



All Saints'
Church

Ascot Heath

**Trustees' Annual Report
and
Financial Statements
of the
Parochial Church Council
for the year ending 31 December 2024**

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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 2024 the following served as members of the PCC:

Rector:	The Reverend Dr Darrell D Hannah	(Chairman)
Curate:	Revd David Saunders	(until May 2024)
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 2027)	
Churchwarden:	Brian Bence (from APCM 2024 – July 2024) Philip Jacques (from APCM 2024)	
Elected Members:	Nick Rowsell (2 nd term) (APCM 2024 - APCM 2027) 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) Elizabeth Jacques (1 st term) (APCM 2024 – APCM 2027)	
Co-opted Members:	Caroline Marlow, Treasurer (From January 2023) Elizabeth Groves (From April 2024)	
In attendance:	Sheila Sparks, Secretary & Electoral Roll Officer (from April 2024) Helen Goodwin, Financial Adviser (from September 2024)	

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

Trustees Annual Report for the year 2024

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:	2024	2023	2022
Average Sunday attendance:*			
Adults	85	87	91
Under 16	8	8	11

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

Electoral Roll – 184. April 2024, 2 were removed and 3 were added to the previous roll.

Achievements and Performance

The PCC meets seven times during the year. Six of the meetings for 2024 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, ie 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.

Our annual Lent Lunches were held for charities nominated by the individual organisers.

In March, at Fr Darrell's recommendation, the PCC agreed that it was time to reinstate the taking up of the gifts of bread and wine to the altar during the 10.30 am Mass. This had been an integral part of our service until Covid and re-commenced on Sunday 7th April. It was also agreed that 'Coronavirus update' would be removed from future PCC and Standing Committee agendas as, thankfully, things were now back to normal.

At the end of April the following appeared in Pews News "Wanted: 1000 poppies. Calling all knitters and crocheters. Help wanted to produce a wonderful poppy display for Remembrance Sunday. If you can knit or crochet please produce a number of poppies in red double knit wool. Patterns available online or we can supply a copy. If you are not crafty, balls of red double knit wool appreciated. A box will be placed at the back of the church for your donations. Needed by end of September to enable us to complete our planning for the Remembrance Sunday Service". The target was reached and please read Greta's Flower Team report about the wonderful display this request produced and the publicity which resulted from it.

Sunday 26th May marked the 160th anniversary of our parish. It was also Fr David's last Sunday with us before moving to his new parish, the Bude Coast and Country Benefice in Cornwall. To mark the anniversary and to say "fare thee well" to David and Dianne, the Very Revd Dr David Hoyle, the Dean of Westminster, was our preacher. It was lovely to have him with us in person as he had previously preached via Zoom during Covid.

On 16th June a number of our young people were confirmed. The service was conducted by the Revd Jonathan Meyrick, retired Bishop of Lyn. He is also known as The Rocking Bishop and ended his address by singing the song "Words" written by the BeeGees.

In August our much loved churchwarden died. Brian Bence had been a member of the congregation of All Saint's for many years and churchwarden (this time round) since October 2020 - the APCM that year had been delayed because of Covid. He had worked tirelessly over the last 4 years on church finances, buildings, maintenance, preparing the way for the Regeneration and Lighting Projects, which will now be carried forward in his name, and many other PCC matters.

October is the time for Harvest Festivals. On the 6th October we celebrated Harvest & Climate Sunday. The congregation was very generous with donations for the Bracknell Food Bank and at the end of the service we planted a tree in the Churchyard as part of Operation Noah's 20th anniversary. The preacher was Fr Martin Poulson, a trustee of Operation Noah. A Parish Barn Dance and Supper was held on 26th October and we were invited to put on our dancing shoes and join the fun at Carnation Hall to celebrate Harvest and God's goodness.

On Sunday 10th November we held our annual All Souls' Day Mass where everyone is encouraged to join us to remember departed loved ones.

The year raced on and it was soon the beginning of December and time for the Family Gift Service. This year Homestart Bracknell specifically requested books, pyjamas and chocolate selection boxes and we thank everyone for their generosity again.

Mr Dicken's Christmas Conjuring - on Sunday 15th December we were delighted to welcome Brian Sibley and David Weeks for a reading of Charles Dickens' "A Christmas Carol" with amazing magical interludes. It was a wonderful, atmospheric event and all proceeds raised were for the Regeneration Project for brickwork repair and upgrading of church lighting.

