

ALL SAINTS CHURCH HIGHAMS PARK

CHARITY NUMBER 1193213

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

ALL SAINTS CHURCH HIGHAMS PARK

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Year ended 31 December 2024

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ALL SAINTS CHURCH HIGHAMS PARK

REPORT OF THE PAROCHIAL CHURCH COUNCIL

Year ended 31 December 2024

The Parochial Church Council (PCC) of All Saints Church Highams Park presents its annual report, together with the financial statements, for the year ended 31 December 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (Financial Reporting Standard 102 (FRS 102)) in preparing the annual report and financial statements of the charity.

OBJECTIVES AND ACTIVITIES

Purpose: All Saints Church Highams Park's principal purpose is to promote in the parish the whole mission of the church - pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Church Centre complex of All Saints' Highams Park.

Public Benefit: Our main activities are described below and are undertaken to further our charitable purposes for the public benefit. When planning activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit.

The church offers regular worship opportunities at least three times a week for its members which are also open to the local community.

The church also offers support services to the community by way of a Food Bank open twice a week, a free community café open once a week and a free debt recovery and management service, provided under sub contract with Christians Against Poverty (CAP).

The church also makes the church hall available for hire as a community space which is used weekly by 14 different organisations including pre and after school play groups, a childminder collective, sports, dance and children's activity groups, a bridge club and the local Scout Group.

ACHIEVEMENTS AND PERFORMANCE IN THE YEAR

In addition to its usual weekly services, our mid-week worship and study group has been very successful this year and, on many occasions, passers-by have just sat in the porch or come into the back of the church to listen to us worshipping. Since September 2024 the Church has hosted a Community Bible Study on Monday mornings with participants from many local churches. In partnership with the Highams Park Baptist Church and the Winchester Road Methodist Church we have also started a missionary outreach project with the residents of the Aldriche Estate and are supporting the delivery of youth work on the estate.

The church also delivered three focus events during the year. During the week leading up to Easter the church remained open at various times for the public to spend time in quiet reflection. Additional services were also held during Holy Week.

We also provided a 'Winter Lights Evening' as a positive alternative to the 'celebration' of Halloween. As the church was on the route of the Highams Park Halloween trail, dozens of local residents visited us for hot chocolate and a chance to warm up.

At Christmas we provided a 'Christingle Service' in aid of the Children's Society and an interactive nativity on Christmas Eve entitled 'Follow the Star' with live donkeys, which was hugely popular with standing room only in the church.

In addition, we also provided RE lessons in the church for several local schools, during the year.

The Hub continued to flourish with the food bank supporting over 250 people in 100 families a week. Joining with the Local Authorities 'Winter Warm Rooms' initiative enable us to open the free Hub Café for longer hours on a Wednesday and provide a range of wellbeing activities such as chair aerobics and health services, such as immunisations.

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REPORT OF THE PAROCHIAL CHURCH COUNCIL

Year ended 31 December 2024

The Hub did less well financially than in previous years with income from donations and fundraising both down. We were fortunate once again to have the support of our local Ward Councillors who provided funding for some of our activities. We are also extremely grateful for the continuing support of City Bridge Trust (CBT) who have committed to support us until 31 March 2028 which will provide great financial stability, and enable us to gain support from a number of other charities.

Our work with Christians Against Poverty (CAP) has seen our beneficiaries alleviated of over £120k of Debt Recovery Orders since this project began.

We also committed to a large-scale refurbishment of the church this year with the majority of the electrics in the church being replaced and upgraded, new heaters being fitted, improved lighting, a raised platform being built to accommodate the sound and lighting desks and new flooring and carpeting being laid. This work was completed in Feb 2025.

Our Vicar, Revd. Malcolm Porter, retired at the end of July and a new vicar the Revd. David Baker was appointed in late December, and took up 'active duty' in the New Year.

FUTURE PLANS

2025 will be a new start for the Church in many ways. The new Vicar will inevitably bring his own thoughts and ways of working to the church and we look forward to welcoming him and his family and working with him.

The last part of the refurbishment will take place and some remaining items of unused furniture will be removed giving us more space and increase flexibility for the ever-increasing range of activities that take place in the Church.

The PCC has carefully reviewed its financial planning and stability, and has set a small deficit budget for 2025. Plans will also be put in place to increase our income for both the general use of the church and for our missionary projects, particularly the Hub to ensure our long-term financial stability.

FINANCIAL REVIEW

Financial Performance

	2024 Actual £	2023 Actual £
Income	209k	190k
Expenditure	(218k)	(183k)
Surplus / (deficit)	(8k)	7k

The overall result is an £8k deficit (£209k income, £218k expenditure). The unrestricted funds result is a £19k surplus (£115k income, £96k expenditure). £33k of the expenditure is from the designated Building Maintenance fund, resulting in general operating activities having a £46k surplus after a £6k transfer to the designated CAP fund.

The general operating activities of the church are principally funded by church members (£62k). The PCC is both delighted and thankful that the church family responded so faithfully to the challenges of 2024, especially given the cost of living crisis. General income from charitable activities is primarily site rental income (£37k). In addition, in 2024, there was £11k of general income from an employment allowance claim for the period April 2020 to December 2024, this is included in other income. The main general operating activities costs are staff costs (£12k), parish share (£31k), donations (£6k) and utility costs (£2k).

