

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF
ALL SAINTS, CALEDONIAN ROAD

Charity Number
1207876

Trustee Report and Unaudited Financial Statements 2024

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Legal and administrative information

Charity Name: *The Parochial Church Council of the Ecclesiastical Parish of All Saints Church Caledonian Road ("PCC")*

Principal Address:

All Saints currently meets in the Paget Christian Centre, Randells Road, N1 0DH. It is part of the Stepney area of the Diocese of London within the Church of England. The correspondence address is Flat 1 Florence Court, 49A Florence Street, London, N1 2EA

The Governing Document: *Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.*

Objectives:

The primary objective of All Saints PCC is to be a church dedicated to God, serving the people on the Bemerton Estate and in the All Saints Parish. All Saints PCC has the responsibility of cooperating with the Incumbent, the Revd Peter Hughes, in promoting in the ecclesiastical parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical. All Saints also has management responsibilities for our building, in collaboration with ARK Coworking who currently rent our building on Carnegie Street, London, N1 9QW.

Members of the PCC:

Incumbent (Chair): The Revd Peter Hughes Chair (Priest in charge)

Church Leaders: The Revd Ted Fell

*Churchwardens: Elena Heatley
 Chris Lambert*

*Elected members: Barbara Hooker
 Kath Hawkins
 Ele Simeone
 Azhar Jomaa
 Ian Bruce
 Avril Agus
 Zach Gain*

Bankers

HSBC UK Banks PLC
Holburn Circus
31 Holborn
London EC1N 2HR

Independent Examiner: Camille Sexton

Report of the Parochial Church Council

The Parochial Church Council of the Ecclesiastical Parish of All Saints Caledonian Road ("PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2023. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

1. Structure, Governance and Management**1.1 Trustees**

The PCC is a corporate body established by the Church of England. The method of appointment of PCC members is set out in the Church Representation rules. All church attendees are encouraged to register on the Electoral Roll. Members of the PCC are either ex officio or elected by the Annual Parish Meetings in accordance with the Church Representation Rules..

1.2 Electoral Roll

The Electoral Roll that was compiled in December 2024 stood at 24. (January 2023: 22)

2. Activities and Strategies

The PCC has given due regard to the Charity Commission's guidance on public benefit. The PCC believes that by promoting the Christian faith it provides a benefit to the public by:

- Providing facilities for public worship, pastoral care and spiritual development, both for existing church members and for anyone who wishes to benefit from what the church offers; and
- Promoting Christian values, and service by members of the church in and to their communities, to the benefit of individuals and society as a whole.

3. PCC

The PCC has 9 elected members including 2 churchwardens, plus Incumbent, Peter Hughes, and Associate Minister, Ted Fell. The PCC has remained the same as from last year.

The PCC met four times during this year. Minutes and attendance are recorded at each PCC meeting. The PCC complies with the duty under section 5 of the Safeguarding and Clergy discipline measure 2017 in relation to having due regard to the House of Bishops' guidance on safeguarding children and adults.

4. Parish Life and Ministry

Last year was All Saints' first whole year as a separate parish following the parish reorganisation with Barnsbury Parish. It proved to be a busy and eventful year with various ministries taking place throughout the year.

We continued to run the Gap on Friday nights at the Paget Centre. The Gap is for young people aged 10-17 years old. We ended last year with four young people coming along. Also, one of our young people turned 18 towards the end of the year and we're currently in the process of making them a leader. We had six leaders helping to run the group. As part of our formal partnership with London City Mission, one of their workers ministered with us to help us grow our youth work.

On Thursdays, we ran our weekly bible study at the Paget at 2.30pm. This group is led by the vicar and a volunteer, who came to us via London City Mission. Numbers vary from week to week but there were up to 8 people coming along at the end of the year.

We also continued to run "What's the Story?". This happens once a month on a Tuesday night. We meet from 6pm - 7.30pm at the Paget beginning the evening with pizza. We then hear a guest speaker who shares something of their story with God. There's then an opportunity for those attending to connect with the speaker's story and ask questions. It was planned that these evenings would encourage church members as well as drawing others to faith and to get involved with All Saints.

We've also continued our outreach with Good News for Everyone (formerly known as Gideons UK). This has tended to be just before Christmas and Easter. This has been a good opportunity to hand out New Testaments and church flyers, and to meet with people who live in the local area.

Also, on many Tuesday mornings, Ted Fell and Daada Luogon (London City Mission) have been door knocking in the All Saints parish and around the Paget Centre. This has given us a good opportunity to meet people in our area, as well as inviting them to come along to the church. The door knocking and the handing out of church flyers has led to one woman and a family to begin coming along to All Saints.

All Saints Church has continued to meet at the Paget at 10.30am for Sunday services. Sunday attendance has continued to be fairly low. All Saints has a very committed core of people but we recognise that we need to grow. It is hoped that our new partnership with KXC will continue to be part of that growth.

ARK coworking continues to rent the church building on Carnegie St. They rent out affordable office space and is a business which has emerged from KXC. Our relationship with ARK has continued to work well and ARK have transformed the old All Saints building. ARK moving into our old building has given the

possibility of All Saints moving its Sunday service back into the building. All Saints have continued to seriously consider this possibility.

