



**The Parochial Church Council of the Ecclesiastical  
Parish of All Saints Fleet**

**Charity No. 1129190**

**Financial Statement for the Year Ended 31 December 2024**

**All Saints** a place for  
everyone

**Independent examiner's report to the trustees of:  
The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet**

I report on the accounts of The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet for the year ended 31 December 2024, which are set out on pages 2 to 12.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Management Accountants in England and Wales.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

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 the 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 matter has come to my attention:

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

Name: Stuart Harris  
Relevant professional qualification: ACMA  
Company: Seebys Consultancy Ltd  
Date: 28th April 2025

**The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet**  
Charity No. 1129190

**STATEMENT OF FINANCIAL ACTIVITIES** (incorporating an income and expenditure account)  
**For the year ended 31 December 2024**

		<b>Unrestricted</b>	<b>Restricted</b>	<b>2024</b>	<b>2023</b>
		<b>Funds</b>	<b>Funds</b>	<b>Total</b>	<b>Total</b>
<b>Incoming Resources</b>	Note	£	£	£	£
Voluntary Income	3a	167,143	14,875	182,018	360,612
Activities to generate funds	3b	84,317	-	84,317	74,261
Income from other Resources	3c	354,722	-	354,722	-10,810
Income from Investments	3d	8,215	4,836	13,051	10,957
<b>Total Income</b>		<b>614,398</b>	<b>19,711</b>	<b>634,109</b>	<b>435,019</b>
<b>Resources Used</b>					
Work of the Church	4a	186,461	75,730	262,191	510,325
Costs of Generating Funds	4b	15,682	-	15,682	17,850
Management and Administration	4c	34,707	-	34,707	32,356
Depreciation	4d	21,773	-	21,773	21,770
Charitable Expenditure	4e	3,451	-	3,451	5,579
<b>Total Expenditure</b>		<b>262,073</b>	<b>75,730</b>	<b>337,803</b>	<b>587,880</b>
<b>Net income/expenditure before net gains on investments</b>		352,325	(56,019)	296,306	(152,861)
Net gain (loss) on investments		2,786.63	-	2,787	10,553
<b>Net income for the year</b>		355,111	(56,019)	299,092	(142,308)
Write offs		-	-	-	-
<b>Net movement in funds</b>		355,111	(56,019)	299,092	(142,308)
<b>Reconciliation of funds:</b>					
Total funds brought forward		683,279	644,028	1,327,307	1,469,615
<b>Total funds carried forward</b>		<b>1,038,391</b>	<b>588,009</b>	<b>1,626,400</b>	<b>1,327,307</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 10 to the financial statements.

The notes on pages 5 to 12 form part of these accounts.

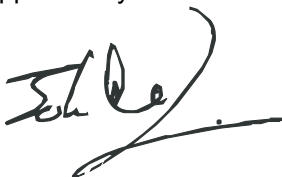
# The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

## BALANCE SHEET

As at 31 December 2024

	Note	2024 £	2023 £
<b>Fixed assets:</b>			
Tangible Assets	6a	660,567	682,340
Investments	6b	<u>124,535</u>	<u>121,748</u>
		785,102	804,088
<b>Current assets:</b>			
Debtors	8	296	2,058
Short term deposits		467,337	298,183
Cash at bank and in hand		<u>391,185</u>	<u>236,242</u>
		858,818	536,483
<b>Liabilities:</b>			
Creditors: amounts falling due within one year	9	17,520	13,264
<b>Net current assets</b>		<u>841,298</u>	<u>523,219</u>
<b>Total assets less current liabilities</b>		<u><b>1,626,400</b></u>	<u><b>1,327,307</b></u>
<b>Funds</b>			
Restricted income funds	10	588,009	644,031
Unrestricted income funds:			
Revaluation reserve		124,535	121,748
Designated funds		523,173	169,788
General funds		390,683	391,740
	7	<u><b>1,626,400</b></u>	<u><b>1,327,307</b></u>

Approved by the Parochial Church Council and signed on its behalf on 28th April 2025 by:



Mr John Nicholls  
Hon Treasurer

## The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

### STATEMENT OF CASH FLOWS

For the year ended 31 December 2024

		2024		2023	
	Note	£	£	£	£
<b>Cash flows from operating activities</b>					
Net cash provided by operating activities	11		311,046		(122,824)
<b>Cash flows from investing activities</b>					
Dividends and interest from investments		13,051		10,957	
Purchase of fixed assets		-		(52,407)	
Proceeds from sale of investments		-		-	
Purchase of investments		-		-	
<b>Net cash provided by investing activities</b>			<u>13,051</u>		<u>(41,450)</u>
Change in cash and cash equivalents in the year			324,097		(164,275)
Cash and cash equivalents at the beginning of the year			534,425		698,700
Cash and cash equivalents at the end of the year			<u><u>858,522</u></u>		<u><u>534,425</u></u>

# The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

### 1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 and the Church Accounting (Amendment) Regulations 2015 together with applicable accounting standards and the Charities Act Statement of Recommended Practice 2006. The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts for church groups that owe their main affiliation to another body, nor those that are informal gatherings of certain Church members

#### Going Concern

The PCC has a reasonable expectation of meeting all liabilities for a period 12 months from 1st April 2025 and therefore continues to adopt the going concern basis in preparing the financial statements for the year ended 31 December 2024.

