All Saints

ALL SAINTS CHURCH EXETER
TRUSTEES' ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

ALL SAINTS CHURCH EXETER
CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2025

TRUSTEES

Paul Sutton (chair)

Geoffrey Hanna

Deiniol Williams

GOVERNING DOCUMENT

Constitution dated 4 March 2024, revised 20 August 2024

Charity Registration number 1207286

PRINCIPAL ADDRESS

27 Barnardo Road, Exeter EX2 4ND

INDEPENDENT EXAMINER

David Tolhurst FCA
11 Lilley Walk
Honiton
Devon
EX14 2EA

BANKERS

Lloyds Bank

ALL SAINTS CHURCH EXETER
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees are pleased to present the Report and Accounts for the past year.

TRUSTEES

All Saints Church Exeter was registered as a CIO with the Charity Commission on 4 March 2024.

Paul Sutton (chair)

Geoffrey Hanna

Deiniol Williams

There were no changes to the trustees during 2025.

OBJECTIVES

The charity is a charitable incorporated organisation (CIO) and is governed by its constitution. The object of the CIO, as set out in the governing document, is:

> The advancement of the Christian faith, for the benefit of the public, in such ways as the charity trustees shall from time to time decide.

In decisions related to the activities of the charity the trustees have had regard to the Charity Commission's guidance on public benefit.

ACTIVITIES AND ACHIEVEMENTS

During 2025 the church welcomed many visitors and some new members, including having our first baptisms at the church of both infants and adults. Geoff Hanna was approved for ordination as a ruling elder in the IPC which will brings the church a significant step closer to being an 'established church' with its own session of at least three local elders.

The charity's activities have benefited the public by encouraging and strengthening the Christian faith of those who attend public worship gatherings and other meetings, and by seeking to reach out with the Christian gospel to the general public.

FINANCIAL REVIEW

Income for the year on all funds was £134,766 and expenditure on all funds was £131,278 resulting in an overall profit of £3,488

The CIO adopted a reserves policy in June 2025, setting aside £27,000 out of this surplus (three months' average expenses) as cash reserves.

On the basis of the income and expenditure position at the end of 2025, and with due regard to the budget and forecasts for 2026, the trustees regard the CIO as a going concern and assume that the CIO will continue in operation for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

All Saints Church Exeter is constituted as a Charitable Incorporated Organisation (CIO), regulated by the Charity Commission for England and Wales (CC). The CIO was registered with the CC on 4 March 2024, and the CIO's constitution was revised on 20 August 2024 to reflect the fact that the church for which the CIO exists is now a church plant of the International Presbyterian Church.

The methods for appointing new trustees are set out in clauses 9 and 10 of the CIO constitution. The Trustees have overall responsibility for the activities of the Trust. New elder trustees are appointed effective from their date of ordination, installation or licensing to this church as elders by the First IPC Presbytery of the United Kingdom, which is a CIO registered number 1114788. Charity trustees who are not Elders may be appointed by a resolution passed at a properly convened meeting of the charity trustees, provided that such appointment does not result in such non-elder trustees constituting more than 50% of the trustees. No new trustees were appointed in 2025.

During 2025 the trustees met on several occasions to monitor the progress of the church and make decisions concerning its future.

FUTURE PLANS AND RISKS

The CIO will continue in its commitment to advance the Christian faith through the ordinary means provided for the church: the proclamation of the word of God, prayer, and living faithful Christian lives. We plan to continue our activities to encourage and instruct the church and to witness to the world, including our neighbours in the Market Street area. We hope to find and appoint an assistant minister to amplify the church's work in due course.

Having taken a lease on and refurbished 19 Market Street in 2024; certain risks as well as opportunities remain:

- We still have four years remaining of our lease at £25,000pa on the building, which relies on regular income from church giving and external grants, as do all our activities.
- We may be able to extend the lease beyond the initial five years, but 19 Market Street is unlikely to be a permanent long-term home for the church beyond the next ten years.