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REPORT OF THE PAROCHIAL CHURCH COUNCIL

Year ended 31 December 2024

Other income is primarily grant income which decreased from £69k in 2023 to £58k in 2024, most of which is restricted income. We also claimed Employment Allowance for the period 6 April 2020 to 31 December 2024 which amounted to £11,329 in total (£3,268 for 2024 and £8,061 for earlier years). This is shown in sundry income within unrestricted other income. At 31 December 2024 £11,083 was held as a credit by HMRC, we are asking for this to be paid to us as soon as possible.

The main restricted fund activities are Food Hub and City Bridge, which account for 77% of the restricted income and 74% of the restricted expenditure. Details of the movements on the general and restricted funds are shown in note 14.

2025 General operating activities budget

	2025 Budget	2024 Actual
	£	£
Income		
Expenditure	102k	115k
Transfers	(76k)	(63k)
Surplus / (deficit)	0k	(6k)
	26k	46k

The 2025 general operating activities income budget is lower than the 2024 actual figures because of the one-off income in 2024 (£10k donation from All Saints' Woodford Wells and £8k Employment Allowance). Meaning that income from other sources is budgeted as being £5k higher than 2024 actuals.

Balance sheet position

The net assets at the balance sheet date totalled £152k (2023: £160k). Included in this figure £41k is held in restricted funds, leaving £111k in unrestricted funds.

The total cash balance at year end amounted to £125k of which £33k is restricted (see note 15), £47k is set aside in designated funds leaving £45k for general operating activities, which is sufficient for 7 months of normal operating activities, based on 2025 budget. This is above the 3 months reserves policy, because we are acutely aware that our restricted funds will decrease dramatically when our City Bridge support ends in 2028. We are therefore building our unrestricted reserves at present to be able to maintain this provision at the same level post 2028.

The Trustees consider that the operations continue to be viable given the current rate of income and unrestricted funds.

Reserves policy

Free reserves

We are a faith community and rely principally on funding from members of the congregation as led by God. It is the PCC's policy to maintain a balance of available general unrestricted funds in cash and bank accounts (where possible) to maintain cash flows needed to meet all day-to-day operating costs and to cover 3 months of committed employment costs. The PCC reviews the cash flow and financial situation of the church at each of its regular meetings.

Designated funds

The PCC may designate additional unrestricted funds to be retained for an agreed purpose where this is considered to be prudent. Such designated funds are reviewed on an annual basis and returned to the general unrestricted fund in the event that the purpose of their designation is no longer considered to be adequate justification for their retention. At 31 December 2024 designated funds totalled £47k (2023: £74k).

ALL SAINTS CHURCH HIGHAMS PARK
REPORT OF THE PAROCHIAL CHURCH COUNCIL
Year ended 31 December 2024

Restricted funds

The PCC holds several restricted funds, totalling £41k at 31 December 2024 (2023: £68k). A description of each fund together with the specified use of the fund is set out in note 14.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Summary Information about the structure of the Church of England

The Church of England is the established church and HM The King is its Supreme Governor. It is organised into two provinces (Canterbury and York) and 42 Dioceses. Each Diocese is a See under the care of a Bishop who is charged with the cure of souls of all the people within that geographical area. This charge is shared with priests within benefices and parishes which are sub-divisions of the Diocese.

The Diocese of Chelmsford is split into three areas - Barking, Bradwell and Colchester - each with an area bishop. These areas are subdivided into archdeacons and then deaneries. All Saints Church Highams Park is within the Archdeaconry of West Ham and the Deanery of Waltham Forest within the Barking Episcopal Area within the Diocese of Chelmsford. It is part of a Mission and Ministry Partnership (MMP) of seven parishes called All Saints' Minister.

Organisational structure

All Saints Church Highams Park is part of the Diocese of Chelmsford within the Church of England. Under the provisions of the Charities Act 2006 the parish registered separately with the Charity Commissioners in January 2021. The Charity Registration Number is 1193213 and the HMRC Charities Reference Number is X80090. Its governing documents comprise the Parochial Church Council Powers Measure (1956) (as amended) and the Church Representation Rules.

During the year ended 31 December 2024 All Saints Church Highams Park remained registered as a separate Charity under the Charities Act 2011. Trustees (members of the PCC) are either ex-officio, elected by the APCM or co-opted by the PCC in accordance with the Church Representation Rules.

Trustee recruitment and appointment

A list of Trustees (PCC members) serving since 1 January 2024 to the date of this report is set out on page 7.

Active church members are nominated either by current PCC members or by other church members for consideration as potential Trustees. Selection is by annual election by church members at the APCM in accordance with procedures set out in the Church Representation Rules. All Trustees have to sign an annual declaration that they are a fit and proper person and that they are not disqualified from serving by the Church Representation Rules as a Trustee. Potential Trustees are required to sign the declaration prior to election at the APCM.

TRUSTEES' RESPONSIBILITIES

The law applicable to charities in England and Wales requires the members of the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources during the year then ended.

ALL SAINTS CHURCH HIGHAMS PARK
REPORT OF THE PAROCHIAL CHURCH COUNCIL
Year ended 31 December 2024

In preparing those financial statements, the members of the PCC should follow best practice and are required to:

- select suitable accounting policies and then apply them consistently;
- observe methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the church will continue its activities.

