



All Saints'
Church

Ascot Heath

**Trustees' Annual Report
and
Financial Statements
of the
Parochial Church Council
for the year ending 31 December 2023**

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Legal and Administrative Information

Registered Charity number	1149564
Registered name	The Parochial Church Council of the Ecclesiastical Parish of All Saints', Ascot Heath
Principal address	London Road Ascot Berkshire SL5 8DQ
Independent Examiner	Kim Swain MA (Oxon) FCA Radford & Sergeant Limited Building 3, Watchmoor Park Camberley Surrey GU15 3YL
Bankers	TSB Bank plc 160 High St Slough SL1 1JP

Council Membership

Members of the PCC are either ex-officio, elected by the Annual Parochial Church Meeting, or co-opted by the PCC in accordance with Church Representation Rules.

During 2023 the following served as members of the PCC:

Rector:	The Reverend Dr Darrell D Hannah	(Chairman)
Curate:	Revd David Saunders	
Deanery Synod Representatives & ex-officio PCC members:	The Reverend Dr Darrell D Hannah Caroline Kallipetis (APCM 2023 - APCM 2026) Richard Hyslop (APCM 2023 - APCM 2026) (Lay Vice Chair of PCC & Diocesan Lay Rep for Berkshire Area until 2024)	
Churchwarden:	Brian Bence (from APCM 2020 – re-elected annually)	
Elected Members:	Sheila Sparks, Secretary* (APCM 2021 - APCM 2024) (*Re-elected for third and final term) Nick Rowsell - (1 st term) (APCM 2021 - APCM 2024) Simon Lagden – (2 nd term) (APCM 2023 - APCM 2026) Duncan Jones – (2 nd term) (APCM 2023 - APCM 2026) Jayne Strand – (1 st term) (APCM 2023 - APCM 2026) Matthew Caminer – (1 st term) (APCM 2023 - APCM 2026) Melanie Price – (1 st term) (APCM 2023 - APCM 2026)	
Co-opted Members:	Caroline Marlow, Treasurer (From January 2023)	

Deanery Synod members provide the PCC with an important link between the parish and the wider structures of the church.

Electoral Roll Officer – Cathy Christie

Trustees Annual Report for the year 2023

Aim and Purposes

All Saints' Ascot Heath PCC has the responsibility of co-operating with the incumbent, Fr Darrell, in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is also specifically responsible for the maintenance of All Saints' Church, All Saints' Hall, the Chapel of SS Mary and John, King Edward's Hall and the clergy accommodation at The Parsonage in King Edward's Road.

The PCC is required by law to produce an annual report of its activities together with a financial statement identifying how the activities of the parish have been funded.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our church and chapel and to become part of our parish community at All Saints'. The PCC maintains an overview of worship throughout the parish and, in particular, with the Ministry Team we try to enable the congregation to live out their faith as part of our parish community through:

- Worship and prayer, learning about the gospel and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work

Attendance Statistics:	2023	2022	2021
Average Sunday attendance:*			
Adults	87	91	91
Under 16	8	11	11

*(*includes an estimate of the Zoom figures)*

Electoral Roll – 183. April 2023, 7 were removed and none were added to the previous roll.

Achievements and Performance

The PCC meets six times during the year. Five of the meetings for 2023 were conducted via Zoom and one in-person meeting was held at King Edward's Hall in July. Copies of minutes, once agreed, are put on the noticeboard at the Church and the Chapel and can be requested from the PCC Secretary.

Services during the year have all been as normal, i.e. 8.00 am Mass at All Saints, 9.00 am Mass with Hymns at the Chapel and 10.30 am Parish Mass at All Saints which has also been Zoomed every Sunday for those wishing to join virtually. At Christmas all services were held and well supported. Coronavirus Update continues to be an agenda item at each meeting and in March the PCC agreed to re-introduce kneeling for communion at the altar rail at the 10.30 am service as from the beginning of April.

Our annual Lent Lunches were held, and recipient charities included Parkinsons and New Beginnings Children's Home.

A special Choral Evensong was held on Sunday 7th May to celebrate the coronation of King Charles III. This was followed by refreshments in All Saints Hall and 58 people attended.

