Charity number: 214713

ALL SAINTS CHURCH LANDS CHARITY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

ALL SAINTS CHURCH LANDS CHARITY

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 6
Independent Examiner's Report	7 - 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 - 29

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	Fr S P J Clark, ex-officio (appointed 9 July 2025) Mr R C Metcalfe, Chairman (resigned 13 January 2026)[1] Vacancy[1] Mrs D M Woolf (resigned 13 January 2026)[2] Mr P E Woolf (resigned 16 June 2026)[2] Mr J Durie (resigned 31 October 2025)[2] Rev R Pendlebury, Chairman (appointed 13 January 2026)[2] Rev N Harris[2] Mr T Jenkinson[2] Mr P Westbury (appointed 25 January 2025)[2] Dr E Grist (appointed 10 March 2026)[2] [1] Nominated Trustee by PCC of Christ Church with St Ewen, All Saints and St George [2] Co-opted Trustees
Charity registered number	214713
Principal office	Office Flat 3 All Saints House 1 Upper York Street Bristol BS2 8NT
Clerk to the Trustees	Mrs A S Maddox (resigned 31 December 2025) Mr J Durie (appointed 1 January 2026)
Independent Examiner	David Hoose, Forvis Mazars LLP Chartered Accountants 90 Victoria Street Bristol BS1 6DP
Bankers	Nat West Bank Plc Bristol BS99 7UG
Solicitors	DAC Beachcroft LLP Portwall Place Portwall Lane Bristol BS99 7UD
Investment Managers	CCLA (as managers for CBF Funds) Senator House 85 Queen Victoria Street London EC4V 4ET
Property Adviser	W H R Durie Leigh Court Business Park Abbots Leigh Bristol BS8 3RA

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the financial statements of the Charity for the year from 1 January 2025 to 31 December 2025. The financial statements have been prepared in accordance with the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and they and the annual report comply with the Charity's governing instrument and applicable law.

Objectives and activities

a. Objectives and activities

The Scheme provides that, subject to the payment of

a) all costs charges and expenses in relation to the property of the Charity and its administration and management;
b) a yearly sum of £200, or such other sum as the Charity Commissioners approve from time to time, to the Incumbent of the Benefice of All Hallows Easton for the Incumbent's office and duties;
c) such yearly sum as the Trustees shall from time to time consider prudent to pay to a Cyclical Maintenance Fund for the ordinary maintenance and repair of the Almshouse;
d) such yearly sum as the Trustees shall from time to time consider prudent to pay to an Extraordinary Repair Fund for the extraordinary repair improvement or rebuilding of the Almshouse;

The Trustees shall apply the balance of the income of the Charity for either or both of the following:

i) so far as requisite for the benefit of the Almshouse residents or any of them in such manner as the Trustees think fit from time to time;
ii) in or towards the upkeep and repair of the fabric of All Saints Church, the maintenance of any services in the Church, and the provision and maintenance of proper furniture and fittings, including any apparatus for heating and lighting the Church.

The Trustees shall apply any residual income in furthering the religious and other charitable work of the Church of England in the City of Bristol with particular regard to the needs of the ecclesiastical parishes of Christ Church with St George Bristol and St Stephen with St James and St John the Baptist Bristol.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Policies and objectives

Within the objects of the Charity, the policy of the Trustees is:

a) to provide a safe, secure and comfortable home for the Almshouse residents;
b) to keep in repair the Glebe House attached to All Saints Church, in which the Charity has a long leasehold interest and where it maintains an office; and
c) to consider assisting in the upkeep and repair of the fabric of All Saints Church.

Objectives and activities (continued)

c. Investment policy

The Trustees may invest the assets of the Charity in such investments as are authorised by the Trustee Act 2000, subject to the restrictions and conditions contained in that Act. The Charity's investments consist mainly of three investment properties details of which are set out in note 14, and two CBF and two M&G Funds details of which are set out in note 17.