The members of the PCC are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church and which enable them to ensure that the financial statements comply with the Church Accounting Regulations 2006 and the Charities Act 2011. The members of the PCC are also responsible for safeguarding the church's assets and hence for taking reasonable steps towards the prevention and detection of fraud and other irregularities.

The members of the PCC are responsible for the maintenance and integrity of the corporate and financial information included in All Saints Church Highams Park website. Legislation in England and Wales governing the preparation and dissemination of financial statements and other information included in Annual Reports may differ from legislation in other jurisdictions.

USE OF VOLUNTEERS

With only five part time staff, most of the activities of the church are organised and delivered by volunteers. The principal volunteer body of the church is the Trustee Body, the Parochial Church Council (PCC), who meet as a management committee between 5-8 times a year to manage the secular development, operation and finances of the church. The second significant volunteer body of the church are the Hub volunteers who provide the Food Bank and free café. Led by a separate volunteer management team, but responsible to the PCC as a missionary programme, approximately 70 volunteers weekly source, sort and issue food to those in need in the local E4 area and run the weekly Hub café. Members of this team also fundraise and publicise the service.

A number of other volunteers engage in irregular or one-off activities such as working parties to do maintenance work or deliver fundraising events for example.

DONATED GOODS, FACILITIES OR SERVICES

With regard to donated goods, the vast majority of the food we provide to those in need is donated to us by the general public and from food recovery programmes such as the Felix project, with some coming from the Local Authority and some from commercial companies such as Hovis, Warburtons and Nando's. As these donations are irregular, generated by surpluses which cannot be predicted, and in general redistributed within 2 days of receipt as much is fresh produce, we cannot value these donations and they are not recognised in the accounts as they do not contribute to or adversely the budget; we redistribute what we are given with no net impact.

No companies, organisations or other charities donated facilities or services to the Church.

ALL SAINTS CHURCH HIGHAMS PARK
REPORT OF THE PAROCHIAL CHURCH COUNCIL

Year ended 31 December 2024

ADMINISTRATIVE DETAILS

Trustees

During 2024 and to the date of this report the following served as members of the PCC in the capacities listed:

Incumbent

The Revd. Malcolm Porter (Chairman) (to 31 July 2024)
The Revd. David Baker (Chairman) (from 18 December 2024)

Deanery Synod

Diane Jameson
Mairwen Russell (until April 2024)
Steve Whitlam (from April 2024)

Churchwardens

Elton Mottley (until June 2024)
Mairwen Russell (until April 2024)
Michelle Henry (from April 2024 to June 2024)

Acting churchwardens

Tracey Rogers (from July 2024)
Wendy Holloway (from July 2024)

Hon Treasurer

Simon Williams

Elected PCC Members

Angela Robinson (from April 2024)
Claire Lovell (from April 2024) (secretary from June 2024)
Colin Dupey (from April 2024)
Constantine Chapman
Emily Stinchcombe (from April 2024)
Janet Williams
Mairwen Russell (until April 2024)
Michelle Henry (to June 2024)
Samantha Davis (from April 2024)
Sharon Waldman
Steve Whitlam (Deputy Chairman) (Acting Chairman from August 2024 to 18 December 2024)
Tracey Rogers (until April 2024)

Ex officio Locally Licenced Minister

Michael Holloway

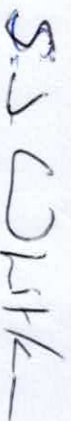
Co-opted

Peter Rogers (from June 2024)

Principal Office:

The Parish Office of All Saints Church Highams Park,
Church Avenue, London, E4 9QZ

This report was approved by the PCC on 24 April 2025 and signed on its behalf by:



Steve Whitlam

ALL SAINTS CHURCH HIGHAMS PARK

INDEPENDENT EXAMINER'S REPORT

Year ended 31 December 2024

I report to the trustees on my examination of the accounts of the All Saints Church Highams Park (The Church) for the year ended 31 December 2024.

RESPONSIBILITIES

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is needed. I am qualified to undertake the examination by being a member of The Chartered Association of Certified Accountants.

It is my responsibility to:

- Examine the Accounts under section 145 of the 2011 Act;
- Follow procedures laid down in the general directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

BASIS OF THIS 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

In connection with my examination, no material matters have come to my attention in connection with the examination

1. giving me reasonable cause to believe that in any material respect the requirements:
 - a. to keep accounting records in accordance with section 130 of the 2011 Act; and
 - b. to prepare accounts which accord with the accounting records and comply with accounting requirements of the 2011 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.



Mr A C Leak FCCA
Brentwood
Essex

Date: 24 April 2025

ALL SAINTS CHURCH HIGHAMS PARK

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2024

	Notes	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
		£	£	£	£
Income from					
Donations and legacies	2a	61,791	32,375	94,166	81,559
Charitable activities	2b	37,116	0	37,116	33,485
Investments	2c	4,071	1,634	5,705	4,989
Other	2d	12,079	59,755	71,834	69,676
Total income		115,057	93,764	208,821	189,709
Expenditure on					
Raising funds	3a	254	0	254	1,286
Charitable activities					
Parochial ministry	3b	45,905	13,472	59,377	32,659
Parish share	3c	31,200	0	31,200	31,200
Donations	3d	5,753	4,297	10,050	11,692
External ministry	3e	12,277	103,693	115,970	105,880
Total expenditure		(95,389)	(121,462)	(216,851)	(182,717)
Net income / (expenditure)		19,668	(27,698)	(8,030)	6,992
Transfers between funds	14	(400)	400	0	0
Net movements in funds for the year		19,268	(27,298)	(8,030)	6,992
Reconciliation of funds:					
Total funds brought forward		91,716	68,483	160,199	153,207
Total funds carried forward		110,984	41,185	152,169	160,199

All income and expenditure derive from continuing activities.

