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

Charity Number

1207876

Trustee Report and Unaudited Financial Statements 2025

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 at All Saints Church, Carnegie St, N1 2EA. 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 St, 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

Zach Gain

Bankers

HSBC UK Banks PLC

Holborn Circus

31 Holborn

London

EC1N 2HR

Independent Examiner:

James Higgins

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 2025. 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 in December 2025 stood at 18.

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 8 elected members including 2 churchwardens, plus Incumbent, Peter Hughes, and Associate Minister, Ted Fell.

The PCC met four times during the 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.

Ecclesiastical Insurance provided Trustee indemnity insurance for the PCC members.

4. Financial Review

Financial Activity

The income for this year amounted to £89,764 (£93,340 2024). Most of the income is from rental of the All Saints building. This amounted to £69,938 (£75,885 2024). There was £10,226 (£16,696 2024) from donation. Lastly there was £9,600 (£959 2024) grants that came in.

Expenditure for the year totalled £88,196 (£73,874 2024) resulting in a surplus of £1,568 (£19,466 2024). All expenditure was in support of the key objective. It is analysed into different church activities in the financial statement.

At the 31st Dec 2025 the net assets if the church were, £46,145 of which £768 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. In 2025, the £800 grant went towards coach hire for a day trip to Southend for congregation members, their friends and their families.

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 2025, the church had net free reserves of £45,377. (2024: £42,861)

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.

5. Parish Life and Ministry

After more than ten years away, where we were renting the Paget Christian Centre, on 14th September 2025, All Saints moved their Sunday services back into their Carnegie St building. It was great to be back in our building once again. Also, it has proved to be a busy and eventful time with various ministries taking place throughout the year.

From mid-May to mid-August, Rev Ted Fell had a three month sabbatical/study leave. During this period, Emma Sowden, an ordinand from KXC, oversaw the All Saints congregation under the supervision of Rev Pete Hughes. During this period, midweek ministries were put on hold and reopened again in the Autumn.

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 three young people coming along. 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 again 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?" for part of the year. 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 some Tuesday mornings, Ted Fell and Daada Luogon (London City Mission) have been door knocking around the Paget Christian Centre. This has given us a good opportunity to meet people in our area, as well inviting them to come along to the church.

Since All Saints Church moved their 10.30am Sunday services back to their Carnegie St building, numbers have increased a little. This could be due, in part, to the fact that we're meeting next to a busy main road again (Caledonian Road) and are in a much more prominent position. All Saints has a small but very committed core of people but we recognise that we need to grow. It is hoped that our partnership with KXC will also continue to be part of that growth.

ARK coworking continues to rent our building on Carnegie St but in 2025, PCC agreed to assign the lease from ARK to KXC Facilities Ltd.

6. Approval

The report of the PCC was approved by the PCC on 13th April 2026.

And signed on its behalf by:



Rev. Pete Hughes

Priest in Charge

Independent Examiner's report to the Parochial Church Council of The Ecclesiastical Parish 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 2025. 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.

James Higgins

James Higgins ACA
Independent Examiner

13 April 2026

Parochial Church Council of Church of All Saints, Caledonian Road
Statement of Financial Activities
For the year ended 31 December 2025

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2025 £	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2024 £
Income from:							
Voluntary Income	2(a)	10,226	-	10,226	16,496	0	16,496
Income from Property	2(b)	69,938	-	69,938	75,885	0	75,885
Other Funds Generated	2(c)	0	9,600	9,600	159	800	959
Total Income		**80,164**	**9,600**	**89,764**	**92,540**	**800**	**93,340**
Expenditure on:							
Charitable activities	3(a)	78,823	5,778	84,601	70,398	882	71,281
Govenance	3(b)	3,595	-	3,595	2,594	0	2,594
Total Expenditure		**82,418**	**5,778**	**88,196**	**72,992**	**882**	**73,874**
Net Income/(Expenditure)		**(2,254)**	**3,822**	**1,568**	**19,548**	**(82)**	**19,466**
Transfers between funds		4,771	(4,771)	-	(82)	82	-
Net movement in funds		**2,517**	**(949)**	**1,568**	**19,466**	**(0)**	**19,466**
Total funds brought forward		42,861	1,717	44,577	23,394	1,717	25,111
Total funds carried forward		**45,377**	**768**	**46,145**	**42,861**	**1,717**	**44,577**

Parochial Church Council of Church of All Saints, Caledonian Road
Statement of Financial Activities
For the year ended 31 December 2025

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 2025

	Note	TOTAL FUNDS 2025 £	TOTAL FUNDS 2024 £
FIXED ASSETS			
Tangible Assets		5,522	-
Total Investments		**5,522**	**-**
CURRENT ASSETS			
Cash At Bank and In Hand		40,735	42,440
Debtors and Prepayments	8	6,910	9,350
Total Current Assets		**47,645**	**51,790**
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	9	**7,022**	**7,212**
NET CURRENT ASSETS		**40,623**	**44,577**
LIABILITIES: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		**-**	**-**
NET ASSETS		**46,145**	**44,577**
REPRESENTED BY:			
Unrestricted Income Funds		45,377	42,861
Restricted Funds	11	768	1,717
TOTAL FUNDS		**46,145**	**44,577**

Approved by the Parochial Church Council on: 13/04/2026
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 2025

