Charity number: 254943

ALL SAINTS CHURCH CLIFTON ENDOWMENTS

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Bishop Fleming

ALL SAINTS CHURCH CLIFTON ENDOWMENTS

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ALL SAINTS CHURCH CLIFTON ENDOWMENTS

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

Trustees	Mr R Hopkins Mr M Robinson Mrs A Bradley Miss L Trude Ms V Gordon Mr B Thorp
Charity registered number	254943
Principal office	68 Pembroke Road Clifton Bristol BS8 3ED
Clerk to the Trustees	A Morgan (elected annually to this office and invited to attend meetings)
Independent examiner	Bishop Fleming Audit Limited Chartered Accountants 10 Temple Back Bristol BS1 6FL
Bankers	Lloyds Bank plc 58 Queens Road Clifton Bristol BS8 1BQ
Solicitors	Womble Bond Dickinson (UK) LLP 3 Temple Quay Temple Back East Bristol BS1 6DZ

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 1 January 2025 to 31 December 2025.

Objectives and activities

a. Policies and objectives

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. Objectives and activities

The objects of the Charity are for such purposes connected with the church of All Saints Clifton, Bristol or for such charitable, religious, or educational purposes whether connected or unconnected with the said church as the trustees shall think fit.

The Trustees' strategy and the Trust's activities are planned to reflect the long-term nature and considerable costs of the care of a listed church which is both of immense Christian spiritual importance, being firmly rooted in the Catholic tradition as well as being of considerable historic and cultural value. The trustees have regard to the public benefit guidance of the Charity Commission when reviewing the Charity's aims and objectives and in planning for the future.

Regular maintenance programmes for the church are based on the compulsory Quinquennial Inspection by the church architect, the most recent of which took place in November 2024.

Longer term planned repairs are dealt with as necessary in consultation with the Churchwardens and with the approval and authority of the Parochial Church Council (PCC) of the church which is legally responsible for the care of the fabric of the church with advice and recommendations of professional advisors and the approval of the necessary statutory bodies such as the Diocesan Advisory Council.

All Saints' Church was erected in 1967 and consequently certain parts of the fabric have now deteriorated and become outdated.

In particular the "Piper" windows are deteriorating and need conserving. Also, the Trustees are aware of the PCC's plans for the improvement of the Church's ancillary facilities and its energy efficiency.

Whilst giving requests from the PCC sympathetic consideration, the trustees are very aware of both their immediate and long-term obligations and will, therefore, give very careful consideration to these commitments whilst trying to support the church.

The Trustees will continue to commit significant annual expenditure to the provision of a vicarage and the maintenance of church gardens in its ownership and grounds and trees belonging to the PCC, together with match-funding of the congregation's charity giving.

Achievements and performance

a. Main achievements of the charity

The Trustees continue to maintain the vicarage and surrounding gardens. The vicar is housed on the ground and lower ground floor of 68 Pembroke Road, Clifton, BS8 3ED for which no rent is charged. This represents a large donation to the Diocese.

The extensive grounds owned by The Trustees are maintained as are the lawns owned by the church.

A mature row of Limes owned by the church in Alma Vale Road are also annually maintained by The Trustees.

A gardener is employed on a weekly basis and a specialist tree surgeon is engaged when required to prune the numerous trees on the site.

The Trustees have drawn up a legal agreement between themselves and the PCC to enable more use of the gardens by the church.

The trustees are mindful of the increasing cost of maintenance of the church, the residential units and the likely but currently unknown challenges to be faced in supporting the work and witness of All Saints. The trustees endeavour to maximise their capital to provide sufficient income to meet these challenges.

The Trustees have agreed to match the charitable giving raised by the church and whilst planning to continue for the present, this arrangement will be reviewed annually.

b. Plans for future periods

The trustees are committed to preserving as much of their capital as possible to maximise their income to meet the increasing expenditure required to maintain its fixed annual commitments outlined above, as well as being able to give due consideration for donations to other areas of need.