The accompanying notes on pages 11 to 26 are an integral part of these financial statements.

ALL SAINTS CHURCH HIGHAMS PARK
BALANCE SHEET

Year ended 31 December 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible fixed assets	10	5,456	7,207
Current assets			
Debtors	11	39,561	14,548
Cash at bank and in hand	12	124,975	184,020
		164,536	198,568
Creditors: amounts falling due within one year	13	(17,823)	(45,576)
Net current assets		146,713	152,992
Net assets		<u>152,169</u>	<u>160,199</u>
Represented by:			
Unrestricted funds - general	14a	64,237	18,124
Unrestricted funds - designated	14b	46,747	73,592
Total unrestricted funds		<u>110,984</u>	<u>91,716</u>
Restricted funds	14c	41,185	68,483
Total funds		<u>152,169</u>	<u>160,199</u>

The accompanying notes on pages 11 to 26 are an integral part of these financial statements.

The members of the PCC acknowledge their responsibility for ensuring the church keeps proper accounting records in accordance with the requirements of the Charities Act 2011 as more fully set out in the statement of Trustees' responsibilities in the Trustees' Report.

The financial statements on pages 9 to 26 were approved by the Parochial Church Council on 24 April 2025 and were signed on its behalf by:


 Simon Williams
 Treasurer

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

I. ACCOUNTING POLICIES

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements have been prepared in accordance with the Charities Act 2011 together with the 'Statement of Recommended Practice' for Charities (SORP 2015), and the applicable accounting standard (FRS102).

The financial statements include all the transactions, assets and liabilities for which the Parochial Church Council (PCC) is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body or those which are informal gatherings of church members.

The financial statements are presented in sterling, which is the functional currency of the charity, and rounded to the nearest pound sterling. The principal accounting policies and estimation techniques are as follows.

a) Income

All income is included in the Statement of Financial Activities when the PCC is legally entitled to them as income or capital respectively, ultimate receipt is probable and the amount to be recognised can be quantified with reasonable accuracy.

- i) **Donated income** (collections, donations and committed giving together with any tax recovery) is recognised as income in the year in which they are receivable.
- ii) **Site lettings, fees, other income and fundraising event receivables** are accounted for on a gross basis and recognised as income in the period to which they relate.
- iii) **Interest and dividends including bank interest** are recognised as income when receivable.
- iv) **Grants** income is only recognised when any pre-conditions for entitlement specified by the donor have been met. When grant income is recognised, income is recognised over the length of the grant to which it relates.
- v) **Legacies** are recognised when the amounts can be quantified with reasonable accuracy and there is a probable likelihood of receipt.
- vi) **Gains on disposal of fixed assets for the PCC's own use** (i.e. non-investment assets) are accounted for as other income. Losses on disposal of such assets are accounted for as other expenditure.

b) Expenditure

Expenditure is included on the accruals basis and has been classified under headings that aggregate all costs related to the relevant category in the Statement of Financial Activities.

- i) **Costs of raising funds** are those costs incurred in seeking voluntary contributions.
- ii) **Charitable expenditure** is analysed between the principal activities of the PCC.
- iii) **Support costs** consist of central management, administration and governance costs. Support costs are allocated across the categories of charitable activities. For details of the allocation see note 5. The allocation model is reviewed and updated annually, to ensure that the apportionment properly reflects the activities of the Church.
- iv) **Pension contributions.** The church participates in the Pension Builder Scheme section of CWPf for lay staff administered by the Church of England Pensions Board as well as contributing to the Scottish Widows Personal Pension Plan for one member of staff. See note 7 for details.

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

c) Tangible fixed assets and depreciation

Consecrated land and buildings and moveable church furnishings

Consecrated and benefited property is excluded from the Financial Statements by Section 10(2)(a) of the Charities Act 2011. No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC consider this to be inalienable property. All expenditure incurred during the year on consecrated or benefited buildings and moveable furnishings, whether maintenance or improvements, is written off as incurred.

Fixtures, fittings and equipment

Individual items of fixtures, fittings and equipment used within the church premises with a purchase price of £500 and above are capitalised, items with a purchase price of less than £500 when the asset is acquired are written off as incurred. Capitalised fixtures, fittings and equipment are depreciated on a straight line basis over 4 years.

d) Taxation

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value added tax is not recoverable by the organisation and is therefore included in the relevant costs in the Statement of Financial Activities.

e) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

f) Fund balances

Fund balances are split between unrestricted and restricted funds.