All the Christmas services were well supported and the generous collections were distributed to the following charities:

Crib Service -	£260.00 – The Children's Society
Nine Lessons & Carols -	£283.40) Split equally between Pilgrim
Midnight Mass -	£218.10) Hearts, The Salvation Army
Christmas Morning 10.30 Mass -	£105.50) and Crisis

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. Contributions from various organisations can be found in this report.

Sheila Sparks, Secretary

Review of Financial Activities and Affairs 2024

In 2024, All Saints' Ascot both income and expenditure decreased compared with 2023. There was a small net operating loss of £1,233 including depreciation but, when adjusted for the gain on our investments, there was a small total gain of £379.

Income

In 2024, total income was £190,899, compared with £191,002 in 2023. The main reason for the difference was the receipt, in 2023, 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. In addition, there was a higher investment income in 2024 than 2023, and further income was received on the rental of the Parsonage.

Expenditure

Total expenditure in 2024 was £191,392 compared to £213,156 in 2023.

Again, the difference was largely due to exceptional expenditure in 2023. In addition, other areas of lower expenditure in 2024 were: Mission & Charitable giving organists fees (due to no longer employing an organist), maintenance costs associated with All Saints' Hall and accountancy fees.

Reserves

Net reserves amount to £800,424 and are analysed across funds in Note 13 to the accounts. Of these reserves, £22,451 was held in the TSB Bank current account, £97,597 in the CCLA deposit account and £1,342 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 2024 were £94,247. Unrestricted expenditure for 2025 is forecast to be £207,157. This represents around 5.5 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 2024, the allocated fund was £8,007. During 2024, 3 grants were made, totalling £1,410.

Other creditors

The PCC holds money in its main account for The Friends of All Saints (£3,225 at 31 December 2024). 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: 17 September 2025

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EXAMINER'S
REPORT**

ALL SAINTS' ASCOT HEATH PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

For the year ending 31 December 2024

		Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2024 £	TOTAL 2023 £
	Note					
INCOME						
Voluntary income	2(a)	108,143	1,980	-	110,123	128,272
Income from investments	2(b)	6,613	-	1,206	7,819	4,978
Church activities	2(c)	62,302	-	-	62,302	48,373
Other trading activities	2(d)	<u>9,915</u>	<u>-</u>	<u>-</u>	<u>9,915</u>	<u>9,379</u>
TOTAL INCOME		<u>186,973</u>	<u>1,980</u>	<u>1,206</u>	<u>190,899</u>	<u>191,002</u>
EXPENDITURE						
Cost of generating funds		2,173	-	-	2,173	734
Church activities	3	<u>183,470</u>	<u>5,749</u>	-	<u>189,219</u>	<u>212,422</u>
TOTAL EXPENDITURE		<u>185,643</u>	<u>5,749</u>	<u>-</u>	<u>191,392</u>	<u>213,156</u>
NET (LOSS)/SURPLUS BEFORE INVESTMENT GAINS		1,330	(3,769)	1,206	(1,233)	(22,154)
NET GAINS/(LOSS) ON INVESTMENTS		<u>686</u>	<u>-</u>	<u>926</u>	<u>1,612</u>	<u>4,113</u>
NET (LOSS)/SURPLUS AND MOVEMENT IN FUNDS		2,016	(3,769)	2,132	379	(18,041)
TRANSFERS BETWEEN FUNDS		5,000	(5,000)	-	-	-
TOTAL FUNDS BROUGHT FORWARD		<u>712,117</u>	<u>47,464</u>	<u>40,464</u>	<u>800,045</u>	<u>818,086</u>
TOTAL FUNDS CARRIED FORWARD		<u>719,133</u>	<u>38,695</u>	<u>42,596</u>	<u>800,424</u>	<u>800,045</u>

ALL SAINTS' ASCOT HEATH PAROCHIAL CHURCH COUNCIL

BALANCE SHEET AT 31 DECEMBER 2024

		2024		2023	
		£	£	£	£
	Notes				
FIXED ASSETS					
Tangible	6	629,443		635,071	
Investments	7	<u>54,193</u>		<u>52,581</u>	
		683,635		687,652	
CURRENT ASSETS					
Debtors and prepayments	8	9,454		8,163	
Cash at bank and in hand	9	<u>121,389</u>		<u>128,160</u>	
		130,844		136,323	
LIABILITIES					
Creditors – amounts falling due within one year	10	(14,924)		<u>(23,930)</u>	
NET CURRENT ASSETS		<u>115,920</u>		<u>112,393</u>	
TOTAL NET ASSETS		<u>799,557</u>		<u>800,045</u>	
PARISH FUNDS					
Unrestricted		718,266		712,117	
Restricted	11	38,695		47,464	
Endowment	12	<u>42,596</u>		<u>40,464</u>	
		<u>799,557</u>		<u>800,045</u>	