In early 2026 the trustees agreed to make a grant of £1.3m to fund the majority of the cost of improvements to the Atrium and ancillary facilities. The PCC has committed £400,000 towards the project. A contract is due to be led by the PCC with works taking place during 2026.

The project has been developed by the PCC over several years with the following rationale:

- Respond to a changing climate where we need to do what is right and move toward Carbon Net Zero.
- Provide for the large numbers of people who use All Saints with more space to gather and connect.
- Increase opportunities for exhibitions and events for all those in our community.
- Ensure accessibility to all – accessible washrooms and toilets; and remove steps.
- Invest in the quality of the building, built in 1967, which now needs refurbishment and improvement to meet current and future needs

The improvements will create a much improved Atrium and ancillary facilities fit to the 21st century, with benefits including:

- Meeting our Carbon Net Zero requirements with the installation of a solar array and air-source heat pumps.
- Reducing the 40% energy loss (heat) from Church into the Atrium through effective insulation, double glazing, and under-floor heating.
- Providing additional toilets, including an ambulatory toilet to achieve our accessibility obligations.
- Delivering against recommendations in our quinquennial and fire risk assessment reports (legal obligations).
- Providing a warm and welcoming environment for worshippers and visitors with an increased circulation area for festivals, weddings, funerals, and other events.
- Developing existing relationships with the local and more distant community; to further encourage the use of the Church, Randall Room, and other facilities to support future income and financial viability.

Financial review

a. 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees monitor their reserves policy through the review of their investment policy and aim to maximise the return of their investments and properties. The fixed assets of £7,158,268 (2024 - £6,940,068) are held to provide future income. The policy is to distribute all surplus income each year with reserves retained at current levels to maintain annual income levels, unless funds are needed to be retained for future major expenditure.

The current level of free reserves of £59,638 (2024 - £44,922) is sufficient to meet anticipated grant giving and property acquisitions in the near future.

c. Principal funding

The Charity derives its income from rents from its properties and from deposits and investments with CCLA. These are regularly reviewed.

Structure, governance and management

a. Constitution

The Charity was set up under two declarations of Trust dated 15th January 1884 and 26th January 1923 respectively and amended by an Order of the Commissioners dated 20th February 2001.

b. Methods of appointment or election of Trustees

As and when required Trustees are selected and appointed by existing Trustees having carefully considered the expertise that is required. They are appraised of their duties as Trustees of a Charity and further training is offered when necessary.

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 Trust deed. 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:



Mr R Hopkins
Trustee

Date: 13/10/2026

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

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ALL SAINTS CHURCH CLIFTON ENDOWMENTS ('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').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, 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

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.

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:  Dated: 13.10.26

David Butler FCA DChA

BISHOP FLEMING AUDIT LIMITED
Chartered Accountants
10 Temple Back
Bristol
BS1 6FL

ALL SAINTS CHURCH CLIFTON ENDOWMENTS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 (as restated) £
Income from:				
Charitable activities	3	**36,000**	**36,000**	36,000
Investments	4	**96,192**	**96,192**	99,174
Total income		**132,192**	**132,192**	135,174
Expenditure on:				
Raising funds	5	**50,258**	**50,258**	46,943
Charitable activities	6	**67,218**	**67,218**	55,310
Total expenditure		**117,476**	**117,476**	102,253
Net (losses)/gains on investments		**(91,800)**	**(91,800)**	168,884
Net movement in funds before other recognised gains/(losses)		**(77,084)**	**(77,084)**	201,805
Other recognised gains/(losses):				
Gains on revaluation of fixed assets	10,11	**310,000**	**310,000**	-
Net movement in funds		**232,916**	**232,916**	201,805
Reconciliation of funds:				
Total funds brought forward		**6,984,990**	**6,984,990**	6,783,185
Net movement in funds		**232,916**	**232,916**	201,805
Total funds carried forward		**7,217,906**	**7,217,906**	6,984,990

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

The notes on pages 9 to 19 form part of these financial statements.