RESPONSIBILITIES OF TRUSTEES UNDER CHARITY LAW

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL AND SIGNATURE

The annual report was approved by the trustees and were signed on the CIO's behalf by:



Paul Sutton
6 November 2026

ALL SAINTS CHURCH EXETER
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Year Ended 2025 Unrestricted	Year Ended 2025 Restricted	Year Ended 2025 Total	10 Months 2024 Unrestricted	10 Months 2024 Restricted	10 Months 2024 Total
Income from:							
Donations	3	125,676	8,600	134.276	153,962		171,962
Investment income		490	-	490	320		320
Total Income		**126,166**	**8,600**	**134,766**	**154,282**	**18,000**	**172,282**
Expenditure on:							
Charitable activities	4	122,678	8,600	131,278	32,438	18,000	50,438
Total Expenses		**122,678**	**8,600**	**131,278**	**32,438**	**18,000**	**50,438**
Net Resource Movement		**3,488**	**-**	**3,488**	**121,844**	**-**	**121,844**
Net Movement in Funds		**3,488**	**-**	**3,488**	**121,844**	**-**	**121,844**
Total Funds Brought Forward		**121,844**	**-**	**121,844**	**-**	**-**	**-**
Total Funds Carried Forward		**125,332**	**-**	**125,332**	**121,844**	**-**	**121,844**

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on pages 7–12 form part of these accounts.

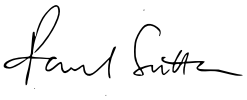
ALL SAINTS CHURCH EXETER
BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note	31 Dec 2025	31 Dec 2024
Fixed Assets			
Tangible Assets	6	58,533	73,197
Current Assets			
Debtors	7	5,074	5,357
Cash at Bank and in Hand	8	73,995	50,335
Creditors			
Amounts falling within one year	9	(12,270)	(7,045)
Net Assets		**125,332**	**121,844**
Funds and Reserves			
Designated Fund: Fixed Assets		58,533	73,197
General Funds		66,799	48,647
Total Unrestricted Funds		125,332	121,844
Restricted Funds		0	
Funds Provided		**125,332**	**121,844**

The notes on pages 7–12 form part of these accounts

APPROVAL AND SIGNATURE

The financial statements were approved by the trustees and were signed on the CIO's behalf by:



Paul Sutton
6 November 2026

1. STATUTORY INFORMATION

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on page 2.

2. ACCOUNTING POLICIES

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The charity's accounts were prepared on an accruals basis.

The principles adopted in the preparation of the financial statements are as follows:

a. Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b. Income

Income, including investment income, is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes recoverable Gift Aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects.

c. Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

d. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e. Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective depreciation is charged over 3-5 years or, in the case of leasehold improvements, over the remaining lease term.

f. Pension scheme arrangements

The charity operates a defined contribution pension scheme for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g. Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

3. DONATIONS

	Year Ended 2025 Unrestricted	Year Ended 2025 Restricted	Year Ended 2025 Total	10 Months 2024 Unrestricted	10 Months 2024 Restricted	10 Months 2024 Total
Income from donations						
Regular giving	95,502	-	**95,502**	42,278	-	**42,278**
One-off giving	14,510	-	**14,510**	85,500	-	**85,500**
External grants	-	8,600	**8,600**	-	18,000	**18,000**
Gift Aid reclaimed	15,664	-	**15,664**	26,184	-	**26,184**
Total donations	**125,676**	**8,600**	**134,276**	**153,962**	**18,000**	**171,962**

In 2025 we received donations from two local charities restricted to staff costs (£6,800) and housing (£1,800). Besides donations, the CIO also received £490 of bank interest, so the total unrestricted income for 2025 was £126,166.