Approved by the PCC on 17 September 2025 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 2024

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 2024 (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 2024 (continued)

2. INCOME

	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2024 £	TOTAL 2023 £
2(a) Voluntary income					
Planned giving: Gift Aid donations	78,523	-	-	78,523	80,444
Tax recoverable	12,476	-	-	12,476	19,429
Other	11,591	-	-	11,591	22,393
Collections: (open plate)	7,533	-	-	7,533	6,006
Grants	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>110,123</u>	<u>-</u>	<u>-</u>	<u>110,123</u>	<u>128,272</u>
2(b) Income from investments					
Dividends	6,324	-	1,206	7,530	1,364
Bank interest	<u>289</u>	<u>-</u>	<u>-</u>	<u>289</u>	<u>3,614</u>
	<u>6,613</u>	<u>-</u>	<u>1,206</u>	<u>7,819</u>	<u>4,978</u>
2(c) Income from church activities					
Fees for occasional services	7,447	-	-	7,447	4,829
Church and Parish Room lettings	43,164	-	-	43,164	42,234
Parsonage Rental Income	8,000	-	-	8,000	-
Parish-wide events	1,305	-	-	1,305	708
Other	<u>775</u>	<u>-</u>	<u>-</u>	<u>775</u>	<u>602</u>
	<u>60,691</u>	<u>-</u>	<u>-</u>	<u>60,691</u>	<u>48,373</u>
2(d) Income from other trading activities					
Ascot Week	<u>9,915</u>	<u>-</u>	<u>-</u>	<u>9,915</u>	<u>9,379</u>
	<u>9,915</u>	<u>-</u>	<u>-</u>	<u>9,915</u>	<u>9,379</u>

ALL SAINTS' ASCOT HEATH PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024 (continued)

3. EXPENDITURE

		Unrestricted funds	Restricted funds	Endowment funds	TOTAL 2024	TOTAL 2023
			£	£	£	£
	Notes					
Church activities						
Mission and charitable giving		3,866	-	-	3,866	10,727
Diocesan parish share		85,535	-	-	85,535	87,281
Staff employment costs	4	12,366	-	-	12,366	11,013
Church maintenance		1,202	-	-	1,198	4,357
Churchyard upkeep		-	-	-	-	-
Occasional service fees paid to Diocese		-	-	-	-	-
Choir/music		2,922	-	-	2,922	1,871
Church supplies		953	-	-	953	1,175
Utilities		8,174	-	-	8,799	9,598
Church hall – ASH		11,700	-	-	11,251	16,434
Church hall – KEH		13,553	-	-	13,377	13,827
Parsonage		4,546	-	-	4,546	3,032
Insurance		5,498	-	-	5,498	5,310
Flowers		-	-	-	-	-
Clergy expenses		2,536	-	-	2,536	2,439
Social events		2,721	-	-	2,722	-
Legal fees		2,460	-	-	2,460	1,459
Memorials		-	-	-	-	1,443
Organist	4	4,915	-	-	4,915	8,615
Independent examiner's fees		-	-	-	2,760	2,760
Accountancy fees		7,474	-	-	7,474	9,452
Defibrillator		1,939	-	-	1,939	1,897
Office and administration		12,984	-	-	12,984	14,106
Depreciation		-	5,628	-	5,628	5,626
		<u>185,764</u>	<u>5,628</u>	<u>-</u>	<u>191,392</u>	<u>212,422</u>

ALL SAINTS' ASCOT HEATH PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024 (continued)

4. STAFF

The Parish Administrator'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 £2,536 (2023: £2,439).

6. TANGIBLE FIXED ASSETS

	Plant and Equipment £	Land and Buildings £	Fixtures, Fittings and equipment £	Total £
Cost or valuation				
At 1 January 2024	11,862	612,769	26,607	651,238
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2024	<u>11,862</u>	<u>612,769</u>	<u>26,607</u>	<u>651,238</u>
Depreciation				
At 1 January 2024	8,895	-	7,983	16,878
Charge for the year	2,967	-	2,661	5,626
Written back on disposals	-	-	-	-
At 31 December 2024	<u>11,862</u>	<u>-</u>	<u>10,644</u>	<u>22,506</u>
Net book value				
At 31 December 2024	<u>-</u>	<u>612,769</u>	<u>15,964</u>	<u>628,733</u>
At 31 December 2023	<u>2,967</u>	<u>612,769</u>	<u>18,625</u>	<u>634,361</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 2024 (continued)