5. Financial Review

Financial Activity

The income for the period amounted to £93,340 (£75,719 for the partial year 2023). Most of the income is from rental of the All-Saints building. This amounted to £75,885 (£47,000 for the partial year 2023). There was £16,496 (£7,449 for the partial year 2023) given in donations.

Expenditure for the year totals £73,874 (£50,607 for the partial year 2023) resulting in a surplus for the year of £19,466 (£25,111 for the partial year 2023). All expenditure was in support of the key objectives. It is analysed into different church activities in the financial statements.

At the 31st of Dec 2024 the net assets of the church were £44,477 of which £1,717 was restricted.

Clerkenwell Charities issue a grant every year to some of the local churches. The grant is to be used for the relief, either generally or individually of persons in our congregation, and the local area, who are resident in the charity's area of benefit, who are in conditions of need, hardship or distress.

Reserves Policy

The PCC has examined the requirements for free reserves which are those unrestricted funds not invested in tangible fixed assets. PCC policy is to not deliberately build up reserves. Any reserves that may exist, result from accumulated giving at any one time. As of 31 December 2024, the church had net free reserves of £42,861. (2023: £23,394)

Investment Policy

The church currently places spare funds on bank or cash deposit accounts.

Grants Policy

The task of deciding how to distribute grants is done by the Incumbent and PCC with reference to the Treasurer. Grants are awarded to organisations, church members and community members based on an evaluation of each case. All giving follows All Saint's mission policy of the promotion of the Christian gospel in proclamation and social action throughout the world.

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC 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 those financial statements, the PCC is required to:

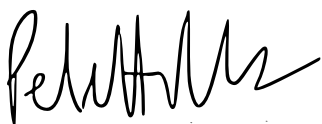
- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained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

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The PCC is 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. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the PCC was approved by the PCC on 7/04/2025

and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Pete Hughes', with a stylized, cursive script.

Pete Hughes
Priest in Charge

Independent Examiner's report to the Parochial Church Council of All Saints, Caledonian Road

As an independent individual, I have conducted a review of the accounts and assisted in the preparation of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of All Saints Caledonian Road for the year ended 31 December 2024. The statements prepared include the Statement of Financial Accounts, Balance Sheet and the related financial notes from the company's accounting records and from information and explanations you have provided to me.

The review and Financial Statement preparation has been undertaken solely to prepare, for your approval, the Financial Statements of All Saints. It is your duty to ensure that All Saints has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position of the church.

The PCC considers that All Saints is exempt from a statutory audit requirement and an examination by a qualified accountant for the year. I have not been instructed to carry out an audit or provide a legal review of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have provided, and I do not, therefore, express any opinion on the statutory financial statements.

To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the Trustees of the Church Council for my review or for this report.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my review. No material matters have come to my attention in connection with the review giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Camille Sexton

Camille Sexton
01 April 2025

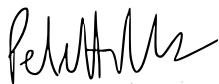
Parochial Church Council of Church of All Saints, Caledonian Road
Statement of Financial Activities
For the year ended 31 December 2024 with April - Dec 2023 Comparables

	Note	Unrestricted	TOTAL FUNDS		Unrestricted	TOTAL FUNDS	
		Funds	Restricted Funds	2024	Funds	Restricted Funds	2023
		£	£	£	£	£	£
Income from:							
Voluntary Income	2(a)	16,496	-	16,496	7,449	-	7,449
Income from Property	2(b)	75,885	-	75,885	47,000	-	47,000
Other Funds Generated	2(c)	159	800	959	19,553	1,717	21,270
Total Income		92,540	800	93,340	74,002	1,717	75,719
Expenditure on:							
Charitable activities	3(a)	70,398	882	71,281	49,638	-	49,638
Govenance	3(b)	2,594	-	2,594	969	-	969
Total Expenditure		72,992	882	73,874	50,607	-	50,607
Net Income/(Expenditure)		19,548	(82)	19,466	23,394	1,717	25,111
Transfers between funds		(82)	82	-	-	-	-
Net movement in funds		19,466	(0)	19,466	23,394	1,717	25,111
Total funds brought forward		23,394	1,717	25,111	-	-	-
Total funds carried forward		42,861	1,717	44,577	23,394	1,717	25,111

Parochial Church Council of Church of All Saints, Caledonian Road
Statement of Financial Activities
For the year ended 31 December 2024

		TOTAL FUNDS	TOTAL FUNDS
		2024	2023
	Note	£	£
CURRENT ASSETS			
Cash At Bank and In Hand		42,440	29,018
Debtors and Prepayments	7	9,350	1,100
Total Current Assets		51,790	30,118
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	7,212	5,007
NET CURRENT ASSETS		44,577	25,111
LIABILITIES: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		-	-
NET ASSETS		44,577	25,111
REPRESENTED BY:			
Unrestricted Income Funds		42,861	23,394
Restricted Funds	9	1,718	1,717
TOTAL FUNDS		44,579	25,111

Approved by the Parochial Church Council on: 7/04/2025
and signed on its behalf by:



Revd Peter Hughes
Priest in Charge



Ted Fell
Chair of Trustees

The notes on the subsequent pages form part of these financial statements.