- i) **Unrestricted funds** are the PCC's corporate funds and are freely available for any purpose within its charitable objects, at the discretion of the PCC. There are two types of unrestricted funds:
 - a. **General funds** which the PCC intends to use for the general purposes of the PCC and
 - b. **Designated funds** set aside out of unrestricted funds by the PCC for a purpose specified by the Trustees. The aim and use of each designated fund is set out in note 14.
- ii) **Restricted funds** are income funds subject to conditions imposed by the donor as specific terms of trust, or else by legal measure. The aim and use of each restricted fund is set out in note 14. It is the Policy of the PCC to monitor carefully the application of those funds in accordance with the restrictions placed upon them.

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

g) Judgements and estimates

In the application of the accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are continually evaluated. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

Sources of estimation uncertainty

In the view of the Trustees there are no sources of estimation uncertainty affecting assets or liabilities at the balance sheet date that are likely to result in a material adjustment to their carrying amounts in the next financial year.

2. INCOME FROM	Unrestricted Fund	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
(a) Donations and legacies				
Planned giving	39,854	0	39,854	38,347
Collections at services	2,563	352	2,915	2,318
Other gifts	12,324	29,826	42,150	30,935
Legacies	0	0	0	0
Income tax recoverable	7,050	2,197	9,247	9,959
	61,791	32,375	94,166	81,559
(b) Charitable activities				
Site rental	37,062	0	37,062	32,607
Fees	54	0	54	878
	37,116	0	37,116	33,485
(c) Investments				
Interest	4,071	1,634	5,705	4,989
	4,071	1,634	5,705	4,989
(d) Other				
Grants	750	57,181	57,931	68,552
Sundry income	11,329	2,574	13,903	1,124
	12,079	59,755	71,834	69,676
Total income	115,057	93,764	208,821	189,709

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

3. EXPENDITURE ON	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
(a) Raising funds				
Raising donations and legacies	254	0	254	1,286
	254	0	254	1,286
(b) Charitable activities				
- Parochial ministry				
Clergy and operations	1,214	12,423	13,637	15,317
Church operating costs	3,624	1,049	4,673	5,216
Service costs	3,204	0	3,204	3,975
Church maintenance and repairs	33,313	0	33,313	4,136
Direct costs	41,355	13,472	54,827	28,644
Allocated support costs (see notes 4 and 5)	4,550	0	4,550	4,015
	45,905	13,472	59,377	32,659
(c) Charitable activities				
- Parish share				
Parish share	31,200	0	31,200	31,200
	31,200	0	31,200	31,200
(d) Charitable activities				
- Donations				
<i>Donations to institutions:</i>				
Children's Society	2,876	4,175	7,051	2,923
Christian Aid	2,877	0	2,877	2,923
British Legion	0	122	122	0
Chelmsford Diocesan Board of Finance	0	0	0	2,923
Waltham Forest Churches Nightshelter	0	0	0	2,923
	5,753	4,297	10,050	11,692
(e) Charitable activities				
- External ministry				
Food hub	0	73,642	73,642	61,208
Christians Against Poverty	0	15,840	15,840	19,312
Outreach events	62	1,559	1,621	1,077
Hall expenses	12,215	7,081	19,296	19,651
Baptisms, weddings and funerals	0	0	0	276
Direct costs	12,277	98,122	110,399	101,524
Allocated support costs (see notes 4 and 5)	0	5,571	5,571	4,356
	12,277	103,693	115,970	105,880
Total expenditure	95,389	121,462	216,851	182,717

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

4. TOTAL RESOURCES EXPENDED	Direct Costs	Support Costs	Total 2024	Total 2023
	£	£	£	£
Raising funds	254	0	254	1,286
Charitable activities				
Parochial ministry	54,827	4,550	59,377	32,659
Parish share	31,200	0	31,200	31,200
Donations	13,650	0	13,650	15,292
External ministry	106,799	5,571	112,37	102,280
	206,730	10,121	216,851	182,717

5. SUPPORT COSTS ALLOCATION

Costs have been allocated based on an estimate of how much the resource is used by each category. The allocation is:

	Raising funds	Parochial ministry	Parish share	Donations	External Ministry	Total 2024	Total 2023
	£	£	£	£	£	£	£
Office, equipment and software	0	76	0	0	956	1,032	125
Printing, postage and stationery	0	364	0	0	365	729	68
Telephone, internet & website	0	584	0	0	1,118	1,702	1,780
Other administration	0	688	0	0	295	983	1,398
Governance							
Accounts preparation and independent examination	0	2,838	0	0	2,837	5,675	5,000
	0	4,550	0	0	5,571	10,121	8,371

6. STAFF COSTS AND EMOLUMENTS

	2024	2023
	£	£
Gross wages and salaries	70,850	67,086
Employer's National Insurance contributions	3,298	3,123
Employer's pension contributions	4,254	4,025
	78,402	74,234

No employee received more than £60,000 during the year (2023: none). The incumbent receives a stipend from the Church of England and therefore no amount is included in the employee benefits figure for this individual.

	2024	2023
	Number	Number
Average number of persons employed during the year	5.2	4.9

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

6. STAFF COSTS AND EMOLUMENTS (CONT'D)

	2024 FTE	2023 FTE
Average number of persons employed during the year based on full-time equivalent	2.4	2.1

At 31 December 2024 the actual number of employed staff was 5 (2023: 6).

