

HEADLEY ALL SAINTS

ANNUAL PARISH CHURCH MEETING

12TH APRIL 2026

THE CHURCH CENTRE

11.30 AM

TREASURER'S REPORT

AND

FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2025

HEADLEY ALL SAINTS PAROCHIAL CHURCH COUNCIL

Registered Charity Number: 1127424

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025
FINANCIAL REVIEW**

I am pleased to be able to report a surplus for the year of £4,968 which is an improvement on the previous year's surplus of £2,622.

The giving from parishioners was very similar to the previous year. 74% of collections are by regular standing order and this source of income is much appreciated. We were also the beneficiary of a £5,000 legacy from the late Shirley Kilkenny. We have used this legacy to provide for cushions in the pews together with assistance from FoASH. I am sure Shirley would approve of this expenditure in her memory which will appear in next year's accounts.

The rental income from Church House, which was let throughout the year, kept pace with inflation and produced net income of £14,443. The income from investments exceeded the rate of inflation producing £7,111.

Other revenue streams from the magazine, church centre lettings and parochial fees were similar to last year at £31,349.

Various fund raising events were organised by the social committee which produced a net income after costs of £2,044. In addition, £1,088 from collections and events was paid to various charities.

Turning to expenditure, the single biggest cost is the parish share payable to the Diocese which increased by 4.8% to £95,047. This cost represents 62% of our total expenditure which has been paid in full.

The contracts for gas and electricity were renewed in the year and we anticipate reduced energy costs in 2026. We received a refund of gas of £5,270 in the year due to the revision of estimated accounts which resulted in a net credit for the church running expenses.

2025 was the year when we had our quinquennial report which cost £3,163 but no significant faults were found in the fabric of the buildings.

There was an overall increase in the value of the investments which are held with two managers. The performance of one fund was excellent but the performance of the other was disappointing and so we are looking at re-investing that fund elsewhere.


The freehold property has been revalued upwards by £70,000 to £450,000.

The budget for 2026 approved by the PCC is a deficit of £14,500. This includes the Diocesan Parish Share requested for 2026 of £99,370, an increase of £4,323 (4.5%) from last year.

We are grateful to all those who donate so generously with their financial support to All Saints Headley.

Bob Wilson Hon Treasurer

31st March 2026

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HEADLEY ALL SAINTS PAROCHIAL CHURCH COUNCIL

Independent examiner's report to the PCC

This report on the financial statements of the PCC for the year ended 31 December 2025, which are set out on the following pages, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.154 of the Charities Act 2011 ('the Act').

Respective responsibilities of the PCC and the examiner

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and s.144 of the Act does not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Part 8, Chapter 1, section 130 of the Act; and
 - to prepare financial statements, which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr AJ Williams FCA

31st March 2026

Little Benifold
Headley Hill Road
Headley, Bordon,
Hants,
GU35 8DU

HEADLEY ALL SAINTS PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2025

		Unrestricted	Restricted	Endowment	TOTAL	FUNDS
		Funds	Funds	Funds	2025	2024
	Note	£	£	£	£	£
INCOME AND ENDOWMENTS						
Voluntary income	2a	98,847	-	-	98,847	92,128
Activities for generating funds	2b	3,494	-	-	3,494	4,168
Income from investments	2c	22,236	2,971	-	25,207	24,205
Church activities	2d	31,349	-	-	31,349	31,462
TOTAL INCOME AND ENDOWMENTS		155,926	2,971	-	158,897	151,963
EXPENDITURE						
Church activities	3a	147,198	1,649	-	148,847	144,194
Expenditure on raising funds	3b	5,082	-	-	5,082	5,147
TOTAL EXPENDITURE		152,280	1,649	-	153,929	149,341
Net Income		3,646	1,322	-	4,968	2,622
Other recognised gains :						
Gains on investment assets:	5b	3,671	7,612	(1,867)	9,416	3,390
Revaluation of property	5a	70,000	-	-	70,000	-
NET MOVEMENT IN FUNDS		77,317	8,934	(1,867)	84,384	6,012
Reconciliation of Funds :						
At 1 JANUARY 2025		446,697	47,115	46,685	540,497	534,485
Balances carried forward						
At 31 DECEMBER 2025		524,014	56,049	44,818	624,881	540,497

