REGISTERED CHARITY NUMBER: 232810

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 5 April 2026

for

The Parish Estate
(The Feoffees of All Saints Church, Pavement, York)

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(The Feoffees of All Saints Church,
Pavement, York)

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The Parish Estate
(The Feoffees of All Saints Church,
Pavement, York)

Reference and Administrative Details
for the Year Ended 5 April 2026

Trustees	S T Candelet S W Upright P A Woodhead * A J Hammersley J G Finlay * R W Miers* J F Fenwick* D B Lindley R M Wools P Widdicombe J E Ratcliffe Appointed 2 November 2025 * Feoffees holding title to the charity's property
Clerk	A E Mead
Principal address	c/o Cliff Farm Gristhorpe Filey North Yorkshire YO14 9PT
Registered charity number	232810
Independent examiner	Smailes Goldie Watson Limited Unit 7-8 Manor Garth Eastfield Scarborough North Yorkshire YO11 1JU
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Investment advisers	BoultonCooper St Michael's House Malton North Yorkshire YO17 7LR RBC Brewin Dolphin 10 Wellington Place Leeds LS1 4AN

The Parish Estate
(The Feoffees of All Saints Church,
Pavement, York)

Report of the Trustees
for the Year Ended 5 April 2026

The trustees, who are known as the feoffees, present their report with the financial statements of the charity for the year ended 5 April 2026. The trustees have adopted the provisions of 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) (effective 1 January 2019).

Objectives and activities
The charity, whose working name is The Feoffees of All Saints Church, Pavement, York, exists to hold the estate of the Ecclesiastical Parish of All Saints, Pavement, York for the public use and benefit of the parishioners, for the repairing of the church, the help and relief of the poor inhabitants of the parish and for other common uses of the parish.

The Parish Estate comprises land and buildings at Skirpenbeck and Youlthorpe, and three parcels of land at Tadcaster, together with a portfolio of investments arising from the proceeds from sale of other parcels of land and buildings over the years.

The charity's investment property and its investment portfolio are managed by agents on behalf of the feoffees.

In recent years, the main objective of the feoffees has been to make available funds as a contribution towards the maintenance of the church fabric and to support activities in the church and the parish.

The feoffees have given due regard to public benefit guidance published by the Charity Commission and consider that in assisting the church and activities in the parish to continue, the charity fulfils its responsibilities to provide benefit to the public.

Achievements and performance
During the year, the feoffees made contributions totalling £9,366 for the benefit of All Saints Church, including £2,500 towards the cost of conserving the altar textiles. Donations of £500 each were also made to the Lord Mayor's Charities and the 2026 York Mystery Plays.

The work to secure the buildings adjoining those demolished in 2024 was completed, with a new gable end and roller shutter door being installed.

The feoffees continue to be aware of their responsibilities as custodians of the charity's properties. They are looking at the medium to long term future of these, to ensure both the provision of an ongoing return to fund the charity's purposes, and the maintenance of the holdings to fulfil their role as a responsible landlord.

Financial review
The investment property continued to be fully occupied, yielding income from rents and wayleaves of £32,511 (2025: £31,411). Income from the investment portfolio and from bank interest totalled £27,923 (2025: £26,239). The charity's reserves totalled £2,433,790 at 5 April 2026 (2025: £2,272,534) of which £1,450,000 is invested in property. The feoffees regard the investment portfolio as forming part of the charity's liquid reserves, which can be realised and used for charitable purposes as the need arises. On this basis, total free reserves amounted to £983,790 at 5 April 2026.

The Parish Estate
(The Feoffees of All Saints Church,
Pavement, York)

Report of the Trustees for the Year Ended 5 April 2026

All Saints Church is one of the oldest churches in York and is a Grade 1 listed building. As such, the total cost of upkeep is very substantial. The state of the fabric of All Saints Church is subject to ongoing monitoring, including the use of "telltales" to indicate any significant movement of the structure. Past experience indicates that major renovation work will be required at some point in the future, the cost of which would require most of the funds currently held in the investment portfolio. The feoffees try to balance priorities to use the resources available to them to benefit the church to optimum effect, in assisting in maintaining both its fabric and the activities within the parish.

The feoffees consider that the current level of reserves should be sufficient to meet their known commitments and to enable them to provide support for future major work as the need for this arises.

The feoffees receive regular reports from both their investment property and investment portfolio managers and review the holdings and income in the light of market conditions. They continue to require the investment portfolio to be managed on a discretionary basis with the objective of providing a balanced return from income and capital growth with medium risk and no restrictions or limitations.

Structure, governance and management
The Parish Estate is a charity whose origins go back to before the Reformation. It was registered as a charity on 24 November 1965 and its governing document is its listing in the document PR12 p605-608.