In May a new PCC sub-committee entitled “Outreach Committee” was set up to look at ideas on how to grow the congregation. Ideas for consideration are:

- Youth and children’s ministry: to this end Julia Kellett and Catherine Barnett were co-opted to join.
- The new housing development on the Heatherwood site: Fr Darrell and Fr David met with representatives of Taylor Wimpey at the open day for the new housing development “Heatherwood Royal” and made contacts there. They are happy to include our parish leaflet into welcome packs
- Upping our social media footprint: This worked well when Matthew Caminer posted information regarding The Men’s Breakfast on Twitter and subsequently received an invitation to speak on Radio Berkshire.
- Update and refresh website
- Review of church guide books
- Engaging with mission more outside the church, particularly with the scouts in this their centenary year.
- Advertising mediums, concern that anyone not on our email distribution list does not get any communications
- Rejuvenation Project – early stages looking to how we move forward with this – develop communication, catchy strapline. A description of these plans is covered in the final section of the Financial Report under Financial Commitments.

During October the “Autumn Festival” – a series of five concerts - was held and the retiring collection was in aid of the Regeneration Fund. The sum of over £1,500.00 was raised at these events.

In November Mother Miriam decided not to renew her licence so came and preached her last sermon at the end of November. It was nice to see her in person and to give her our good wishes for the future together with a gift from the parish.

In December Mervyn Williams, Director of Music, left us to take up a new position at All Saints’ Marlow. Mervyn had been with us since 2016 and we said farewell to him at the Christmas Eve Services.

For health and safety reasons it was decided to trial battery operated tea lights for the Carols by Candlelight Service this year. The church still glowed and there were no adverse comments to the change, in fact any reactions were all positive.

Matters are still on-going regarding vehicular access to the lane leading to Priory Road Cemetery. The PCC has been extremely blessed that Michel Kallipetis KC, has been guiding us through this highly complex issue and liaising with the solicitors on our behalf. We thank him for all the time he has so generously given to this matter.

If you are over the age of 16 and have been on the Electoral Roll for at least six months, why not consider putting your name forward for election to the PCC. If you would like further information, please do not hesitate to contact Fr Darrell or any member of the PCC.

The PCC would like to take this opportunity to thank everyone who works so hard to make our church the lively and vibrant community it is.

Review of Financial Activities and Affairs 2023

In 2023, All Saints' Ascot both income and expenditure increased compared with 2022. There was a net operating loss of £22,154 including depreciation but, when adjusted for the gain on our investments, there was a total deficit of £18,041.

Income

In 2023, total income was £191,002, compared with £170,242 in 2022. The main reason for the increase was a result of several generous contributions to both the Church Capital Project Fund and to cover costs of the resolution of the access issues to Priory Road Cemetery.

Expenditure

Total expenditure in 2023 was £213,156 compared to £172,828 in 2022.

This substantial increase was a consequence of these main issues:

- The War in Ukraine resulted in a substantial jump in energy prices increasing our costs for the three buildings by just over £16,000.
- We needed professional advice to submit compliant accounts for 2022 and a resubmission of our 2021 results. This advice combined with additional support switching accountancy software increased our costs by just over £5,000.
- The access to Priory Road Cemetery resulted in legal, valuers and contractors costs in excess of £5,000. We are fortunate to have these costs covered by a member of the congregation.
- Office and Administration costs have increased in several areas, in particular Travel and Accommodation and Sundry Expenses which are both substantially up on 2022.

Reserves

Net reserves amount to £800,045 and is analysed across funds in Note 13 to the accounts. Of these reserves, £30,191 was held in the TSB Bank current account, £97,513 in the CCLA deposit account and £456 in a Community Lunches account.

Reserves Policy

In 2022 the PCC agreed to maintain at least six months' average expenditure in unrestricted reserves. Unrestricted reserves at the close of 2023 were £87,231. Unrestricted expenditure for 2024 is forecast to be £193,000. This represents around 5.4 months expenditure, so the reserves are close to the target set in the reserve policy.

Rector's Discretionary Fund

The Rector holds unrestricted funds identified to be used at his discretion to help people in need of support. At the end of 2023, the allocated fund was £9,347. During 2023, 4 grants were made, totalling £742.

Other creditors

The PCC holds money in its main account for The Friends of All Saints (£2,759 at 31 December 2023). This is recorded on the balance sheet within Creditors. The Friends exists to allow former members of All Saints and others to keep in touch and continue to support the aims and mission of the church.