7. Investments

CCLA – Fixed Interest Securities Fund

	2024	2023
Number of shares		
At 1 January	8,371.21	8,188.52
Dividends reinvested	<u>215.44</u>	<u>182.69</u>
At 31 December	<u>8,586.65</u>	<u>8,371.21</u>
	£	£
Market value	12,803	12,117
Endowment funds (Note 12)	<u>41,390</u>	<u>40,464</u>
Total investments	<u>54,193</u>	<u>52,581</u>

8. Debtors and prepayments

	2024 £	2023 £
Income tax recoverable	6,679	5,796
Debtors	<u>2,775</u>	<u>2,367</u>
	<u>9,454</u>	<u>8,163</u>

9. Cash at bank and in hand

	2024 £	2023 £
TSB Bank plc – current account	22,451	30,190
Community lunches account	1,342	457
CCLA Deposit Account	<u>97,597</u>	<u>97,513</u>
	<u>121,390</u>	<u>128,160</u>

ALL SAINTS' ASCOT HEATH PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024 (continued)

10. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	7,127	14,438
Friends of All Saints	2,834	2,759
Other creditors	<u>4,963</u>	<u>6,733</u>
	<u>14,924</u>	<u>23,930</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 2024	Income	Expenditure	Transfer to Unrestricted	Balance at 31 December 2024
Youth	1,616	-	-	-	1,616
Eco/Future development	19,336	-	(2,661)	-	16,675
2014	717	-	-	-	717
Organ refurbishment	5,948	-	-	-	5,948
Church capital projects	-	15,866	-	-	15,866
Church and Churchyard	519	1,013	123	-	1,409
Messy Church	496	-	-	-	496
Camera System	<u>2,966</u>	<u>-</u>	<u>(2,966)</u>	<u>-</u>	<u>-</u>
	<u>37,491</u>	<u>16,879</u>	<u>(5,504)</u>	<u>-</u>	<u>42,973</u>

ALL SAINTS' ASCOT HEATH PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024 (continued)

12. Endowment funds

	2024 £	2023 £
Blake Trust	1,226	1,198
Lucas Legacy	2,590	2,532
Paterson, Barnett, Clarke (Ascot Heath Trusts)	14,359	14,038
General May Trust	3,191	3,120
Weigall Trust	<u>20,024</u>	<u>19,576</u>
	<u>41,390</u>	<u>40,464</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 2024 are represented by:				
Tangible fixed assets	612,769	16,675	-	629,444
Investments	12,803	-	41,390	54,193
Current assets	105,509	25,335	-	130,844
Creditors: amounts falling due within one year	<u>(14,924)</u>	<u>-</u>	<u>-</u>	<u>(14,924)</u>
	<u>716,157</u>	<u>42,010</u>	<u>41,390</u>	<u>799,557</u>

ALL SAINTS' ASCOT HEATH PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024 (continued)

14. Financial commitments

In January 2025 the PCC approved a forecast for income and expenditure for 2025 with a £14,300 deficit. Many parishioners are now using the PGS scheme, which offers an option of increasing regular giving annually by the rate of inflation. Parishioners who give regularly will be encouraged to take part in this scheme and information regarding the deficit and the need to raise funds will be shared with the congregation. The forecast includes a commitment to give £8,720 to mission organisations.

It was agreed to make a card machine available at every Sunday 10.30 service to enable attendees to make a contribution by debit card if they wish to.

Two active projects for the church building are ongoing:

- 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. The recovery of VAT will be sought through the Listed Places of Worship Grant 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.

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

The Quinquennial inspection completed in 2024 showed that, in addition to the issues above, there were some more significant items: some slippage of roof tiles that might indicate a need in the medium term for roof replacement; a recommendation for a conservator to inspect the canvas mounted wall painting given evidence of cracking; a need to monitor any progress of damage to chancel wall paintings at low level.

The current gas boiler is reaching the end of its design life and, as recommended by a diocesan funded energy audit of the church, a plan should be developed to consider a net zero replacement. The solution will depend upon the optimal environment to protect the wall paintings – advice is being sought on this matter. Either way the solution will require significant capital expenditure. A further review carried out of All Saints' Hall showed that the gas boiler is well beyond its expected lifecycle and recommended that prompt attention be given to developing a plan to move to net zero. Given the type of building this should not be complex and correspondingly an easier first step to make than the church itself.

Our curate, David Saunders, took up his new post in May 2024 and, with no new curate expected until 2026, it is planned to continue to rent out the Parsonage during 2025 to provide another income stream and offset the costs of the building.