The Funds aim at steady income and capital appreciation to provide long-term protection from inflation, whilst adopting an appropriate ethical investment policy. These objectives are reviewed annually. The money in the CBF Funds is available at short notice and with minimal risk of capital loss. Accounts in all the Funds obtain a rate of interest close to money market rates.

d. Reserves policy

Annual provision is made for ongoing repairs to the Almshouse in accordance with guidance from The Almshouse Association.

The accumulated surplus of unrestricted funds is held for further calls on the resources of the Charity in relation to the Almshouse and the Glebe House and also for contributions to the repair and upkeep of All Saints Church and its historical contents.

The Trustees regularly review the reserves position in the light of the Charity's commitments, both existing and anticipated.

At the year end the Charity held endowment funds of £2,145,904 (2024: £2,171,927) and unrestricted funds of £254,274 (2024: £266,280).

e. Grant-making policies

Grants are made in accordance with the scheme.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Achievements and performance

a. Review of activities

The Trustees aim to have the Almshouse fully occupied. The grants made in the year are set out in Note 7.

In the year a historical diocese grant of £56,000 in relation to quinquennial repairs was reversed due to absence of claim.

Financial review

a. Financial performance

Total income for the year amounted to £137,013 (2024: £156,920), and total expenditure amounted to £189,513 (2024: £201,860), leaving a net deficit, before revaluations and investment gains, of £52,500 (2024: £44,940). Revaluation and investment gains amounted to £14,471 (2024: £30,341).

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. The accounting policies upon which they have been prepared are set out in note 2.

Structure, governance and management

a. Constitution

The Charity (charity registration number 214713) is governed by a Charity Commission Scheme dated 11 August 1978 as amended by a Charity Commission Scheme dated 15 December 1987 and a Resolution passed on 12 January 2016 (“the Scheme”).

By a Charity Commission Registration Certificate dated 8 January 2001 the Trustees of the Charity were registered by the name of the Trustees of All Saints Church Lands Charity.

Structure, governance and management (continued)

b. Organisational structure and decision-making policies

The Scheme provides for the Trustees of the Charity to consist of eight competent persons, two Nominated Trustees and six Co-opted Trustees. The two Nominated Trustees are appointed by the Parochial Church Council of the ecclesiastical parish of Christ Church with St Ewen All Saints and St George Bristol, each for a term of four years. The six Co-opted Trustees are persons who through residence, occupation, employment or otherwise have special knowledge of the City of Bristol, and are each appointed for a term of five years by a resolution of the Trustees passed at a special meeting.

The Trustees and the Clerk named on page 1 have served throughout the year and since the year end.

All new Trustees meet with the Clerk and are provided with a pack including copies of the three documents comprising the Scheme, a list of the current Trustees, a copy of the latest accounts, and the Charity Commission's booklet entitled The Essential Trustee: what you need to know.

The Trustees meet at least four times a year. All major decisions are made by the Trustees and are carried out on a day-to-day basis by the Clerk.

The Trustees all give of their time freely. No remuneration or expenses were paid by the Charity to any of the Trustees during the year.

c. Public benefit

The Trustees have complied with their duty to have regard to the public benefit guidance published by the Charity Commission in accordance with the Charities Act 2011, and they have referred to it when reviewing policy, making grants and filling vacancies in the Almshouse. The Trustees have within the provisions of the Scheme sought to ensure that details of any vacancies in the Almshouse are made known through the local press and the local Church of England clergy.

d. Risk management

The Trustees have examined the major strategic operational risks which the Charity may face, and they have established systems which enable regular reports to be produced so that the necessary steps can be taken to minimise these risks. These risks have been summarised in the annual risk assessment and management strategy document and include risks in relation to asset management, property management, reputational risks, operational statutory and legal risks, governance risks and COVID risks.

e. Relationships with other charities

The Clerk, Mrs A Maddox, was employed by the Charity, but also worked for Bristol Archdeaconry Charity (now Bristol Ecclesiastical Charity). The costs of the Clerk's employment were shared on a percentage basis agreed by the Trustees of both charities. This is not the case for the new Clerk going forwards.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:
Richard Pendlebury
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Name: Richard Pendlebury

Date: 24 September 2026

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

Independent Examiner's Report to the Trustees of All Saints Church Lands Charity ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: Signed by: David Hoose C86E5ED349AC40D...