Structure, Governance and Management

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. At All Saints' Ascot Heath the membership of the PCC consists of the Rector, the Curate, Churchwarden(s) and members elected by those members of the congregation who are on the Electoral Roll of the church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

The full PCC met six times during the year via Zoom and occasionally in person.

Statement of Responsibilities of Members of the PCC

The trustees (members of the PCC) are responsible for preparing the PCC's Annual 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 proper 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 provisions of Church Accounting Regulations 2006. 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.

On behalf of Members of the PCC:



Revd Dr Darrell D Hannah

Date: 21 March 2024

ALL SAINTS' ASCOT HEATH PAROCHIAL CHURCH COUNCIL

Independent Examiner's Report to the Trustees of All Saints' Church, Ascot Heath

I report on the accounts of the church for the year ended 31 December 2023 which are set out on pages 11 to 21.

Respective Responsibilities of Trustees and Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the Charities Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (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 report

My examination was carried out in accordance with the 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Since the gross income for the year exceeds the amount provided in section 145(3) of the Charities Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Charities Act and that my qualification is as shown below.

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 accounts which accord with the accounting records and comply with the accounting requirements of the Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Kim Swain MA (Oxon) FCA

Radford & Sergeant Limited
Building 3
Watchmoor Park
Camberley
Surrey
GU15 3YL

25 March 2024

ALL SAINTS' ASCOT HEATH PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

For the year ending 31 December 2023

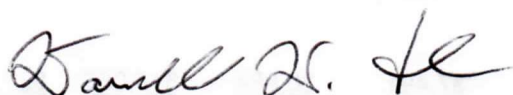
		Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2023 £	TOTAL 2022 £
	Note					
INCOME						
Voluntary income	2(a)	112,406	15,866	-	128,272	113,730
Income from investments	2(b)	3,872	-	1,106	4,978	2,897
Church activities	2(c)	48,373	-	-	48,373	44,252
Other trading activities	2(d)	<u>9,379</u>	<u>-</u>	<u>-</u>	<u>9,379</u>	<u>9,363</u>
TOTAL INCOME		<u>174,030</u>	<u>15,866</u>	<u>1,106</u>	<u>191,002</u>	<u>170,242</u>
EXPENDITURE						
Cost of generating funds		734	-	-	734	372
Church activities	3	<u>205,690</u>	<u>5,626</u>	<u>1,106</u>	<u>212,422</u>	<u>172,456</u>
TOTAL EXPENDITURE		<u>206,424</u>	<u>5,626</u>	<u>1,106</u>	<u>213,156</u>	<u>172,828</u>
NET (LOSS)/SURPLUS BEFORE INVESTMENT GAINS		(32,394)	10,240	-	(22,154)	(2,586)
NET GAINS/(LOSS) ON INVESTMENTS		<u>633</u>	<u>-</u>	<u>3,480</u>	<u>4,113</u>	<u>(6,641)</u>
NET (LOSS)/SURPLUS AND MOVEMENT IN FUNDS		(31,761)	10,240	3,480	(18,041)	(9,227)
TRANSFERS BETWEEN FUNDS		267	(267)	-	-	-
TOTAL FUNDS BROUGHT FORWARD		<u>743,611</u>	<u>37,491</u>	<u>36,984</u>	<u>818,086</u>	<u>827,313</u>
TOTAL FUNDS CARRIED FORWARD		<u>712,117</u>	<u>47,464</u>	<u>40,464</u>	<u>800,045</u>	<u>818,086</u>

ALL SAINTS' ASCOT HEATH PAROCHIAL CHURCH COUNCIL

BALANCE SHEET AT 31 DECEMBER 2023

		2023		2022	
		£	£	£	£
	Notes				
FIXED ASSETS					
Tangible	6		635,071		640,697
Investments	7		<u>52,581</u>		<u>48,210</u>
			687,652		688,907
CURRENT ASSETS					
Debtors and prepayments	8	8,163		7,864	
Cash at bank and in hand	9	<u>128,160</u>		<u>140,559</u>	
		136,323		148,423	
LIABILITIES					
Creditors – amounts falling due within one year	10	<u>(23,930)</u>		<u>(19,244)</u>	
NET CURRENT ASSETS			<u>112,393</u>		<u>129,179</u>
TOTAL NET ASSETS			<u>800,045</u>		<u>818,086</u>
PARISH FUNDS					
Unrestricted			712,117		743,611
Restricted	11		47,464		37,491
Endowment	12		<u>40,464</u>		<u>36,984</u>
			<u>800,045</u>		<u>818,086</u>