The notes on pages 5 to 9 form part of these accounts

HEADLEY ALL SAINTS PAROCHIAL CHURCH COUNCIL

BALANCE SHEET AT 31 DECEMBER 2025

	Note	2025	2024
		£	£
FIXED ASSETS			
Tangible	5a	450,000	380,000
Investments	5b	158,306	143,937
		<u>608,306</u>	<u>523,937</u>
CURRENT ASSETS			
Debtors	6	7,176	8,278
Short term deposits		5,431	4,392
Cash at bank and in hand		22,505	14,447
		<u>35,112</u>	<u>27,117</u>
CREDITORS			
Amounts falling due in one year	7	(18,537)	(10,557)
NET CURRENT ASSETS		<u>16,575</u>	<u>16,560</u>
TOTAL NET ASSETS		<u>624,881</u>	<u>540,497</u>
PARISH FUNDS			
Unrestricted:	9	524,014	446,697
Restricted:	9	56,049	47,115
Endowment:	9	44,818	46,685
		<u>624,881</u>	<u>540,497</u>

Approved by the Parochial Church Council on the 31st March 2026 and signed on its behalf by:



Rev Yann Dubreuil (Chairman)



Mr Frazer White (Secretary)

The notes on pages 5 to 9 form part of these accounts.

HEADLEY ALL SAINTS PAROCHIAL CHURCH COUNCIL

Notes to the financial statements For the year ended 31 December 2025

1 ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions FRS 102 as the applicable accounting standards and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS 102) effective from 1 January 2019).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets and freehold property, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Income and Endowments

Planned giving, collections and donations are recognized when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable. All other income is recognized when it is receivable. All income and endowments are accounted for gross. Amounts received specifically for mission are dealt with as restricted funds.

Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC.

All other expenditure is generally recognized when it is incurred and is accounted for gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2) of the Charities Act 2011.

Movable church furnishings held by the rector and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £2,000 so all such expenditure has been written off when incurred.

The church house has been valued by the PCC as at December 2025. No depreciation is provided on buildings as the estimated residual value of the property is not less than its carrying value and the remaining useful life of this asset currently exceeds 50 years, so that any depreciation charges would be immaterial.

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £2,000 or less are written off when the asset is acquired.

Investments are valued at market value at 31 December 2025.

HEADLEY ALL SAINTS PAROCHIAL CHURCH COUNCIL

Notes to the financial statements

For the year ended 31 December 2025

2	INCOME AND ENDOWMENTS	Unrestricted	Restricted	TOTAL FUNDS	
		Funds	Funds	2025	2024
		£	£	£	£
2a	Voluntary income				
	Planned giving:				
	Gift Aid donations & collections	63,836	-	63,836	64,057
	Tax recoverable	15,959	-	15,959	16,014
	Other	3,280	-	3,280	2,097
	Collections (open plate)	8,198	-	8,198	8,031
	Tax recoverable on collections	1,749	-	1,749	1,607
	Donations	825	-	825	322
	Legacies	5,000	-	5,000	-
		98,847	-	98,847	92,128
2b	Other trading activities				
	Fund raising (coffee)	567	-	567	362
	Flower fund	452	-	452	408
	Fund raising events	2,475	-	2,475	3,398
		3,494	-	3,494	4,168
2c	Income from investments				
	Dividends and interest	4,140	2,971	7,111	6,672
	Church house rent	18,096	-	18,096	17,533
		22,236	2,971	25,207	24,205
2d	Income from church activities				
	Magazine: Subscriptions	5,837	-	5,837	5,732
	Advertising	5,420	-	5,420	5,312
	Church Centre: Lettings	11,796	-	11,796	11,920
	Parochial fees	8,014	-	8,014	8,427
	Sundry	282	-	282	71
		31,349	-	31,349	31,462
	Total Income and Endowments	155,926	2,971	158,897	151,963
	Total Income and Endowments				
	2024	149,239	2,724	151,963	149,748

HEADLEY ALL SAINTS PAROCHIAL CHURCH COUNCIL

Notes to the financial statements

For the year ended 31 December 2025

3	EXPENDITURE	Unrestricted	Restricted	TOTAL FUNDS	
		Funds	Funds	2025	2024
		£	£	£	£
3a	Church activities				
	<u>Missionary and charitable giving</u>				
	Church relief & development agencies	-	-	-	-
	Home charities	1,088	-	1,088	490
		1,088	-	1,088	490
	<u>Ministry</u>				
	Diocesan Parish Share	95,047	-	95,047	90,735
	Other ministry costs	1,385	-	1,385	1,139
		96,432	-	96,432	91,874
	<u>Church</u>				
	Running expenses	(1,322)	-	(1,322)	6,405
	Maintenance	3,056	-	3,056	3,167
	Upkeep of services	843	-	843	922
	Flowers	389	-	389	111
	Sunday club & youth	-	1,649	1,649	2,577
		2,966	1,649	4,615	13,182
	<u>Salaries</u>				
	Organists	2,825	-	2,825	2,825
	Secretary & Verger	14,332	-	14,332	13,584
		17,157	-	17,157	16,409
	<u>Church management and administration</u>				
	Postage, stationery & other expenses	4,397	-	4,397	2,876
	<u>Other costs</u>				
	Magazine production	7,720	-	7,720	7,600
	Church Centre	10,702	-	10,702	8,178
	Churchyard	825	-	825	428
	Miscellaneous	1,725	-	1,725	664
	Major works	4,186	-	4,186	2,493
		25,158	-	25,158	19,363
	Total Church & other activities	147,198	1,649	148,847	144,194
3b	Expenditure on raising funds				
	Church house expenses	3,653	-	3,653	3,987
	Coffee morning costs	998	-	998	604
	Costs of fund raising events	431	-	431	556
		5,082	-	5,082	5,147
	Total Expenditure	152,280	1,649	153,929	149,341
	Total Expenditure 2024	146,764	2,577	149,341	149,447