7. PENSION COSTS

Number of staff to whom benefits accrued:

	2024 Number	2023 Number
- Pension Builder Scheme section of CWPf	6	6
- Scottish Widows Personal Pension Plan	1	1

£ £

Costs for the year

- Pension Builder Scheme section of CWPf
- Scottish Widows Personal Pension Plan

4,136	3,289
118	736
4,254	4,025

Contributions outstanding at year end

- Pension Builder Scheme section of CWPf
- Scottish Widows Personal Pension Plan

610	976
0	312
610	1,288

The employer participates in the Pension Builder Scheme section of CWPf for lay staff. CWPf is administered by the Church of England Pensions Board, which holds the CWPf assets separately from those of the employer and other participating employers.

CWPf has two sections:

- the Defined Benefits Scheme
- the Pension Builder Scheme, which has two subsections:
 - a deferred annuity section known as Pension Builder Classic, and
 - a cash balance section known as Pension Builder 2014.

Both sections of the Pension Builder Scheme are classified as defined benefits schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from aged 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

7. PENSION COSTS (CONT'D)

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contributions payable scheme. The pension costs, of £4,254 (2023: £4,025) charged to the Statement of Financial Activities in the year are the contributions payable.

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2025, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 2.7% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2024. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2025.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, the employer could become responsible for paying a share of the failed employer's pension liabilities.

In addition, one member of staff has requested their pension contributions to be paid into their Scottish Widows Personal Pension Plan.

8. NET INCOME / EXPENDITURE FOR THE YEAR	2024	2023
	£	£
This is stated after charging:		
Independent examination	0	0
Depreciation	<u>4,049</u>	<u>5,460</u>

9. RELATED PARTY TRANSACTIONS

Peter Rogers, Community Development Manager, was paid a salary (including employer pension contribution) of £19,069 (2023 - £20,988). He is married to Tracey Rogers.

Trustees and related parties made aggregate donations during the year of £21,532 (2023: £18,378).

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

10. TANGIBLE FIXED ASSETS			
	Church land and buildings £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 January 2024	2,500	35,492	37,992
Additions	0	2,298	2,298
At 31 December 2024	2,500	37,790	40,290
Depreciation			
At 1 January 2024	(2,500)	(28,285)	(30,785)
Charge for year	0	(4,049)	(4,049)
At 31 December 2024	(2,500)	(32,334)	(34,834)
Net book value			
At 1 January 2024	0	7,207	7,207
At 31 December 2024	0	5,456	5,456

The Charities SORP 2015 and Church of England guidance to PCC's (4th edition) require all non-consecrated buildings to be capitalised as fixed assets in the balance sheet. The church land and building cost element in the above table records the construction costs of the All Saint's church hall in 1935. Fixtures, fittings and equipment is depreciated on a straight line basis over 4 years.

11. DEBTORS			
	2024 £	2023 £	
Tax reclaim	9,795	4,847	
Trade debtors	3,511	5,533	
Other debtors	11,083	0	
Accrued income	5,365	3,055	
Prepayments	9,807	1,113	
	39,561	14,548	
12. CASH AT BANK AND IN HAND			
	2024 £	2023 £	
CBF deposit accounts	105,375	107,096	
CAF current accounts	19,426	76,814	
Cash in hand	174	110	
	124,975	184,020	

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

13. CREDITORS - DUE WITHIN ONE YEAR		
	2024	2023
	£	£
Trade creditors	7,124	3,924
Other creditors	939	1,559
Accruals		
Giving	5,753	11,692
Utilities	838	732
Accounts preparation and independent examination	700	11,000
Other	432	0
Deferred income	2,037	16,669
	<u>17,823</u>	<u>45,576</u>

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

14. FUNDS - MOVEMENTS IN YEAR	Balance at					Balance at
	1.1.24 £	Income £	Expenses £	Transfers £	31.12.24 £	
(a) General						
Operating Activities	18,124	115,057	(62,791)	(6,153)		64,237
	18,124	115,057	(62,791)	(6,153)		64,237
(a) Designated						
Building Maintenance	45,000	0	(32,598)	0		12,402
CAP (Christians Against Poverty)	0	0	0	5,753		5,753
Joy Farrow Legacy	28,592	0	0	0		28,592
	73,592	0	(32,598)	5,753		46,747
(b) Restricted						
Food Hub	54,958	30,557	(45,241)	0		40,274
Warm Rooms	3,488	0	(1,163)	0		2,325
Chairs	1,908	67	0	0		1,975
CWF - Healthy Ageing	0	1,375	0	0		1,375
CWF - Youth Link (North)	0	1,000	0	0		1,000
City Bridge	3,535	42,200	(45,136)	0		599
Aldriche Estate	0	845	(709)	400		536
CWF - Nutrition and Wellbeing	0	500	0	0		500
CWF - Youth Link (South)	0	500	0	0		500
Christian Kitchen	0	337	0	0		337
Community Living Room (31.3.25)	0	2,642	(2,320)	0		322
Children's Society	4,175	136	(4,175)	0		136
Christmas	0	1,000	(887)	0		113
Flowers	100	1	0	0		101
British Legion	122	27	(122)	0		27
Community Living Room (24.5.24)	(1,126)	3,756	(2,630)	0		0
Community Chest	2,500	2,658	(5,158)	0		0
Church Utility	1,419	2,550	(3,969)	0		0
CAP (Christians Against Poverty)	459	3,613	(4,072)	0		0
CWF - Youth	(688)	0	0	0		(688)
CWF - Summer	(2,692)	0	(920)	0		(3,612)
CWF - Growing	325	0	(4,960)	0		(4,635)
	68,483	93,764	(121,462)	400		41,185
	160,199	208,821	(216,851)	0		152,169

Unrestricted Funds

General Operating Activities

The operating activities fund represents the unrestricted funds that are available for the PCC to spend in line with their aims and objectives.