Approved by the PCC on 20 March 2024 and signed on its behalf by:



Revd Dr Darrell D Hannah

PCC Chair

ALL SAINTS' ASCOT HEATH PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

1. ACCOUNTING POLICIES

1.1 Basis of preparation

All Saints' Church, Ascot Heath Parochial Church Council ("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 the Charities SORP (FRS102).

1.2 Income recognition

Open plate collections are recognised when received by or on behalf of the PCC. Planned giving under Gift Aid is recognised when received and the associated recoverable income tax is recognised when the income is recognised. All other donations and receipts for church activities are recognised when received.

Income from investments is recognised when receivable.

1.3 Expenditure recognition

Parish share is recorded when payable. All other expenditure, including mission giving, is recorded when paid.

1.4 ASSETS

1.4.1 Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2)(a) and (c) of the Charities Act 2011, such assets are not capitalised in the financial statements.

1.4.2 Moveable church furnishings

Moveable church furnishings held by the Vicar and Church Wardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the Church's inventory that can be inspected (at any reasonable time). For inalienable property acquired prior to 2000, such assets are not included in the accounts. Items acquired since 1 January 2000 have been capitalised at cost and depreciated over their useful economic life.

All expenditure incurred on consecrated or beneficed buildings or on the repair of moveable church furnishings acquired before 1 January 2000 is written off as expenditure in the year.

1.4.3 Tangible fixed assets

These are capitalised if they can be used for more than one year and cost at least £500. They are stated at cost.

Depreciation is calculated to write off the capitalised cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

ALL SAINTS' ASCOT HEATH PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023 (continued)

- Freehold and leasehold land: Nil
- Fixtures & Fittings: 10 years
- Equipment: 4 years

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

1.4.4 Investments

Investments in securities held with CCLA and ODBF are valued at market value as advised by those institutions.

1.4.5 Stock

No account has been taken of any stocks of books, magazines or other materials held at the balance sheet date and all expenditure is written off as incurred.

1.4.6 Pensions

The PCC operates a defined contribution pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.5 FUNDS

1.5.1 Unrestricted Funds

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project.

1.5.2 Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

1.5.3 Endowment Funds

These represent capital funds in perpetuity which may not be spent. Income arising is spent for the purposes under which the endowments were made.

ALL SAINTS' ASCOT HEATH PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023 (continued)

2. INCOME

	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2023 £	TOTAL 2022 £
2(a) Voluntary income					
Planned giving: Gift Aid donations	71,944	8,500	-	80,444	71,924
Tax recoverable	17,304	2,125	-	19,429	18,085
Other	17,152	5,241	-	22,393	18,589
Collections: (open plate)	6,006	-	-	6,006	1,419
Grants	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,713</u>
	<u>112,406</u>	<u>15,866</u>	<u>-</u>	<u>128,272</u>	<u>113,730</u>
2(b) Income from investments					
Dividends	258	-	1,106	1,364	1,417
Bank interest	<u>3,614</u>	<u>-</u>	<u>-</u>	<u>3,614</u>	<u>1,480</u>
	<u>3,872</u>	<u>-</u>	<u>1,106</u>	<u>4,978</u>	<u>2,897</u>
2(c) Income from church activities					
Fees for occasional services	4,829	-	-	4,829	6,516
Church and Parish Room lettings	42,234	-	-	42,234	37,218
Parish-wide events	708	-	-	708	518
Other	<u>602</u>	<u>-</u>	<u>-</u>	<u>602</u>	<u>-</u>
	<u>48,373</u>	<u>-</u>	<u>-</u>	<u>48,373</u>	<u>44,252</u>
2(d) Income from other trading activities					
Ascot Week	<u>9,379</u>	<u>-</u>	<u>-</u>	<u>9,379</u>	<u>9,363</u>
	<u>9,379</u>	<u>-</u>	<u>-</u>	<u>9,379</u>	<u>9,363</u>

ALL SAINTS' ASCOT HEATH PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023 (continued)