The estate is held by the feoffees in trust. Under an indenture dated 5 November 1951, whenever the number of feoffees falls to four or fewer, further feoffees should be appointed from among the parishioners and inhabitants of the parish to bring the number to at least eight. New feoffees are recruited with a view to the skills and experience they can bring to the charity.

The investment powers of the feoffees are governed by the Trustee Act 2000.

The feoffees have assessed the major risks to which the charity is exposed, in particular those related to its operations and finances and they are satisfied that systems are in place to manage their exposure to the major risks.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 (FRS102) (effective 1 January 2019).

Approved by order of the board of trustees on .10 September 2026 and signed on its behalf by:

.....
S T Candelet – Acting Feoffee

Independent Examiner's Report to the Trustees of
The Parish Estate
(The Feoffees of All Saints Church,
Pavement, York)

Independent examiner's report to the trustees of The Parish Estate (The Feoffees of All Saints Church, Pavement, York)
I report to the charity trustees on my examination of the accounts of The Parish Estate (The Feoffees of All Saints Church, Pavement, York) (the Trust) for the year ended 5 April 2026.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement
I have completed my examination. I confirm that no material 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 Trust 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.

Use of report
This report is made solely to the Charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. 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, for this report, or for the opinions I have formed.

Luke Taylor BSc (Hons) FCA

Smailes Goldie Watson Limited
Unit 7-8 Manor Garth
Eastfield
Scarborough
North Yorkshire
YO11 1JU

Date: 10 September 2026

The Parish Estate
(The Feoffees of All Saints Church,
Pavement, York)

Statement of Financial Activities
for the Year Ended 5 April 2026

	Notes	**2026 Unrestricted fund £**	2025 Total funds £
Income and endowments from			
Investment income	2	**60,434**	57,650
Expenditure on			
Raising funds	3	**52,932**	37,425
Charitable activities	4		
Charitable activities		**16,758**	26,073
Total		**69,690**	63,498
Net gains/(losses) on investments		**170,512**	(14,877)
NET INCOME/(EXPENDITURE)		**161,256**	(20,725)
Reconciliation of funds			
Total funds brought forward		**2,272,534**	2,293,259
Total funds carried forward		**2,433,790**	2,272,534

The notes form part of these financial statements

The Parish Estate
(The Feoffees of All Saints Church,
Pavement, York)

Balance Sheet
5 April 2026

	Notes	**2026 Total funds £**	2025 Total funds £
Fixed assets			
Investments			
Investments	8	**867,066**	784,781
Investment property	9	**1,450,000**	1,370,000
		2,317,066	2,154,781
Current assets			
Debtors	10	**4,538**	5,889
Cash at bank		**116,980**	115,994
		121,518	121,883
Creditors			
Amounts falling due within one year	11	**(4,794)**	(4,130)
Net current assets		**116,724**	117,753
Total assets less current liabilities		**2,433,790**	2,272,534
NET ASSETS		**2,433,790**	2,272,534
Funds			
Unrestricted funds		**2,433,790**	2,272,534
Total funds		**2,433,790**	2,272,534

The financial statements were approved by the Board of Trustees and authorised for issue on 10 September 2026 and were signed on its behalf by:

.....
S T Candelet – Acting Feoffee

.....
S W Upright - Treasurer

The notes form part of these financial statements

1. Accounting policies

Basis of preparing the financial statements

The Parish Estate is an unincorporated trust registered in England / Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to hold the estate of the Ecclesiastical Parish of All Saints, Pavement, York for the public use and benefit of the parishioners, for the repairing of the church, the help and relief of the poor inhabitants of the parish and for other common uses of the parish.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

Statement of compliance with prevailing laws and regulations

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'. This departure has involved following the 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) (effective 1 January 2019) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Judgements and key sources of estimation uncertainty

The trustees consider that no judgements, apart from those involving estimates, have been made in the process of applying the above accounting policies which have had a significant effect on amounts recognised in the financial statements.

The trustees consider that no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date have been made which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Funds

Unrestricted funds 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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

continued...

1. Accounting policies - continued

Funds - continued
Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Comparative figures
The charity held only unrestricted funds in the current and the previous year and therefore full fund movement and comparative information is available from the Statement of Financial Activities and Balance Sheet.

Income
Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donated services and facilities
The Feoffees all act as volunteers. No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Feoffees' Annual Report.

Rental income
Income from the rental of property is included when receivable.

Investment income 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 Bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administrative and governance costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

continued...

1. Accounting policies - continued

Expenditure - continued

Irrecoverable VAT
Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Recognised gains and losses
All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the statement of financial activities.