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

14. FUNDS - MOVEMENT IN YEAR (CONT'D)

Designated Building Maintenance

In 2023 the PCC was aware that significant work was required to repair and maintain the buildings, so £45,000 was set aside to enable to the most urgent works to take place. In 2024 the church was partly rewired and a new heating system installed. A raised platform was also installed to accommodate the lighting and sound desks. In the first quarter of 2025 new church flooring and carpeting was installed. The fund will be added to, as a when the general operating fund allows, to enable future building maintenance.

Designated CAP (Christians Against Poverty)

The Church supports the operation of CAP through the Hub as a support mechanism for parishioners and the wider public. The designation of this fund allows for the effective management of this work. It is expected to be used within the next year.

Designated Joy Farrow Legacy

Whilst this fund is unrestricted, the PCC attempts to use this legacy to upkeep the church.

Restricted Funds

Food Hub

The fund is for the provision of the Food Bank, Community Café and other community outreach activities.

Warm Rooms

Funds for the initial Warm Rooms programme were secured from the London Borough of Waltham Forest and expended on a new kitchen, in line with the grant conditions, and capitalised in the 2023 accounts. The fund will be used over the next two years as the fixtures, fittings and equipment is depreciated.

Chairs

These funds were provided specifically for the supply and replacement of chairs for the church following the removal of the pews and other furnishings.

CWF - Healthy Ageing

These funds were secured from London Borough of Waltham Forest Ward funding and were used to provide health activities and health support provision such as chair aerobic sessions and the services of a podiatrist, for example.

CWF - Youth Link (North)

These funds were secured from a London Borough of Waltham Forest Ward and were used to build relationships between those delivering youth services in Highams Park and provide a Youth Fair for activity providers to engage directly with young people and to build and support better links with the Aldriche Way estate residents.

City Bridge Trust

The Trust are supporting the delivery of the Hub over the five years to 31 March 2028.

Aldriche Estate

The church, together with the local Baptist and Methodist churches, has begun an outreach programme to establish better links with the residents of the Aldriche Way estate. The funding is expected to be spent in 2025.

CWF - Nutrition and Wellbeing

These funds were secured from London Borough of Waltham Forest Ward funding and were used to provide a nutritional eating programme including the provision of recipes and interactive cooking demonstrations, coupled with the provision of free slow cookers and ingredients funded from other programmes.

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

14. FUNDS - MOVEMENT IN YEAR (CONT'D)

CWF - Youth Link (South)

These funds were secured from a London Borough of Waltham Forest Ward funding and were used to build relationships between those delivering youth services in Highams Park and provide a Youth Fair for activity providers to engage directly with young people and to build and support better links with the Aldridge Way estate residents.

Christian Kitchen

The retiring collection for our Christmas event was contributed to the Christian Kitchen, an organisation providing meals for the homeless. This fund allows for transparency in the management of this money. It is expected that the balance will be paid to the Christian Kitchen during the next year.

Community Living Room (31.3.25)

Funds were secured from the London Borough of Waltham Forest for us to participate in this Borough wide initiative. The funds were used to support and extend the delivery of the Community café for the benefit of local residents. The grant covers the period to 31 March 2025 and these funds were spent by 31 March 2025.

Children's Society

The church raised funds for the Children's Society's work and this fund allows for transparency in the management of this money. The accumulated balance from previous years was paid to The Children's Society during this year. It is expected that the balance will be paid to the Children's Society during the next year.

Christmas

The church obtained funds from McCreas Estate Agent to support our annual Christmas events to whom we are very grateful. This year's 'Follow the Star' event was a great success. The balance is expected to be spent in the next year.

Flowers

This small fund enables church members to donate funds specifically for flower decorations in the church in support of various services and activities. It is expected to be used in the next two to three years.

British Legion

The church raised funds for the British Legion in support of their Poppy Appeal and this fund allows for transparency in the management of this money. The accumulated balance from previous years was paid to the British Legion during this year and it is expected that the balance will be paid to the British Legion during the next year.

Community Living Room (24.5.24)

Funds were secured from the London Borough of Waltham Forest for us to participate in this Borough wide initiative. The funds were used to support and extend the delivery of the Community café for the benefit of local residents. The grant covers the period to 24 May 2024 and these funds were spent by 24 May 2024.

Community Chest

Funds were secured from the London Borough of Waltham Forest for us to participate in this Borough wide initiative and support our debt relief programme delivered through CAP. The grant covers the period to 15 July 2024 and has been spent in full.

Church Utility

Funds to cover church utility costs. The Diocese of Chelmsford made funding available to support Churches with the dramatic increases in utility costs, the funding covered the period to 31 March 2024. The London Borough of Waltham Forest also made funding available. The fund was spent in full during 2024.

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

14. FUNDS - MOVEMENT IN YEAR (CONT'D)

CAP (Christians Against Poverty)

The Church support the operation of CAP through the Hub as a support mechanism for parishioners and the wider public. This fund facilitates specific contributions to this work. The fund was spent in full during the year.