3. EXPENDITURE

		Unrestricted funds	Restricted funds £	Endowment funds £	TOTAL 2023 £	TOTAL 2022 £
	Notes					
Church activities						
Mission and charitable giving		10,727	-	-	10,727	11,400
Diocesan parish share		87,281	-	-	87,281	83,417
Staff employment costs	4	11,013	-	-	11,013	11,393
Church maintenance		3,251	-	1,106	4,357	2,183
Churchyard upkeep		-	-	-	-	1,865
Occasional service fees paid to Diocese		-	-	-	-	70
Choir/music		1,871	-	-	1,871	2,348
Church supplies		1,175	-	-	1,175	1,210
Utilities		9,598	-	-	9,598	4,417
Church hall – ASH		16,434	-	-	16,434	7,747
Church hall – KEH		13,827	-	-	13,827	6,220
Parsonage		3,032	-	-	3,032	4,363
Insurance		5,310	-	-	5,310	4,765
Flowers		-	-	-	-	18
Clergy expenses		2,439	-	-	2,439	3,253
Social events		-	-	-	-	600
Legal fees		1,459	-	-	1,459	-
Memorials		1,443	-	-	1,443	315
Organist	4	8,615	-	-	8,615	7,891
Independent examiner's fees		2,760	-	-	2,760	2,400
Accountancy fees		9,452	-	-	9,452	4,391
Defibrillator		1,897	-	-	1,897	1,840
Office and administration		14,106	-	-	14,106	4,723
Depreciation		-	5,626	-	5,626	5,627
		<u>205,664</u>	<u>5,626</u>	<u>1,106</u>	<u>212,422</u>	<u>172,456</u>

ALL SAINTS' ASCOT HEATH PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023 (continued)

4. STAFF

The Parish Administrator's and Organist's gross salary costs are shown in Note 3.

The Parish Administrator is enrolled in the People's Pension Scheme.

No benefits in kind were paid.

5. MEMBERS OF THE PCC

No member of the PCC (or any persons connected with them) received any remuneration or benefits during the year in respect of their membership of the PCC. Certain expenses incurred on behalf of the PCC were reimbursed.

The Rector was reimbursed for expenses amounting to £2,439 (2022: £3,523).

6. TANGIBLE FIXED ASSETS

	Plant and Equipment £	Land and Buildings £	Fixtures, Fittings and equipment £	Total £
Cost or valuation				
At 1 January 2023	11,862	612,769	26,607	651,238
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2023	<u>11,862</u>	<u>612,769</u>	<u>26,607</u>	<u>651,238</u>
Depreciation				
At 1 January 2023	5,931	-	4,610	10,541
Charge for the year	2,966	-	2,660	5,626
Written back on disposals	-	-	-	-
At 31 December 2023	<u>8,897</u>	<u>-</u>	<u>7,270</u>	<u>16,167</u>
Net book value				
At 31 December 2023	<u>2,965</u>	<u>612,769</u>	<u>19,337</u>	<u>635,071</u>
At 31 December 2022	<u>5,931</u>	<u>612,769</u>	<u>21,997</u>	<u>640,697</u>

Land and buildings comprise King Edward's Hall (freehold), The Chapel of Saint Mary and Saint John (freehold), All Saints' Church Hall (leasehold) and The Parsonage (freehold).

ALL SAINTS' ASCOT HEATH PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023 (continued)

7. Investments

CCLA – Fixed Interest Securities Fund

	2023	2022
Number of shares		
At 1 January	8,188.52	7,967.13
Dividends reinvested	<u>182.69</u>	<u>221.39</u>
At 31 December	<u>8,371.21</u>	<u>8,188.52</u>
	£	£
Market value	12,117	11,226
Endowment funds (Note 12)	<u>40,464</u>	<u>36,984</u>
Total investments	<u>52,581</u>	<u>48,210</u>

8. Debtors and prepayments

	2023 £	2022 £
Income tax recoverable	5,796	7,500
Debtors	<u>2,367</u>	<u>364</u>
	<u>8,163</u>	<u>7,864</u>

9. Cash at bank and in hand

	2023 £	2022 £
TSB Bank plc – current account	30,190	26,541
Community lunches account	457	-
CCLA Deposit Account	<u>97,513</u>	<u>114,018</u>
	<u>128,160</u>	<u>140,559</u>