Parochial Church Council of Church of All Saints, Caledonian Road
Statement of Financial Activities
For the year ended 31 December 2024

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value.

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

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and freehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure recognition (continued)

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. particular restricted purposes.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Parochial Church Council of Church of All Saints, Caledonian Road
Statement of Financial Activities
For the year ended 31 December 2024 with April - Dec 2023 Comparables

2 INCOME

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
2(a) Voluntary Income				
Regular donations	6,843	-	6,843	4,127
One-off donations	3,852	-	3,852	694
Collections (open plate) at all services	2,551	-	2,551	1,528
Gift Aid from HMRC	3,250	-	3,250	1,100
	16,496	-	16,496	7,449
2(b) Other Funds Generated				
Church Property Income	48,000	-	48,000	26,762
Church Property Income - Car Parking	27,885	-	27,885	20,238
	75,885	-	75,885	47,000
2(c) Other Income				
Gift of Assets from Barnsbury Parish	-	-	-	19,927
Grants	-	800	800	-
Other Income	159	-	159	1,343
	159	800	959	21,270
Total Income	92,540	800	93,340	75,719

3 EXPENDITURE

Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
3(a) Church Activities				
Common Fund	40,000	-	40,000	30,000
Worship and Sunday Services	2,855	-	2,855	1,945
Kids and Youth	272	255	527	2,035
Leadership Development	1,053	-	1,053	627
Evangelism and Local Mission	223	627	850	245
Grants and Giving to other Charities	1,648	-	1,648	688
Administration	4,389	-	4,389	1,415
Insurance	483	-	483	-
Maintenance	2,352	-	2,352	-
Rent of Premises	11,753	-	11,753	9,533
Clergy Expenses	2,055	-	2,055	820
Salaries	3,315	-	3,315	2,330
Total Church Activities	70,398	882	71,281	49,638
3(b) Governance				
Independent Review	500	-	500	642
Accounting and Payroll	2,094	-	2,094	300
PCC Expenses	-	-	-	28
Total Governance Costs	2,594	-	2,594	969
Total Expenditure	72,992	882	73,874	50,607

Parochial Church Council of Church of All Saints, Caledonian Road
Statement of Financial Activities
For the year ended 31 December 2024

4 Governance Costs

The remuneration to the Independent Reviewer for the 2024 accounts was £500 (2023: £500)

	2024	2023
	£	£
5 Staffing		
Wages and salaries (incl PAYE)	3,315	2,022
	3,315	2,022

During the year the PCC employed the full time equivalent ("FTE") of 0.20 people and on the basis of actual number of people employed regardless of FTE the number of people employed in the year was 1.

Clergy members are employed and their housing is supplied by the Diocese of London and not by the Parish of All Saints so their costs have not been included in the salary figures shown above.

	2024	2023
	£	£
6 Mission Grants		
London City Mission	1,263	522
Evangelical Alliance	90	90
Open Doors	34	-
Choices	106	44
Tear Fund	155	-
Total Mission Grants	1,648	656

	2024	2023
	£	£
7. Debtors		
Gift Aid recoverable	4,350	1,100
Prepayments	5,000	-
Total Debtors	9,350	1,100

	2024	2023
	£	£
8. Creditors - Amounts Falling Due Within One Year		
Deferred Income	4,000	4,000
Accruals	1,000	850
Other Creditors	2,212	157
Total Creditors falling Due Within One Year	7,212	5,007

Parochial Church Council of Church of All Saints, Caledonian Road
Statement of Financial Activities
For the year ended 31 December 2024

9. Analysis of Net Assets by Fund	Unrestricted Funds	Restricted Funds	2024 TOTAL FUNDS	2023 TOTAL FUNDS
	£	£	£	£
Cash on Hand and In Bank	40,723	1,717	42,440	29,018
Other Current Assets	9,350	-	9,350	1,100
Current Liabilities	(7,212)	-	(7,212)	(5,007)
Total Net Assets by Fund	42,860	1,717	44,577	25,111

9. Restricted Funds	At 1st Jan 2024	Income	Expenditure	Transfers	At 31st December 2024
	£	£	£	£	£
Cloudsley Fund	1,717	-	-	-	1,717
Clerkenwell Charity	-	800	(882)	82	(0)
Total Restricted Funds	1,717	800	(882)	82	1,717

Descriptions of the restricted funds are as follows:

The Cloudsley Fund is to provide amounts toward the buildings used to support Church ministry.

Clerkenwell Charities issue a grant every year to some of the local churches. The grant is to be used for the relief, either generally or individually of persons in our congregation, and the local area, who are resident in the charity's area of benefit, who are in conditions of need, hardship or distress.

10. Related Party Transactions

Members of the PCC and their related parties made aggregate unrestricted known donations of £804 (2023: £895) during the year.

One member of the PCC was also a member of staff. The remuneration amount paid to the PCC member was £3,315 (2023: £2,002)

11. Contingent Liabilities

There were no contingent liabilities at the end of 31st December 2024.