CWF - Youth

Waltham Forest Council, through their Ward Grant funding programme, supported us to deliver a residential weekend for local young people. The grant covers the year to 31 March 2024. 50% of the income was received up front and the balance is due after successful completion and reporting of the project. It is anticipated that the balance will be received by 31 December 2025.

CWF - Summer

Waltham Forest Council, through their Ward Grant funding programme, supported us to deliver an activity programme targeted at older resident in the summer alongside our Café provision. The grant covers the year to 31 March 2024. 50% of the income was received up front and the balance is due after successful completion and reporting of the project. It is anticipated that the balance will be received by 31 December 2025.

CWF - Growing

Waltham Forest Council, through their Ward Grant funding programme, supported the development of the waste ground at the back of the Church into a vegetable growing area. The grant covers the year to 31 March 2024. 50% of the income was received up front and the balance is due after successful completion and reporting of the project. It is anticipated that the balance will be received by 31 December 2025.

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

14. FUNDS - MOVEMENT IN YEAR (CONT'D)

	Balance at 1.1.23 £	Income £	Expenses £	Transfers £	Balance at 31.12.23 £
(a) General					
Operating Activities	41,225	91,263	(76,189)	(38,175)	18,124
Joy Farrow Legacy	30,276	0	(1,684)	(28,592)	0
	71,501	91,263	(77,873)	(66,767)	18,124
(b) Designated					
Building Maintenance	0	0	0	45,000	45,000
Joy Farrow Legacy	0	0	0	28,592	28,592
	0	0	0	73,592	73,592
(b) Restricted					
Food Hub	65,860	35,797	(46,699)	0	54,958
Children's Society	2,287	1,888	0	0	4,175
Warm Rooms	4,650	0	(1,162)	0	3,488
City Bridge	0	31,088	(27,553)	0	3,535
Community Chest	0	5,000	(2,500)	0	2,500
Chairs	1,853	55	0	0	1,908
Church Utility	0	2,350	(931)	0	1,419
CAP	0	2,751	(2,292)	0	459
CWF - Growing	0	4,636	(4,311)	0	325
British Legion	99	23	0	0	122
Flowers	132	0	(32)	0	100
Organ	6,825	0	0	(6,825)	0
J H Rausing	0	4,795	(4,795)	0	0
CWF - Youth	0	687	(1,375)	0	(688)
Community Living Rooms	0	5,764	(6,890)	0	(1,126)
CWF - Summer	0	3,612	(6,304)	0	(2,692)
	81,706	98,446	(104,844)	(6,825)	68,483
	153,207	189,709	(182,717)	0	160,199

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

15. ANALYSIS OF NET ASSETS BY FUND					
	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023	
	£	£	£	£	
Fixed assets	125	5,331	5,456	7,207	
Debtors, accrued income and prepayments	32,488	7,073	39,561	14,548	
Cash at bank and in hand	92,410	32,565	124,975	184,020	
Creditors due within one year	(14,039)	(3,784)	(17,823)	(45,576)	
Net assets	110,984	41,185	152,169	160,199	
	Unrestricted Funds	Restricted Funds	Total 2023		
	£	£	£		
Fixed assets	188	7,019	7,207		
Debtors, accrued income and prepayments	11,034	3,514	14,548		
Cash at bank and in hand	101,102	82,918	184,020		
Creditors due within one year	(20,608)	(24,968)	(45,576)		
Net assets	91,716	68,483	160,199		

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

16. PRIOR YEAR COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES			
	Unrestricted Funds	Restricted Funds	Total 2023
	£	£	£
Income from			
Donations and legacies	49,686	31,873	81,559
Charitable activities	33,485	0	33,485
Investments	3,072	1,917	4,989
Other	5,020	64,656	69,676
Total income	91,263	98,446	189,709
Expenditure on			
Raising funds	219	1,067	1,286
Charitable activities			
Parochial ministry	19,413	13,246	32,659
Parish share	31,200	0	31,200
Grants	11,692	3,600	15,292
External ministry	15,349	86,931	102,280
Total expenditure	(77,873)	(104,844)	(182,717)
Net income / (expenditure)	13,390	(6,398)	6,992
Transfers between funds	6,825	(6,825)	0
Net movements in funds for the year	20,215	(13,223)	6,992
Reconciliation of funds:			
Total funds brought forward	71,501	81,706	153,207
Total funds carried forward	91,716	68,483	160,199

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

16. PRIOR YEAR COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES			
	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Income from			
Donations and legacies	49,686	31,873	81,559
Charitable activities	33,485	0	33,485
Investments	3,072	1,917	4,989
Other	5,020	64,656	69,676
Total income	91,263	98,446	189,709
Expenditure on			
Raising funds	219	1,067	1,286
Charitable activities	19,413	13,246	32,659
Parochial ministry	31,200	0	31,200
Parish share	11,692	3,600	15,292
Grants	15,349	86,931	102,280
External ministry	(77,873)	(104,844)	(182,717)
Total expenditure	13,390	(6,398)	6,992
Net income / (expenditure)	6,825	(6,825)	0
Transfers between funds			
Net movements in funds for the year	20,215	(13,223)	6,992
Reconciliation of funds:			
Total funds brought forward	71,501	81,706	153,207
Total funds carried forward	91,716	68,483	160,199