HEADLEY ALL SAINTS PAROCHIAL CHURCH COUNCIL

Notes to the financial statements

For the year ended 31 December 2025

4	EXPENDITURE	Unrestricted	Restricted	TOTAL FUNDS	
		Funds	Funds	2025	2024
		£	£	£	£
4a	STAFF COSTS (included in note 3a)				
	Wages and salaries	16,743	-	16,743	16,013
	Pensions	414	-	414	396
		17,157	-	17,157	16,409

4b **PAYMENTS TO PCC MEMBERS**

None of the expenses paid to the incumbent related to his services as chairman of the PCC.

No payments or expenses were paid to any member, persons closely connected to them or related parties.

5	FIXED ASSETS		Freehold	Equipment	Total
5a	Tangible	(all unrestricted)	land and buildings		
			£	£	£
	ACTUAL/DEEMED COST	At 1 January 2025	380,000	14,552	394,552
		Revaluation	70,000	-	70,000
		At 31 December 2025	450,000	14,552	464,552
	DEPRECIATION	At 1 January 2025	-	14,552	14,552
		Charge for the year	-	-	-
		At 31 December 2025	-	14,552	14,552
	NET BOOK VALUE	At 31 December 2025	450,000	-	450,000
	NET BOOK VALUE	At 31 December 2024	380,000	-	380,000

The Church Centre is insured for £541,044 but since it is on land vested in the Diocesan authority on behalf of the PCC, it can be given no meaningful value (PCC minutes of 27/11/95).

HEADLEY ALL SAINTS PAROCHIAL CHURCH COUNCIL

Notes to the financial statements

For the year ended 31 December 2025

5b	INVESTMENTS		£		
	Market value 1st January 2025		143,937		
	Disposal at carrying value		-		
	Purchases at cost		4,953		
	Revaluation gain		9,416		
	Market value 31st December 2025		<u>158,306</u>		
The market value at 31st December 2025 represents investments for					
	Unrestricted funds		61,752		
	Restricted funds		51,736		
	Endowment funds		44,818		
			<u>158,306</u>		
Holdings at 31 December 2025					
	CBF Church of England Investment Fund		73,599		
	M&G Charifund		84,707		
			<u>158,306</u>		
		2025	2024		
6	DEBTORS (UNRESTRICTED FUNDS)		£	£	
	Tax recoverable		4,570	4,805	
	Debtors and prepayments		2,384	3,069	
	Other debtors		222	404	
			<u>7,176</u>	<u>8,278</u>	
7	LIABILITIES				
	Amounts falling due in one year (unrestricted funds)				
	Accruals for utility and other costs		18,387	9,957	
	Other creditors		150	600	
			<u>18,537</u>	<u>10,557</u>	
8	FUNDS				
	Unrestricted Fund: for general purposes				
	Restricted: The E Watkins fund for Youth & Children's education				
	Endowment: The Winchester fund income is applied to the maintenance of the Winchester graves. From the year 2068 the capital becomes unrestricted.				
	Fund movements	Unrestricted	E Watkins	Winchester	Total
		£	£	£	£
	Balances at 1st January 2025	446,697	47,115	46,685	540,497
	Income and endowments	155,926	2,971	-	158,897
	Expenditure	(152,280)	(1,649)	-	(153,929)
	Investment gains	3,671	7,612	(1,867)	9,416
	Revaluation of property	70,000	-	-	70,000
	Balances at 31st December 2025	<u>524,014</u>	<u>56,049</u>	<u>44,818</u>	<u>624,881</u>
9	ANALYSIS OF NET ASSETS by fund	Unrestricted funds	Restricted funds	Endowment funds	TOTAL 2025
		£	£	£	£
	Tangible fixed assets	450,000	-	-	450,000
	Investment fixed assets	61,752	51,736	44,818	158,306
	Current assets	30,799	4,313	-	35,112
	Liabilities:				
	Amounts falling due in one year	(18,537)	-	-	(18,537)
		<u>524,014</u>	<u>56,049</u>	<u>44,818</u>	<u>624,881</u>