund adjustments		(11,274)	-	-	(11,274)	-
Revaluation of properties		-	-	-	-	35,000
Gains/(losses) on investment assets		-	(1,949)	(5,623)	(7,572)	4,238
Net Movement in Funds		(89,122)	3,982	(5,623)	(90,762)	3,086
Balances brought forward at 01 Jan 2025		500,632	155,962	140,658	797,253	794,167
Balances carried forward at 31 Dec 2025		411,511	159,944	135,035	706,491	797,253

The numbers in the 'Note' column refer to the numbers 'Notes to the Financial Statements' on the following pages, which form part of these accounts.

Negative figures are shown in parenthesis () throughout.

Balance Sheet

As at 31 December 2025

	Notes	2025				2024
		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	Total Funds £
Fixed Assets						
Tangible fixed assets	6	325,000	-	-	325,000	490,300
Investment assets	7	-	46,792	135,035	181,827	189,399
Total Fixed Assets		325,000	46,792	135,035	506,827	679,699
Current Assets						
Debtors		9,662	121	-	9,784	7,347
Cash at bank and in hand		84,310	117,369	-	201,680	130,460
Total Current Assets		93,973	117,491	-	211,463	137,807
Liabilities						
Creditors falling due within one year	9	7,463	4,338	-	11,801	20,253
Net Current Assets/(Liabilities)		86,510	113,153	-	199,663	117,554
Total Net Assets		411,510	159,944	135,035	706,490	797,253
Parish Funds	10,11					
Unrestricted		411,510			411,510	500,632
Restricted			159,944		159,944	155,962
Endowment				135,035	135,035	140,658
Total Parish Funds		411,510	159,944	135,035	706,490	797,253

Approved by the PCC 31st May 2026.



The Reverend Christopher H Wilson (Vicar)
Chairman

Notes to the Financial Statements

1. Basis of Accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, together with 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 issued in January 2021, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2022 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going-concern basis under the historical cost convention, with the potential exception of debtors and creditors (see Note 2 below).

2. Accounting Policies

Funds

Permanent Endowment Funds are funds, the capital of which must be maintained permanently. Income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted Funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted Funds are general funds which can be used for ordinary PCC purposes.

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when received. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources Expended

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed Assets

Consecrated property is not included, in accordance with the Charities Act 2022.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's Inventory which can be inspected during office hours.

Equipment is depreciated over 5 years at 20% per annum.

Investment Assets are shown at the December 2025 market value.

Property Assets

18 Dugdale Court is shown at the agreed sale price in October 2024 of £165,000

18 Imperial Place is shown at the December 2023 market value of £325,000

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Notes to the Financial Statements cont.

3. Incoming Resources

	2025				2024
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	Total Funds £
Voluntary Income					
Open collections	4,629	902	-	5,531	5,622
Planned tax efficient donations	25,348	240	-	25,588	22,681
Unplanned tax efficient donations	3,051	7,129	-	10,180	14,715
Tax recovered	10,896	1,012	-	11,908	9,857
Other donations	8,855	8,124	-	16,979	7,320
Legacies	510	100	-	610	1,000
Total Voluntary Income	53,289	17,508	-	70,796	61,195
Grants Received	16,165	14,003	-	30,167	28,196
Income from Investments					
Interest	6,827	-	-	6,827	5,476
Dividends	914	4,349	-	5,263	5,140
Rental income	11,640	-	-	11,640	14,260
Total Income from Investments	19,381	4,349	-	23,730	24,876
Church Activities and Use of Church					
Use of church	24,506	130	-	24,636	13,726
Statutory fees	1,875	499	-	2,374	1,398
Events	3,908	2,976	-	6,883	2,527
Total Church Activities and Use of Church	30,288	3,605	-	33,893	17,651
Total Incoming Resources	119,123	39,464	-	158,587	131,917

Notes to the Financial Statements cont.

4. Resources Expended

	2025			2024
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Ministry				
Diocesan parish share	48,000	-	-	48,000
Clergy expenses	991	-	-	991
Upkeep of services	486	-	-	486
Music	11,908	12,042	-	23,950
Outreach and mission	-	15,928	-	15,928
Total Ministry	61,385	27,970	-	89,355
Support Costs				
Church running expenses	31,810	2,110	-	32,479
Church repairs and maintenance	91,576	536	-	92,112
Upkeep of investment properties	3,073	-	-	3,073
Office	7,608	-	-	7,608
Depreciation	300	-	-	300
Reconciliation adjustments	-	-	-	-
Governance costs	996	-	-	996
Bank charges	222	29	-	250
Total Support Costs	135,585	2,674	-	136,819
Total Church Activities	196,971	30,644	-	227,615
Missionary and charitable giving	-	2,889	-	2,889
Total Resources Expended	196,971	33,533	-	230,504
				168,069

*Music and Office include staff costs recorded in Note 5

Notes to the Financial Statements cont.