ALL SAINTS' ASCOT HEATH PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023 (continued)

10. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	14,438	13,800
Friends of All Saints	2,759	2,644
Other creditors	<u>6,733</u>	<u>2,800</u>
	<u>23,930</u>	<u>19,244</u>

11. Restricted funds

The income funds of the charity include restricted funds comprising the following donations and grants held on trust for specific purposes as listed below:

	Balance at 1 January 2023	Income	Expenditure	Transfer to Unrestricted	Balance at 31 December 2023
Youth	1,616	-	-	-	1,616
Eco/Future development	21,997	-	(2,661)	-	19,336
2014	717	-	-	-	717
Organ refurbishment	5,948	-	-	-	5,948
Church capital projects	-	15,866	-	-	15,866
Church and Churchyard	519	-	-	-	519
Flowers	267	-	-	(267)	-
Messy Church	496	-	-	-	496
Camera System	<u>5,931</u>	<u>-</u>	<u>(2,965)</u>	<u>-</u>	<u>2,966</u>
	<u>37,491</u>	<u>15,866</u>	<u>(5,626)</u>	<u>(267)</u>	<u>47,464</u>

ALL SAINTS' ASCOT HEATH PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023 (continued)

12. Endowment funds

	2023 £	2022 £
Blake Trust	1,198	1,095
Lucas Legacy	2,532	2,314
Paterson, Barnett, Clarke (Ascot Heath Trusts)	14,038	12,831
General May Trust	3,120	2,851
Weigall Trust	<u>19,576</u>	<u>17,893</u>
	<u>40,464</u>	<u>36,984</u>

The capital of these endowment funds is perpetual and cannot be spent. The capital is invested in CBF investment funds under the custody of the Oxford Diocesan Board of Finance.

Income arising from these funds is allocated as follows:

Blake Trust – for the upkeep of the church and churchyard so long as certain graves are maintained.

Lucas Legacy – for the maintenance and improvement of the church fabric.

Paterson, Barnett, Clarke (Ascot Heath Trusts) – 15/37ths for the maintenance of the churchyard, 10/37ths for maintenance of Ascot Heath CE School, 10/37ths for school managers for school prizes, 2/37ths for annual school prize.

General May Trust – for the upkeep of the church and churchyard as long as the grave of the Rev. Marrow is maintained.

Weigall Trust - for the upkeep of the church and churchyard as long as the grave of the Weigall family is maintained.

13. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Fund balances at 31 December 2023 are represented by:				
Tangible fixed assets	612,769	22,302	-	635,071
Investments	12,117	-	40,464	52,581
Current assets	111,161	25,162		136,323
Creditors: amounts falling due within one year	<u>(23,930)</u>	<u>-</u>	<u>-</u>	<u>(23,930)</u>
	<u>712,117</u>	<u>47,464</u>	<u>40,464</u>	<u>800,045</u>

ALL SAINTS' ASCOT HEATH PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023 (continued)

14. Financial commitments

In January 2024 the PCC approved a forecast for income and expenditure for 2024 with a £16,000 deficit. Parishioners using the PGS scheme who approved the indexing of payments will see an increase of 6.7% in their donations. Additional income streams will be sought especially by encouraging new members. The forecast includes a commitment to give £8,200 to mission organisations.

In February 2024 it was announced that our curate, David Saunders, has been appointed to a permanent post in Cornwall and is likely to be moving at the end of June. This has implications for rental income from the Parsonage and reduced expenses. None of these factors have been included in the forecast for 2024, but clearly represent as opportunity to lower the forecast deficit.

The Parish has major work to undertake on the church building to secure the future for the building.

There are two active projects - the first is to replace the tungsten lighting system with a modern LED based system which will reduce the running costs, improve maintainability and the brightness of the interior. This project is likely to cost up to £60,000 plus VAT including the external lighting. A full faculty has been submitted to the diocese and a response is expected in 2024. VAT will be recoverable through the listed building scheme.

The second project is to ensure the integrity of the brickwork which is deteriorating because the top layer of mortar is breaking down. There are other areas where water has penetrated into the buttresses causing movement of the brickwork. This project is expected to cost around £330,000 plus VAT.

Funding raising has started for these two major capital projects and total raised so far is listed under Church Capital Projects Restricted Fund.