Investment property
Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

Investments
Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted mid-market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Debtors and creditors receivable / payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Impairment
Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Provisions
Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Going concern
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. In their view the budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

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2. Investment income

	2026	2025
	£	£
Income from UK investment property	**32,500**	31,400
Income from investment portfolio	**26,002**	25,238
Bank interest receivable	**1,921**	1,001
Other investment income	**11**	11
	60,434	57,650

Other investment income comprises income from wayleaves over investment property.

3. Raising funds

Investment management costs

	2026	2025
	£	£
Investment portfolio management fees	**8,205**	7,927
Investment property management fees	**3,225**	4,026
Investment property repairs and maintenance	**37,193**	21,477
Investment property insurance	**4,309**	3,995
	52,932	37,425

4. Charitable activities costs

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	**10,366**	**6,392**	**16,758**

5. Grants payable

	2026	2025
	£	£
Charitable activities	**10,366**	17,024

Donations and grants payable

	2026	2025
	£	£
Contributions to All Saints Church premises costs	**8,348**	15,506
Other contributions to All Saints Church	**1,018**	1,018
Other charitable contributions	**1,000**	500
	10,366	17,024

continued...

5. Grants payable - continued

Other charitable donations comprise donations made to two (2025 - one) York charities.

6. Support costs

	Management	Governance costs	Totals
	£	£	£
Charitable activities	**3,620**	**2,772**	**6,392**

Independent examiner's remuneration

	2026	2025
	£	£
Independent examination current year	**1,920**	1,740
Independent examination previous year	**90**	120
	2,010	1,860

Support costs, included in the above, are as follows:

Management

	2026 Charitable activities	2025 Total activities
	£	£
Administrative support	**3,560**	6,250
Other administration costs	**60**	145
	3,620	6,395

Governance costs

	2026 Charitable activities	2025 Total activities
	£	£
Independent examiner's remuneration	**2,010**	1,860
Feoffees' liability insurance	**568**	594
Cost of feoffees' meetings	**194**	200
	2,772	2,654

continued...

7. Trustees' remuneration and benefits

No remuneration was paid to any feoffee (2025: £Nil).

Trustees' expenses

No expenses were reimbursed to feoffees (2025: £Nil).

8. Fixed asset investments

	Listed investments £	Cash and settlements pending £	Totals £
Market value			
At 6 April 2025	**775,046**	**9,735**	**784,781**
Additions	**219,375**	**219,204**	**438,579**
Disposals	**(193,019)**	**(228,168)**	**(421,187)**
Revaluations	**64,893**	**-**	**64,893**
At 5 April 2026	**866,295**	**771**	**867,066**
Cost			
At 5 April 2026	**784,642**	**771**	**785,413**
At 5 April 2025	766,293	9,735	776,028

Fixed asset investments were valued on an open market basis as at 5 April 2026 by RBC Brewin Dolphin Investment Managers.

Reconciliation to the statement of financial activities

	2026 £	2025 £
Sales Proceeds from disposal on investments	**218,638**	315,290
Disposals at opening valuation	**(193,019)**	(295,649)
Net gain on disposal of investments	**25,619**	19,641
Net (loss)/gain on revaluation of investments	**64,893**	(34,518)
Net gain on revaluation of investment property	**80,000**	-
Net (loss)/gain on revaluation and disposal of investment assets	**170,512**	(14,877)

continued...

9. Investment property

	£
Fair value	
At 6 April 2025	**1,370,000**
Revaluation	**80,000**
At 5 April 2026	**1,450,000**
Net book value	
At 5 April 2026	**1,450,000**
At 5 April 2025	1,370,000

Investment property was valued on an open market basis on 14 May 2026 by BoultonCooper, Chartered Surveyors. The feoffees consider that it is appropriate to apply this valuation as at 5 April 2026.

10. Debtors: amounts falling due within one year

	2026	2025
	£	£
Other debtors	**1,894**	3,404
Prepayments and accrued income	**2,644**	2,485
	4,538	5,889

11. Creditors: amounts falling due within one year

	2026	2025
	£	£
Other creditors	**768**	-
Deferred income	**11**	11
Accrued expenses	**4,015**	4,119
	4,794	4,130

12. Related party disclosures

There were no related party transactions for the year ended 5 April 2026.

continued...

13. Operating leases - lessor

Total future minimum lease payments receivable under non-cancellable operating leases for the properties owned by the charity are as follows:

	2026	2025
	£	£
Within one year	**32,500**	32,500
Between one and five years	**16,250**	48,750
	48,750	81,250

14. Financial instruments

	2026	2025
	£	£
Financial assets measured at fair value		
Fixed asset listed investments	**866,295**	775,046