#### Incoming Resources

##### *Voluntary income and capital sources*

Collections and Gift Aid donations are recognised when received by or on behalf of the PCC.

Income tax recoverable on Gift Aid donations is recognised when the donation is received.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount is due.

Funds raised by social activities and the sale of books and magazines are accounted for gross.

##### *Other ordinary income*

Income from the letting of the church premises is recognised when the rental is due.

##### *Income from Investments*

Dividends are accounted for when received. Interest is accounted for on a receivable basis.

##### *Gains and losses on investments*

Realised gains and losses are only recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation at 31 December.

#### Resources Used

##### *Grants*

Grants and donations are accounted for when paid over or when awarded, if that award creates a binding obligation on the PCC.

##### *Activities directly relating to the work of the Church*

The Parish Share is accounted for when payable. Any unpaid share at 31 December is provided for in these accounts as an operational (though not legal) liability and is shown as a creditor in the Balance Sheet.

#### Fixed Assets

##### *Consecrated land and buildings and movable church furnishings*

Consecrated and beneficial property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993 except for Ss Philip and James Church. No value is placed upon movable church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property. All expenditure incurred during year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities.

##### *Other fixtures, fittings and office equipment.*

Equipment used within the church premises is depreciated on a straight line basis over four years (except for the Churches' boilers which are depreciated over 10 years). Following a review a decision was taken with effect from the 2020 accounts to write off the value of individual items with a purchase price under £5,000 at the time the asset is acquired. Individual items of equipment with a purchase price in excess of £5,000 continue to be written off over a 4 year period. Full year depreciation is charged in year of acquisition.

##### *Tangible Fixed Assets*

The Fleet Parish Community Centre is valued at cost and will be depreciated over 40 years.

Ss Philip and James Church and Hall is valued at market value as at 31 December 2000.

Ss Philip and James Church Extension is included at cost and as it is an operational asset and forms part of the fabric of the Church, it will not be depreciated.

##### *Current Assets*

Amounts owing to the PCC at 31 December in respect of fees, rents and other income are shown as debtors, less provision for amounts that may prove uncollectable. Short term deposits comprise cash held on deposit with the following banks: Lloyds Bank, CAF Bank and Saffron Walden Building Society.

#### Roundings

Figures presented in the financial statements are rounded to the nearest pound and therefore totals may not tie precisely.

## The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

### NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 31 December 2024

#### 2. Detailed comparative for the statement of financial activities - 2023 Comparative

	Unrestricted Funds	Restricted Funds	2023 Total
	£	£	£
<b>Incoming Resources</b>			
Voluntary Income	144,608	216,004	360,612
Activities to generate funds	74,261	-	74,261
Income from other Resources	(10,810)	-	(10,810)
Income from Investments	4,854	6,103	10,957
<b>Total Income</b>	<b>212,912</b>	<b>222,107</b>	<b>435,019</b>
<b>Resources Used</b>			
Work of the Church	187,041	323,284	510,325
Costs of Generating Funds	17,850	-	17,850
Management and Administration	32,356	-	32,356
Depreciation	21,773	(3)	21,770
Charitable Expenditure	5,579	-	5,579
Insurance Claims	-	-	-
<b>Total Expenditure</b>	<b>264,599</b>	<b>323,281</b>	<b>587,880</b>
<b>Net income / (expenditure) before net gains / (losses) on investments</b>	<b>(51,687)</b>	<b>(101,174)</b>	<b>(152,861)</b>
Net gains/(losses) on investments	10,553	-	10,553
<b>Net income for the year</b>	<b>(41,134)</b>	<b>(101,174)</b>	<b>(142,308)</b>
<b>Write offs</b>	-	-	-
<b>Reconciliation of funds:</b>			
Total funds brought forward	724,413	745,202	1,469,615
<b>Total funds carried forward</b>	<b>683,279</b>	<b>644,028</b>	<b>1,327,307</b>