5. Staff Costs and Reimbursed Expenses

During the year there were no employment or housing costs other than those specified below. Employment and housing costs for the Vicar were paid by the Diocese.

The PCC employed 4 part-time people: a Parish Administrator (to mid Jan 2025), a Development Manager (to end May 2025) an Organist, and a Director of Music (from Dec 2025). For all employees the PCC reviews pay levels annually, taking into account the annual rate of inflation. All employees are paid at or above the Real Living Wage.

Disclosable transactions

Payments were made to Alex Silverman and Tim Muggeridge as Directors of Music.

PCC members were reimbursed £1,883 for expenses (2024: £853). Expenses relate only to the refund of disbursements that would otherwise have been paid for directly by the PCC. Clergy expenses are excluded here but are disclosed in Note 4.

Donations known to have been received from trustees (PCC members) without conditions totalled £5,189 (2024: £10,300).

Staff costs

	2025				2024
	Unrestricted	Restricted	Endowment	Total	Total
	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£
Salaries and wages	11,357	65	-	11,422	18,656
National insurance	-	-	-	-	-
Severance costs	-	-	-	-	-
Total Staff Costs	11,357	65	-	11,422	18,656

Notes to the Financial Statements cont.

6. Tangible Fixed Assets

	Property	Other Fixtures, Fittings & Equipment	Total Assets
	£	£	£
Cost			
As <u>at</u> 01 January 2025	490,000	4,436	494,436
Additions	-	-	-
Written off	-	-	-
Disposals	(165,000)	-	(165,000)
Revaluation	-	-	-
As <u>at</u> 31 December 2025	325,000	4,436	329,436
Depreciation			
As <u>at</u> 01 January 2025	-	4,136	4,136
Charge for the year	-	300	300
As <u>at</u> 31 December 2025	-	4,436	4,436
Net Book Value			
As <u>at</u> 01 January 2025	490,000	300	490,300
As <u>at</u> 31 December 2025	325,000	-	325,000

7. Investment Assets

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	£
Market value as <u>at</u> 01 January 2025	-	48,740	140,658	189,399
Reallocations	-	-	-	-
Additions/(disposals)	-	-	-	-
Net gain/(loss) on revaluation	-	(1,949)	(5,623)	(7,572)
Market value as <u>at</u> 31 December 2025	-	46,792	135,035	181,827

Notes to the Financial Statements cont.

8. Debtors

	2025				2024
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	Total Funds £
Accounts receivable	4,733	-	-	4,733	3,188
Income tax recoverable	3,185	121	-	3,306	317
Accrued income	1,019	-	-	1,019	3,843
Prepaid expenses	726	-	-	726	-
Other debtors	-	-	-	-	-
Total Debtors	9,662	121	-	9,784	7,347

9. Creditors

	2025				2024
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	Total Funds £
Accounts payable	5,659	3,012	-	8,671	6,541
Deferred income	100	-	-	100	2,000
Accrued expenses	1,317	1,319	-	2,636	11,300
PAYE & NI	382	7	-	389	413
Other creditors	5	-	-	5	-
Total Creditors	7,463	4,338	-	11,801	20,253

Notes to the Financial Statements cont.

10. Movements in Funds

	2024	2025					2025
	Total Funds £	Incoming Resource £	Resources Expended £	Adjustment £	Revaluation £	Total Funds £	Net Movement in Funds £
Endowment							
Belfry Capital	84,817	-	-	-	(3,391)	81,426	(3,391)
Smith (Clock) Capital	22,961	-	-	-	(918)	22,043	(918)
Urquhart Trust Capital	32,880	-	-	-	(1,315)	31,566	(1,315)
Total Endowment	140,658	-	-	-	(5,623)	135,035	(5,623)
Restricted							
Appeals	-	2,031	(2,031)			-	-
ASAF	1,068		-			1,068	-
Belfry Income	21,661	2,357	-			24,018	2,357
Bellringers	511	96	(25)			582	71
Choral	16,419	398	(1,680)		(573)	14,564	(1,855)
Church Artworks	33,004	-	-			33,004	-
Churchyard Project	(128)	14,669	(17,248)			(2,707)	(2,579)
DMF Grant	3,829	-	(2,151)			1,678	(2,151)
DOM Choral Scholarship Fund	-	3,245	(3)			3,242	3,242
Education	39,575	956	(52)		(1,375)	39,103	(471)
FASM	7,474	3,291	(5,998)			4,767	(2,708)
Jane Bowle Good (Lady Chapel)	1,010	-	-			1,010	-
LGBT	889	-	-			889	-
Myton Carol Concert	-	971	(971)			-	-
Nightlight	2,099	100	(275)			1,924	(175)
Organ Restoration	4,868	9,889	(1,957)			12,801	7,933
Organ Scholarship	450	720	(640)			530	80
Restoration	13,283	102	-			13,385	102
Roof Repair Fund	421	-	-			421	-
Silver	4,021	-	-			4,021	-
Smith (general) Income	5,375	638	(234)			5,779	404
Textile Conservation Project	55	-	-			55	-
WDC Support	78	-	(93)			(15)	(93)
Xmas Tree Festival	-	-	(174)			(174)	(174)
Total Restricted	155,962	39,464	(33,533)	-	(1,949)	159,944	3,982
Unrestricted							
General	485,460	269,559	(189,327)	(165,000)		400,692	(84,768)
Urquhart Trust Income	2,853	914	(2,080)			1,687	(1,166)
DM Salary - Designated	5,210	-	(5,304)			(94)	(5,304)
PA Salary - Designated	-	-	-			-	-
Property Repairs - Designated	7,109	2,376	(260)			9,225	2,116
Total Unrestricted	500,632	272,849	(196,971)	(165,000)	-	411,510	(89,122)
Total Funds	797,253	312,312	(230,504)	(165,000)	(7,572)	706,490	(90,763)