2 INCOME

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2025 £	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2024 £
2(a) Voluntary Income	-					
Regular donations	6,096	-	6,096	6,843	-	6,843
One-off donations	148	-	148	3,852	-	3,852
Collections (open plate) at all services	2,483	-	2,483	2,551	-	2,551
Gift Aid from HMRC	1,500	-	1,500	3,250	-	3,250
	10,226	**-**	**10,226**	**16,496**	**-**	**16,496**
2(b) Other Funds Generated						
Church Property Income	48,000	-	48,000	48,000	-	48,000
Church Property Income - Car Parking	21,938		21,938	27,885		27,885
	69,938	**-**	**69,938**	**75,885**	**-**	**75,885**
2(c) Other Income						
Gift of Assets from Barnsbury Parish	-	-	-	-	-	-
Grants	-	9,600	9,600	-	800	800
Other Income	-	-	-	159	-	159
	-	**9,600**	**9,600**	**159**	**800**	**959**
Total Income	**80,164**	**9,600**	**89,764**	**92,540**	**800**	**93,340**

3 EXPENDITURE

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2024 £	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2023 £
3(a) Church Activities							
Common Fund		49,583	-	49,583	40,000	-	40,000
Worship and Sunday Services		2,493	-	2,493	2,855	-	2,855
Kids and Youth		361	72	433	272	255	527
Leadership Development		456	760	1,216	1,053	-	1,053
Evangelism and Local Mission		205	-	205	223	627	850
Grants and Giving to other Charities	6	1,295	-	1,295	1,648	-	1,648
Administration		2,749	-	2,749	4,389	-	4,389
Insurance		989	-	989	483	-	483
Depreciation		142	-	142			
Maintenance		3,184	4,946	8,130	2,352	-	2,352
Rent of Premises		12,660	-	12,660	11,753	-	11,753
Clergy Expenses		1,106	-	1,106	2,055	-	2,055
Salaries		3,601	-	3,601	3,315	-	3,315
Total Church Activities		**78,823**	**5,778**	**84,601**	**70,398**	**882**	**71,281**
3(b) Governance							
Independent Review		700	-	700	500	-	500
Accounting and Payroll		2,793	-	2,793	2,094	-	2,094
PCC Expenses		102	-	102	-	-	-
Total Governance Costs		**3,595**	**-**	**3,595**	**2,594**	**-**	**2,594**
Total Expenditure		**82,418**	**5,778**	**88,196**	**72,992**	**882**	**73,874**

Parochial Church Council of Church of All Saints, Caledonian Road
Statement of Financial Activities
For the year ended 31 December 2025

4 Governance Costs

The remuneration to the Independent Reviewer for the 2025 accounts was £700 (2024: £500)

5 Staffing	**2025** **£**	**2024** **£**
Wages and salaries (incl PAYE)	3,601	3,315
	3,601	**3,315**

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.

No staff member was paid over £60,000 in 2025

6 Mission Grants	**2025** **£**	**2024** **£**
London City Mission	1,128	1,263
Evangelical Alliance	-	90
Open Doors	67	34
Gideons	100	-
Choices	-	106
Tear Fund	-	155
Total Mission Grants	**1,295**	**1,648**

7. Tangible Fixed Assets

	Chairs **£**
Cost at 1 January 2025	
Additions during the year	5,664
Disposals during the year	
Cost at 31 December 2025	**5,664**
Depreciation at 1 January 2025	
Charge for the year	142
Disposals during the year	
Depreciation at 31 December 2025	**142**
Net Book Value at 1 January 2025	**-**
Net Book Value at 31 December 2025	**5,522**

The church building is a consecrated building which is used and maintained by the Parish.

8. Debtors	**2025** **£**	**2024** **£**
Accounts receivable		
Prepayments		
Gift Aid recoverable	5,850	4,350
Prepayments	1,060	5,000
Total Debtors	**6,910**	**9,350**

9. Creditors - Amounts Falling Due Within One Year	**2025** **£**	**2024** **£**
Deferred Income	4,000	4,000
Accruals	1,200	1,000
Other Creditors	1,822	2,212
Total Creditors falling Due Within One Year	**7,022**	**7,212**

Parochial Church Council of Church of All Saints, Caledonian Road
Statement of Financial Activities
For the year ended 31 December 2025

10. Analysis of Net Assets by Fund	Unrestricted Funds	Restricted Funds	2025 TOTAL FUNDS	2024 TOTAL FUNDS
	£	£	£	£
Fixed Assets	5,522	0	5,522	0
Cash on Hand and In Bank	39,966	768	40,735	42,440
Other Current Assets	6,910	-	6,910	9,350
Current Liabilities	(7,022)	-	(7,022)	(7,212)
Total Net Assets by Fund	**45,377**	**768**	**46,145**	**44,577**

11. Restricted Funds	At 1st Jan 2025	Income	Expenditure	Transfers Out	Tranfers In	At 31st December 2025
	£	£	£	£	£	£
Cloudsley Fund	**1,717**	8,000	(4,946)	(5,664)	893	**0**
Clerkenwell Charity	**-**	1,600	(832)	-	-	**768**
Total Restricted Funds	**1,717**	**9,600**	**(5,778)**	**(5,664)**	**893**	**768**

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.

12. Related Party Transactions

Barbara Hooker a member of the PCC was also a member of staff. The renumeration amount paid to the PCC member was £3,601 (2024: £3,315) No other renumerations were paid to any other PCC members.

There was no balance outstanding owed at the year end.

13. Contingent Liabilities

There were no contingent liabilities at the end of 31st December 2025.