Dated: 24 September 2026

David Hoose

FCA

Forvis Mazars LLP
Chartered Accountants
90 Victoria Street
Bristol
BS1 6DP

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	**3**	8,967	-	8,967	2,850
Charitable activities	**4**	37,384	-	37,384	42,114
Investments	**5**	90,662	-	90,662	111,956
Total income		137,013	-	137,013	156,920
Expenditure on:					
Raising funds	**6**	49,115	-	49,115	44,656
Charitable activities		129,015	11,383	140,398	157,204
Total expenditure		178,130	11,383	189,513	201,860
Net expenditure before net gains/(losses) on investments		(41,777)	(11,383)	(52,500)	(44,940)
Net gains/(losses) on investments		29,111	(14,640)	14,471	30,341
Net movement in funds		(12,006)	(26,023)	(38,029)	(14,599)
Reconciliation of funds:					
Total funds brought forward		266,280	2,171,927	2,438,207	2,452,806
Net movement in funds		(12,006)	(26,023)	(38,029)	(14,599)
Total funds carried forward		254,274	2,145,904	2,400,178	2,438,207

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 29 form part of these financial statements.

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	**13**		405,440		416,295
Investments	**15**		743,700		778,073
Investment property	**14**		990,000		980,000
			2,139,140		2,174,368
Current assets					
Debtors	**16**	10,408		20,207	
Investments	**17**	205,792		173,381	
Cash at bank and in hand		103,340		152,439	
		319,540		346,027	
Current liabilities					
Creditors: amounts falling due within one year	**18**	(58,502)		(82,188)	
Net current assets			261,038		263,839
Total assets less current liabilities			2,400,178		2,438,207
Total net assets			2,400,178		2,438,207
Charity funds					
Endowment funds	**20**		2,145,904		2,171,927
Unrestricted funds	**20**		254,274		266,280
Total funds			2,400,178		2,438,207

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:
Richard Pendlebury
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Richard Pendlebury 24 September 2026

The notes on pages 11 to 29 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

All Saints Church Lands Charity is an unincorporated charity registered with the Charity Commission in England and Wales, registered number 214713. Its registered office is Office Flat 3, All Saints House, 1 Upper York Street, Bristol, BS2 8NT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view.

All Saints Church Lands Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The presentation currency is sterling and the financial statements are rounded to the nearest £. The comparative information relates to the year ended 31 December 2024.

2.2 Going concern

The Trustees are confident that they can manage expenditure to align with the income generated from investment returns. As a result, the accounts have been prepared on a going concern basis.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Rental income, income tax recoverable, insurance recharged to tenants and contributions from Almshouse residents are accounted for when they become due.

Grants receivable, dividends, interest and income on insurance claims are accounted for when funds are receivable.

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Investment management costs relate to those costs incurred in respect of rental properties owned by the charity.

Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Charitable costs include grants made and costs incurred in respect of All Saints House.

2.5 Interest receivable

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 institution with whom the funds are deposited.

2.6 Taxation

The charity is a registered charity and as such is not liable to taxation on the net income from its charitable activities.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

All Saints House was valued by Alder King on 31 December 2018 on an open market value basis. This property is used as Almshouses in the furtherance of the Charity's objectives. The property is depreciated at 2% on the revalued amount per annum.

1 All Saints Court was valued by Alder King on 31 December 2018 on an open market value basis. Due to the restrictive user clause in the long lease the property has reduced value in the open market.

The fixtures and fittings installed at All Saints House have been included in the accounts at cost less a provision for depreciation of 25% per annum on a reducing balance basis.