Notes to the Financial Statements cont.

11. Distribution of Net Assets

	Property £	Shares £	Bank £	Net Assets £	Total Funds £
Endowment					
Belfry Capital	-	81,426	-	-	81,426
Smith (Clock) Capital	-	22,043	-	-	22,043
Urquhart Trust Capital	-	31,566	-	-	31,566
Total Endowment	-	135,035	-	-	135,035
Restricted					
Appeals	-	-	1,198	(1,198)	-
ASAF	-	-	1,068	-	1,068
Belfry Income	-	-	24,018	-	24,018
Bellringers	-	-	582	-	582
Choral	-	13,763	801	-	14,564
Church Artworks	-	-	33,004	-	33,004
Churchyard Project	-	-	(252)	(2,455)	(2,707)
DMF Grant	-	-	1,685	(7)	1,678
DOM Choral Scholarship Fund	-	-	3,242	-	3,242
Dugdale Court Garage Deposit	-	-	-	-	-
Education	-	33,029	6,074	-	39,103
FASM	-	-	4,909	(142)	4,767
Jane Bowle Good (Lady Chapel)	-	-	1,010	-	1,010
LGBT	-	-	889	-	889
Myton Carol Concert	-	-	92	(92)	-
Nightlight	-	-	1,924	-	1,924
Organ Restoration	-	-	13,125	(324)	12,801
Organ Scholarship	-	-	530	-	530
Restoration	-	-	13,385	-	13,385
Roof Repair Fund	-	-	421	-	421
Silver	-	-	4,021	-	4,021
Smith (general) Income	-	-	5,779	-	5,779
Textile Conservation Project	-	-	55	-	55
WDC Support	-	-	(15)	-	(15)
Xmas Tree Festival	-	-	(174)	-	(174)
Total Restricted	-	46,792	117,369	(4,217)	159,944
Unrestricted					
General	-	-	398,492	2,200	400,692
Urquhart Trust Income	-	-	1,687	-	1,687
DM Salary - Designated	-	-	(94)	-	(94)
PA Salary - Designated	-	-	-	-	-
Property Repairs - Designated	-	-	9,225	-	9,225
Total Unrestricted	-	-	409,310	2,200	411,510
Total Funds	-	181,827	526,680	(2,017)	706,490

Notes to the Financial Statements cont.

12. Capital Commitments

As at 31st December 2025 the PCC had £nil outstanding approved expenditure (2024: nil).

13. Connected Charity

The PCC is the Managing Trustee of Leamington Priors All Saints Ministry Fund (Registered Charity 509495). The object of the charity is to “further the religious and other charitable work of the Church of England in the parish”. This fund consists of CBF income shares and the Coventry Diocesan Trustees are the Custodian Trustee. The PCC has resolved to make a grant to the general fund of the dividend income as it arises. With the permission of the Coventry Diocesan Trustees, the PCC sold 213.79 shares (value £5,000) in January 2025. The fund now comprises 6,325.42 CBF income shares. The value of the Fund was £140,414 at 31st December 2025 (£151,204 December 2024).

14. Pensions

All Saints Leamington Priors PCC participates in the Pension Builder Scheme section of the Church Workers Pension Fund (CWPF) for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers. The CWPF has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

This is a cash balance scheme paying a lump sum to members on retirement for their use in providing benefits. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no subdivision of assets between employers in each section of the Pension Builder Scheme. The scheme is a multi-employer scheme as described in Section 28 of FRS 102 as it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers. This means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable (2025: £0; 2024 £0).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31st December 2024. For the Pension Builder 2014 section, the estimated valuation at 31 December 2024 revealed a surplus of £18.7m based on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

During 2025 we had no member of staff contributing to The Pension Builder Scheme.