## The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

### NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 31 December 2024

#### 3. Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>3a Voluntary Income</b>				
Gift Aid				
Pledged	97,927	240	98,167	98,385
Unpledged	19,865	160	20,025	186,093
Collections at Services*	1,892	-	1,892	4,661
Sundry donations*	25,832	14,475	40,307	22,924
Legacies	-	-	-	11,000
Income tax recoverable	19,036	-	19,036	25,741
Miscellaneous Income	2,590	-	2,590	11,808
Fleet Religious Education Fund	0	-	-	-
	<u>167,143</u>	<u>14,875</u>	<u>182,018</u>	<u>360,612</u>
<b>3b Activities to Generate Funds</b>				
Church/ Hall and building lettings	53,641	-	53,641	39,514
Social events	7,731	-	7,731	14,422
Parish Magazine	9,872	-	9,872	4,727
Fees	13,074	-	13,074	15,598
	<u>84,317</u>	<u>-</u>	<u>84,317</u>	<u>74,261</u>
<b>3c Income from Other Resources</b>				
Insurance Claims	354,722	-	354,722	-10,810
	<u>354,722</u>	<u>-</u>	<u>354,722</u>	<u>(10,810)</u>
<b>3d Income from Investments</b>				
Dividends and interest	8,215	4,836	13,051	10,957
	<u>8,215</u>	<u>4,836</u>	<u>13,051</u>	<u>10,957</u>
<b>Total Incoming Resources</b>	<b><u>614,398</u></b>	<b><u>19,711</u></b>	<b><u>634,109</u></b>	<b><u>435,019</u></b>

\* Much of the collection monies at services are now taken via SumUp card machines. These receipts are recorded under "Sundry donations".

## The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

### NOTES TO THE FINANCIAL STATEMENTS (Continued) For the year ended 31 December 2024

4. Resources Used	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>4a Activities directly related to the work of the Church</b>				
Parish Share and Clergy Stipends	105,244	-	105,244	105,624
Fabric & Management	23,541	75,730	99,271	358,414
Clergy Expenses	5,749	-	5,749	5,910
Utilities	25,368	-	25,368	15,332
Upkeep of Services	5,485	-	5,485	3,797
Interest payable on 38 Oasthouse Drive	10,418	-	10,418	9,998
Insurance	10,655	-	10,655	10,732
Youth & Junior Church	0	-	0	519
	<u>186,461</u>	<u>75,730</u>	<u>262,191</u>	<u>510,325</u>
<b>4b Costs of Generating Funds</b>				
Halls Expenses	13,189	-	13,189	11,114
Social Expenses	-355	-	-355	3,356
Magazine Production	2,848	-	2,848	3,380
	<u>15,682</u>	<u>-</u>	<u>15,682</u>	<u>17,850</u>
<b>4c Church Management and Administration</b>				
Administrator's costs including office expenses	34,707	-	34,707	32,356
<b>4d Depreciation</b>				
Depreciation	21,773	-	21,773	
<b>4e Charitable Expenditure</b>				
FACCTS	0	-	0	1,349
All Saints Church of England Junior School	750	-	750	750
Donations to other charities	2,701	-	2,701	3,480
	<u>3,451</u>	<u>-</u>	<u>3,451</u>	<u>5,579</u>
<b>Total Resources Used</b>	<u><u>262,073</u></u>	<u><u>75,730</u></u>	<u><u>337,803</u></u>	<u><u>566,111</u></u>

## The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

### NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 31 December 2024

5. Staff Costs	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2024 £	Total 2023 £
Salaries	20,260	-	-	20,260	16,881
Employers National Insurance	-	-	-	-	-
Pension contributions	576	-	-	576	193
	<b>20,835</b>	-	-	<b>20,835</b>	<b>17,074</b>

During the year the PCC employed an administrator and an assistant administrator neither whom earned more than £60,000pa. A halls cleaner contractor was appointed who is a relative of Mr N Doran, PCC Secretary.

No member of the PCC received any remuneration in respect of PCC activities.

#### 6a. Fixed Assets for Use by the PCC

	Freehold Land and Buildings £	Fixtures and Fittings £	Total £
Cost			
At 1 January 2024	755,755	91,471	847,226
Additions	-	-	-
Disposals	-	-	-
Write off	-	-	-
At 31 December 2024	<u>755,755</u>	<u>91,471</u>	<u>847,226</u>
Depreciation			
At 1 January 2024	112,720	52,166	164,886
Charge for the year	8,671	13,102	21,773
Disposals	-	-	-
At 31 December 2024	<u>121,391</u>	<u>65,268</u>	<u>186,659</u>
Net Book Value			
At 1 January 2024	<u>643,035</u>	<u>39,305</u>	<u>682,340</u>
At 31 December 2024	<u>634,364</u>	<u>26,203</u>	<u>660,567</u>
Analysis of freehold land and buildings		<b>Cost</b>	<b>NBV</b>
		£	£
The Fleet Parish Community Centre		346,830	225,439
The Church and hall on Kings Road, Fleet		325,000	325,000
Ss Philip and James extension		83,925	83,925
		-	-
		<u>755,755</u>	<u>634,364</u>

The fixtures and fittings are: the Church boilers; the organ, piano and altar furniture at All Saints; and the fixtures and fittings of the Fleet Parish Community Centre and Ss Philip and James extension.