ALL SAINTS CHURCH CLIFTON ENDOWMENTS

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	10		**900,000**		800,000
Investment property	11		**2,045,000**		1,835,000
Investments	12		**4,213,268**		4,305,068
			7,158,268		6,940,068
Current assets					
Bank and cash balances		**72,667**		53,698	
		72,667		53,698	
Current liabilities					
Creditors: amounts falling due within one year	13	**(13,029)**		(8,776)	
Net current assets			**59,638**		44,922
Total assets less current liabilities			**7,217,906**		6,984,990
Total net assets			**7,217,906**		6,984,990
Charity funds					
Unrestricted funds	14		**7,217,906**		6,984,990
Total funds			**7,217,906**		6,984,990

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

Mr R Hopkins
Chair of Trustees

Date: 13/10/2026

The notes on pages 9 to 19 form part of these financial statements.

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

1. GENERAL INFORMATION

All Saints Church Clifton Endowments is a charity registered in England and Wales. The registered charity number is 254943 and address of the registered office is 68 Pembroke Road, Clifton, Bristol, BS8 3ED.

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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The presentational currency of the financial statements is sterling which is the functional currency of the company and the financial statements are rounded to the nearest £. The financial information of the current period relates to the year ended 31 December 2025 and the comparative information related to the year ended 31 December 2024.

All Saints Church Clifton Endowments 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.

2.2 GOING CONCERN

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees believe the going concern basis of accounting is appropriate in preparing the annual financial statements.

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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

2. ACCOUNTING POLICIES (continued)

2.4 EXPENDITURE (CONTINUED)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the revaluation model, tangible fixed assets whose fair value can be measured reliably shall be carried at a revalued amount, being their fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting date.

Fair values are determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers. If there is no market-based evidence of fair value because of the specialised nature of the tangible fixed asset and it is rarely sold, except as part of a contributing business, a charity may need to estimate fair value using an income or depreciated replacement cost approach.

Gains and losses on revaluation are recognised in the Statement of Financial Activities.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- not depreciated
Fixtures and fittings	- 20% straight line basis

The trustees consider that the residual value of the property is not less than its carrying value and therefore depreciation would not be material.

Freehold property is stated at market value and revalued regularly either by the Trustees or a qualified professional as deemed appropriate by the Trustees.

The market value at the 31 December 2025 was provided by A. Morgan, Estate Agent and Clerk to the Trustees.

2.6 INVESTMENT PROPERTY

Investment property is stated at market value and revalued regularly either by the Trustees or a qualified professional as deemed appropriate by the Trustees.

The market value at the 31 December 2025 was provided by A. Morgan, Estate Agent and Clerk to the Trustees.

2. ACCOUNTING POLICIES (continued)

2.7 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 the 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 presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.8 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.

2.9 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.

2.10 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.

2.11 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.

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.

The charity only has unrestricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Vicarage rent	36,000	**36,000**	36,000

4. INVESTMENT INCOME

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income from UK investment properties	55,405	**55,405**	59,340
Income from UK listed investments	40,787	**40,787**	39,834
	96,192	**96,192**	99,174

5. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 (as restated) £
Repairs and maintenance	42,508	**42,508**	40,197
Insurance	794	**794**	760
Property management fees	6,857	**6,857**	5,986
Property rates	99	**99**	-
	50,258	**50,258**	46,943

A prior year adjustment of £39,220 has been posted this year to correct the split between investment management costs repairs and maintenance (note 5) and direct costs repairs and maintenance (note 6), which were previously stated as £977 and £40,197, respectively.