4. EXPENDITURE

	Year Ended 2025	10 Months 2024
a. Costs incurred directly on charitable activities		
Minister stipend including pension	34,456	14,072
Minister housing costs including council tax	24,968	9,890
Sunday services inc Children's work	1,062	67
Venue costs	25,000	11,349
Insurance	1,668	732
Training and conferences	1,140	466
Publicity, communications and ministry resources	1,051	177
Miscellaneous expenses	3,870	61
Total activities cost	**93,215**	**36,814**
b. Costs incurred on support and administration		
General administration	21	328
Safeguarding	208	-
Subscriptions, software and professional fees	1,040	705
Total support and administration cost	**1,269**	**1,033**
c. Costs incurred on 19 Market Street		
Sundry expenses	4,672	2,484
Repairs	1,057	-
Professional fees	32	5,418
Water	567	-
Electricity	4,099	-
Waste Bins	86	-
Total Market Street costs	**10,513**	**7,902**
d. Grants made		
Grant to IPC	9,780	4,279
Hardship	1,500	-
Total grants made	**11,280**	**4,279**
e. Other costs		
Depreciation	15,001	410
Total other costs	**15,001**	**410**
Total expenditure	**131,278**	**50,438**

Restricted donations (Note 3) received in the year totalling £8,600 were applied to minister stipend (£6,800) and minister housing costs (£1,800).

5. STAFF COSTS, KEY MANAGEMENT PERSONNEL AND TRUSTEE REMUNERATION

	2025	2024
Gross stipend/salary	32,025	13,125
Pension	2431	947
Other employment benefits	-	-
Total staff costs	**34,456**	**14,072**

The average monthly number of employees during the year was 1. Many of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 in the year. Paul Sutton has served as minister from 1 August 2024 and received the above payments for serving in that capacity, not for serving as trustee; these payments are permitted by the charity's governing document. In addition, the charity incurred expenditure totalling £9,890 in respect of the customary provision of accommodation to Paul Sutton, who is a trustee, so that he could better perform his duties.

6. FIXED ASSETS

	Leasehold improvements	Furniture	Equipment	Total
Cost				
As at 1 January 2025	54,692	13,533	5,382	73,607
Additions	-	-	337	337
As at 31 December 2025	**54,692**	**13,533**	**5,719**	**73,944**
Depreciation				
As at 1 January 2025	-	56	354	410
Charge for the year	10,908	3,159	934	15,001
As at 31 December 2025	**10,908**	**3,215**	**1,288**	**15,411**
Net Book Value				
As at 1 January 2025	54,692	13,477	3,248	73,197
As at 31 December 2025	**43,784**	**10,318**	**4,431**	**58,533**

7. DEBTORS

	2025	2024
Gift aid tax owing	5,074	5,357
	5,074	**5,357**

8. CASH AT BANK AND IN HAND

	2025	2024
Cash at bank with immediate access	3,185	5,015
Savings account	70,810	45,320
	73,995	**50,335**

9. CREDITORS

	2025	2024
Taxation and social security	1,927	1,396
Other creditors	10,343	189
Accruals	-	5,460
	12,270	**7,045**

10. OPERATING LEASE COMMITMENTS

The church has operating leases for the church's building and the minister's housing. The minimum amount payable (until the next break clause and ignoring the potential effect of future rent reviews) in respect of these leases is as follows:

	Within 1 year	1–5 years	After 5 years
Minister's housing (27 Barnardo Road)	12,600	0	0
Church building (19 Market Street)	25,000	69,863	0
Total operating lease commitments	**37,600**	**69,863**	**0**

11. TRANSACTIONS WITH RELATED PARTIES

During the year the charity received donations totalling £7,991 from related parties (which includes trustees, any other members of key management and anyone closely connected to them).

No expenses were paid to the trustees in connection with their work as trustees.

12. RECONCILIATION OF OPENING AND CLOSING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
At 4 March 2024	-	-	-
Income	154,282	18,000	172,282
Expenditure	(32,438)	(18,000)	(50,438)
Transfers	-	-	-
At 31 December 2024	**121,844**	**-**	**121,844**
Income	126,166	8,600	134,766
Expenditure	(122,678)	(8,600)	(131,278)
Transfers	-	-	-
At 31 December 2025	**125,332**	**-**	**125,332**

Independent Examiner's Report to the Trustees of All Saints Church Exeter

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 6 to 14.

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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

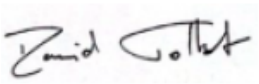
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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 2011 Act; and
    - to prepare accounts which accord with the accounting records and comply with the 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.



David Tolhurst FCA

11 Lilley Walk
Honiton
Devon
EX14 2EA

Date: 6 November 2026