Much of the office equipment installed in All Saints Court has been fully depreciated and has therefore not been included in the accounts. All recent additions have been included at cost and an appropriate provision made for depreciation of 25% per annum on a reducing balance basis.

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

Investments in government stocks and charity investment funds are held in the name of the Trustees body corporate wherever possible. These are stated at market value at 31 December.

Investments are also held in The Central Board of Finance Church of England Deposit Fund Capital Wider Account. These are also stated at market value at 31 December.

Investment properties were valued by Alder King in April 2025 on an open market basis. The Trustees are not aware of any material changes since this valuation.

All income from the investment assets is available for use by the Trustees in the furtherance of the Charity's objectives as they see fit.

All gains and losses on the investments of the Charity are retained within the fund to which they relate.

2.9 Debtors

Other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount relating to future periods.

2.10 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 acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.14 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 and which have not been designated for other purposes.

The Endowment funds represent the endowed capital of the Charity, the income from which is to be used in the work of the Charity. The capital of the funds must be retained for the benefit of the Charity.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Grant from The Anchor Society	6,007	6,007
Other incoming resources	2,960	2,960
	8,967	8,967

3. Income from donations and legacies (continued)

	Unrestricted funds 2024 £	Total funds 2024 £
Other incoming resources	2,850	2,850

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
All Saints House Contributions	37,384	37,384

	Unrestricted funds 2024 £	Total funds 2024 £
All Saints House Contributions	42,114	42,114

All Saints House Contributions

	2025 £	2024 £
Maintenance contributions	36,782	29,892
Contributions receivable for electricity and telephone	602	12,222
	37,384	42,114

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Rental property income	55,532	55,532
Dividends received	20,125	20,125
Deposit and other interest	15,005	15,005
	90,662	90,662

	Unrestricted funds 2024 £	Total funds 2024 £
Rental property income	81,921	81,921
Dividends received	19,844	19,844
Deposit and other interest	10,191	10,191
	111,956	111,956

Rental property income

	2025 £	2024 £
46 High Street	(19,383)	-
56 Corn Street	25,000	33,833
58 Corn Street - Lower Floor	13,000	13,000
58 Corn Street - Upper Floor	30,473	26,670
	49,090	73,503
Insurance premium charge to tenants	6,442	8,418
	55,532	81,921

The negative balance for 46 High Street is due to rent refunds given.

6. Investment management costs

	Unrestricted funds 2025 £	Total funds 2025 £
Rent deposit interest	729	729
Legal and professional charges	41,599	41,599
Sundry rental property expenses	4,020	4,020
Property insurance recharged to tenants	2,767	2,767
	49,115	49,115

	Unrestricted funds 2024 £	Total funds 2024 £
Rent deposit interest	581	581
Legal and professional charges	33,077	33,077
Sundry rental property expenses	2,010	2,010
Property insurance recharged to tenants	8,988	8,988
	44,656	44,656

7. Analysis of grants

	Grants to Institutions 2025 £	Grants to Individuals 2025 £	Total funds 2025 £
Release of historical grant accrual	(56,000)	-	(56,000)
Diocese of Bristol	20	-	20
	(55,980)	-	(55,980)

The historical Diocese quinquennial repairs grant has been reversed in the year due to lack of claim.

7. Analysis of grants (continued)

	Grants to Institutions 2024 £	Grants to Individuals 2024 £	Total funds 2024 £
All Saints Church repairs and insurance	649	-	649
All Saints & City Churches Society of Bell Ringers	243	-	243
All Saints House Residents	-	368	368
	892	368	1,260

8. All Saints House Property Costs

	2025 £	2024 £
Council tax	5,956	1,950
Water and sewerage rates	7,362	8,642
Repairs and maintenance	14,426	12,756
Cleaning and caretaking	12,720	8,016
Insurance	2,590	15,516
Heating, lighting, telephone and television	3,510	5,683
Sundry expenses	4,746	3,493
Legal and Professional fees	-	2,833
Stationery/postage	1,584	1,176
Travel	-	51
Subscriptions	564	900
Leases	52,048	25,018
Wages and salaries	36,966	16,890
Pension cost	2,280	1,689
Depreciation	12,331	12,197
	157,083	116,810