## The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

### NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 31 December 2024

<b>6b. Investment Assets</b>	<b>2024</b>	<b>2023</b>
	£	£
Market value at beginning of year	121,748	111,195
Net gain/(loss) on revaluation	2,787	10,553
<b>Market value at end of year</b>	<b>124,535</b>	<b>121,748</b>

Investment assets comprises 5,385.82 Church Board of Finance investment shares.  
The cost of the shares was £18,963.

### 7a. Analysis of Net Assets by Fund as at 31 December 2024

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total</b>
	£	£	£
Fixed assets	376,177	408,925	785,102
Net Current Assets	662,214	179,084	841,298
<b>Fund Balance</b>	<b>1,038,391</b>	<b>588,009</b>	<b>1,626,400</b>

### 7b. Analysis of Net Assets by Fund as at 31 December 2023

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total</b>
	£	£	£
Fixed Assets	395,163	408,925	804,088
Net Current Assets	288,116	235,103	523,219
<b>Fund Balance</b>	<b>683,279</b>	<b>644,028</b>	<b>1,327,307</b>

### 8. Debtors

	<b>2024</b>	<b>2023</b>
	£	£
Income Tax Recoverable	-	741
	-	270
Other Debtors	296	1,047
	296	2,058

### 9. Liabilities: Amounts falling due within one year

	<b>2024</b>	<b>2023</b>
	£	£
HMRC	50	65
Other creditors	15,364	11,093
Accruals	-	-
Deferred income	2,106	2,106
	17,520	13,264

## The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

### NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 31 December 2024

#### 10. Fund Details

	At the start of the year £	Incoming resources £	Outgoing resources £	At the end of the year £
<b>Unrestricted funds</b>				
Designated Fund:				
All Saints Consequential & Direct Loss Fund	169,788	354,722	1,337	523,173
Other Unrestricted Funds:				
General Fund	157,634	259,676	252,065.51	165,244
CBF Investment Fund	121,748	2,787	-	124,535
Fleet Parish Community Centre	234,110	-	8,671	225,439
	<u>513,492</u>	<u>262,462</u>	<u>260,736</u>	<u>515,218</u>
<b>Total Unrestricted Funds</b>	<u><u>683,279</u></u>	<u><u>617,184</u></u>	<u><u>262,073</u></u>	<u><u>1,038,391</u></u>
<b>Restricted Funds</b>				
Property Revaluation Fund - Ss Philip & James Church and Hall	325,000	-	-	325,000
Ss Philip & James Church Extension (including fixtures and fittings)	83,925	-	-	83,925
All Saints Building Fund	231,717	19,471	75,730	175,458
Donations and Legacies for specific purposes	3,386	240	-	3,626
	<u>644,028</u>	<u>19,711</u>	<u>75,730</u>	<u>588,009</u>
<b>Total funds</b>	<u><u>1,327,307</u></u>	<u><u>636,895</u></u>	<u><u>337,803</u></u>	<u><u>1,626,400</u></u>

#### Purposes of carried forward designated and restricted funds

The Property Revaluation Fund and the cost of Ss Philip and James Church extension including fixtures and fittings are capital funds. The Church and hall are used for ministry, outreach and as a source of income.

The All Saints Building Fund relates to donations made following the fire which destroyed much of the Church on 22nd June 2015.

The All Saints Consequential & Direct Loss Fund is a designated fund, set up from the consequential loss and contents claims as a result of the fire and a legacy received in 2019 which the PCC also designated and is for the purposes of the restoration of All Saints Church. The final insurance settlement was received in September 2025. The "Phase 2 fund" at 31st December 2024 stands at **£698,632** (£523,173 Designated Fund + £175,458 Restricted AS Fund).

#### 11. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	299,092	(142,308)
Depreciation charges	21,773	21,770
Losses/(gains) on investments	(2,787)	(10,553)
Dividends and interest from investments	(13,051)	(10,957)
Decrease/(increase) in debtors	1,762	18,813
Increase/(decrease) in creditors	4,257	411
Net cash used in/provided by operating activities	<u><u>311,046</u></u>	<u><u>(122,824)</u></u>