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Vicarage and other costs 2025 £	Grant funding of activities 2025 £	Support and governance costs 2025 £	Total funds 2025 £	Total funds 2024 (as restated) £
Total costs	51,255	5,103	10,860	**67,218**	55,310
TOTAL 2024	37,167	2,972	15,171	55,310	

ANALYSIS OF DIRECT COSTS

	Total funds 2025 £	Total funds 2024 (as restated) £
Rent	**36,000**	36,000
Insurance	**199**	190
Repairs and maintenance	**14,556**	977
Charitable donations	**500**	-
	51,255	37,167

ANALYSIS OF SUPPORT COSTS

	Total funds 2025 £	Total funds 2024 £
Support costs	**-**	3,051
Accountancy fees - Independent Examiner's fees	**4,860**	4,980
Clerk to the Trustees' fees and expenses	**6,000**	6,000
Legal and professional fees	**-**	1,140
	10,860	15,171

7. ANALYSIS OF GRANTS

	Grants to Institutions 2025 £	Total funds 2025 £	Total funds 2024 £
Grants and Donations to the PCC	5,103	**5,103**	2,972

8. INDEPENDENT EXAMINER'S REMUNERATION

	2025 £	2024 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	**4,860**	4,980

9. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 December 2025, no Trustee expenses have been incurred (2024 - £NIL).

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Total £
COST OR VALUATION			
At 1 January 2025	**800,000**	**21,455**	**821,455**
Revaluations	**100,000**	**-**	**100,000**
At 31 December 2025	**900,000**	**21,455**	**921,455**
DEPRECIATION			
At 1 January 2025	**-**	**21,455**	**21,455**
At 31 December 2025	**-**	**21,455**	**21,455**
NET BOOK VALUE			
At 31 December 2025	**900,000**	**-**	**900,000**
At 31 December 2024	800,000	-	800,000

The 2025 valuations were made by A.Morgan, Estate Agent and Clerk to the Trustees, on an open market value for existing use basis.

The charity has adopted a policy of revaluation for tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	2025 £	2024 £
Freehold property	**170,157**	170,157

11. INVESTMENT PROPERTY

	Freehold investment property £
VALUATION	
At 1 January 2025	**1,835,000**
Surplus on revaluation	**210,000**
At 31 December 2025	**2,045,000**

The 2025 valuations were made by A.Morgan, Estate Agent and Clerk to the Trustees, on an open market value for existing use basis.

The historical cost of the Investment property is £1,171,887.

12. FIXED ASSET INVESTMENTS

	Listed investments £
COST OR VALUATION	
At 1 January 2025	**4,305,068**
Revaluations	**(91,800)**
AT 31 DECEMBER 2025	**4,213,268**
NET BOOK VALUE	
AT 31 DECEMBER 2025	**4,213,268**
AT 31 DECEMBER 2024	4,305,068

All the fixed asset investments are listed investments and are held in the UK.

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	**7,016**	2,943
Other creditors	**1,153**	1,153
Accruals and deferred income	**4,860**	4,680
	13,029	8,776

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2025 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2025 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Investments	**6,940,068**	**-**	**-**	**218,200**	**7,158,268**
GENERAL FUNDS					
General Funds	**44,922**	**132,192**	**(117,476)**	**-**	**59,638**
TOTAL UNRESTRICTED FUNDS	**6,984,990**	**132,192**	**(117,476)**	**218,200**	**7,217,906**

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Investments	6,721,184	-	-	50,000	168,884	6,940,068
GENERAL FUNDS						
General Funds	62,001	135,174	(102,253)	(50,000)	-	44,922
TOTAL UNRESTRICTED FUNDS	6,783,185	135,174	(102,253)	-	168,884	6,984,990

The funds of the charity have been split between designated and unrestricted within the current year. As all funds are classified as unrestricted, a net assets between funds analysis is not required.

15. RELATED PARTY TRANSACTIONS

A Morgan, Clerk to the Trustees, has declared his interest in transactions with the Charity. He rents a flat from the Charity and has paid rent of £14,400 at market value (2024: £14,400) and received fees of £6,000 (2024: £6,000) for his services as Clerk to the Trustees. At 31 December 2024 the Charity owed A Morgan £nil (2024: £nil) in respect of fees.

The Endowment Trust has also directly met net expenses relating to the Vicarage of £15,255 (2024: £1,167).

16. POST BALANCE SHEET EVENTS

As referenced in the "Plans for future periods" section of the Trustees Annual Report, a grant of £1.3 million was agreed after the year end for redevelopment of the Atrium area.