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

9. Governance Costs

	2025 £	2024 £
Independent Examiner and Accountancy Fees	5,520	5,274
Glebe House cleaning	4,400	4,705
Glebe House repairs	20	4,102
Glebe House utilities	8,586	11,161
Bank charges	269	294
Governance PPS	-	422
Clerk's salary costs	18,980	12,053
Clerk's pension costs	1,520	1,123
	39,295	39,134

10. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £5,520 (2024 - £5,274).

11. Staff costs

	2025 £	2024 £
Wages and salaries	55,946	28,943
Contribution to defined contribution pension schemes	3,800	2,812
	59,746	31,755

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Clerk and assistant	2	1

No employee received remuneration amounting to more than £60,000 in either year.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL). Mr J Durie stepped down as a Trustee and is now being reimbursed for his role as Clerk of the Charity.

During the year ended 31 December 2025, two Trustees have been reimbursed sundry expenditure totalling £214 (2024 - £NIL).

13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2025	569,135	47,023	616,158
Additions	-	1,476	1,476
At 31 December 2025	569,135	48,499	617,634
Depreciation			
At 1 January 2025	155,281	44,582	199,863
Charge for the year	11,383	948	12,331
At 31 December 2025	166,664	45,530	212,194
Net book value			
At 31 December 2025	402,471	2,969	405,440
At 31 December 2024	413,854	2,441	416,295

14. Investment property

	Freehold investment property £
Valuation	
At 1 January 2025	980,000
Surplus on revaluation	10,000
At 31 December 2025	990,000

The properties were revalued in April 2025 by Alder King Property Consultants. The valuation was prepared on the basis of market value in accordance with the RICS Valuation Standards.

Comprising

	2025 £	2024 £
56 Corn Street, Bristol	300,000	310,000
58 Corn Street, Bristol	510,000	410,000
46 High Street, Bristol	180,000	260,000
	990,000	980,000

15. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025	778,073
Disposals	(9,732)
Revaluations	(24,641)
At 31 December 2025	743,700
Net book value	
At 31 December 2025	743,700
At 31 December 2024	778,073

Investments at market value comprise:

	2025 £	2024 £
Listed investments	743,700	778,073
	743,700	778,073

All the fixed asset investments are held in the UK.

Comprising

	2025 £	2024 £
CBF Church of England Fund 29,479.83 units	654,401	681,653
CBF Capital Wider Deposit Account	71,920	71,920
M & G Charifund Units	17,379	14,812
M & G Charibond Charities Fixed Interest Common Investment Fund Income Shares	-	9,688
	743,700	778,073

16. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	534	4,505
Prepayments and accrued income	9,874	15,702
	10,408	20,207

17. Current asset investments

	2025 £	2024 £
Almshouse Investments	205,792	173,381

National Association of Almshouses Common Investment Fund Shares

	2025 £	2024 £
734.751 (2024: 722.789) for All Saints House Extraordinary Repair Fund	103,548	87,509
725.498 (2024: 709.265) for All Saints House Cyclical Maintenance Fund	102,244	85,872
	205,792	173,381

Unrestricted Funds

	2025 £	2024 £
Value at 1 January	173,381	185,015
Invested	3,300	3,300
Disposal	-	(30,000)
Revaluation gain/(loss)	29,111	15,066
Value at 31 December	205,792	173,381

	£
Historical cost	53,995

18. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	56,000
Other taxation and social security	3,213	110
Other creditors	49,769	20,804
Accruals	5,520	5,274
	58,502	82,188

19. Financial instruments

	2025 £	2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure	309,132	325,820

Financial assets measured at fair value through income and expenditure comprise current asset investments and cash at bank.

20. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Unrestricted funds						
All Saints House Extraordinary Repair Fund	87,509	-	-	1,400	14,639	103,548
All Saints House Cyclical Maintenance Fund	115,872	-	-	(28,100)	14,472	102,244
Glebe House and All Saints Church Repair Reserve	137,960	-	56,000	(193,960)	-	-
Property Expenses Reserve	(5,011)	5,553	(3,000)	-	-	(2,458)
General Fund	(70,050)	131,460	(231,130)	220,660	-	50,940
	266,280	137,013	(290,130)	-	29,111	254,274
Endowment funds						
Charities Capital Fund	1,758,073	-	-	-	15,275	1,773,348
Almshouse Capital Fund	413,854	-	(11,383)	-	(29,915)	372,556
	2,171,927	-	(11,383)	-	(14,640)	2,145,904
Total of funds	2,438,207	137,013	(153,777)	-	14,471	2,400,178

20. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds						
All Saints House Extraordinary Repair Fund	79,650	-	-	1,400	6,459	87,509
All Saints House Cyclical Maintenance Fund	105,365	-	-	1,900	8,607	115,872
Glebe House and All Saints Church Repair Reserve	137,960	-	-	-	-	137,960
Property Expenses Reserve	(13,203)	8,192	-	-	-	(5,011)
General Fund	(25,001)	148,728	(190,477)	(3,300)	-	(70,050)
	284,771	156,920	(190,477)	-	15,066	266,280
Endowment funds						
Charities Capital Fund	1,742,798	-	-	-	15,275	1,758,073
Almshouse Capital Fund	425,237	-	(11,383)	-	-	413,854
	2,168,035	-	(11,383)	-	15,275	2,171,927
Total of funds	2,452,806	156,920	(201,860)	-	30,341	2,438,207

Almshouse Capital Fund
This fund is represented by the Almshouse used in furtherance of the Charity's objectives.

Charities Capital Fund
This fund comprises the remainder of the endowment invested in the Common Investment Fund.

Cyclical Maintenance Fund
This fund is a requirement under section 27 of the Charity Commission Scheme dated 11 August 1978.

Extraordinary Repair Fund
This fund is a requirement under section 28 of the Charity Commission Scheme dated 11 August 1978.

Glebe House and All Saints Church Repairs Reserve Fund
This fund is for future repairs to the Glebe House and All Saints Church. All funds have been transferred to the General Fund in the year to reflect the priorities of the Charity going forward.

Property Expenses Reserve Fund
The Trustees have agreed to put 10% of the annual rental income into this fund for future expenditure in respect of the investment properties. This fund is a requirement under section 28 of the Charity Commission Scheme dated 11 August 1978.

21. Summary of funds

Summary of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
General funds	266,280	137,013	(178,130)	-	29,111	254,274
Endowment funds	2,171,927	-	(11,383)	-	(14,640)	2,145,904
	2,438,207	137,013	(189,513)	-	14,471	2,400,178

Summary of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
General funds	284,771	156,920	(190,477)	-	15,066	266,280
Endowment funds	2,168,035	-	(11,383)	-	15,275	2,171,927
	2,452,806	156,920	(201,860)	-	30,341	2,438,207

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	405,440	405,440
Fixed asset investments	-	743,700	743,700
Investment property	-	990,000	990,000
Current assets	312,776	6,764	319,540
Creditors due within one year	(58,502)	-	(58,502)
Total	254,274	2,145,904	2,400,178

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,441	413,854	416,295
Fixed asset investments	-	778,073	778,073
Investment property	-	980,000	980,000
Current assets	346,027	-	346,027
Creditors due within one year	(82,188)	-	(82,188)
Total	266,280	2,171,927	2,438,207

23. Operating lease commitments

At 31 December 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Equipment		
Not later than 1 year	24,673	24,673
Later than 1 year and not later than 5 years	33,278	44,751
Later than 5 years	21,805	46,748
	79,756	116,172

24. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2025.