

THE FRIENDS OF ALL SAINTS' CHURCH, ODIHAM
CHARITY COMMISSION NUMBER 292657

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30th SEPTEMBER, 2024

Independent Examiner
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THE FRIENDS OF ALL SAINTS' CHURCH, ODIHAM
Charity Commission Number 292657

ANNUAL REPORT
FOR THE YEAR ENDED 30th SEPTEMBER, 2024

History, objectives and activities

The Friends of All Saints' Church, Odiham is an association formed by a Constitution which was adopted on 23rd August 1985 and amended pursuant to resolutions passed in 1994, 1995, 1997, 2007 and 2018. Its object is to promote and assist in the repair, maintenance, restoration and replacement of the fabric of All Saints' Church, Odiham, Hampshire and in the care of its churchyard. The members contribute an annual subscription of £10 with any sum in excess of that amount being deemed to be a donation. The association is a registered charity.

Financial review and achievements

Income from subscriptions and donations amounted to £5,165 which compares with £2,130 for the previous year. The increase is partly attributable to new members joining following a second reception held at The Priory Odiham. The event generated £1,085 in ticket sales and a piano recital also raised £1,856. Charitable expenditure during the year amounted to £12,685 which included quinquennial repairs to the church and also normal church maintenance. The Friends have been able to meet all requests for the financial assistance sought by the Parochial Church Council during the year. Details of the year's grants are shown on page 4 together with a list of expenditure for the maintenance in previous years.

Reserves and investment policies

It has been the trustees' policy to maintain reserves in order to help meet the future needs of All Saints' Church and has established a significant fund for this purpose. The committee has power to invest surplus income as they see fit. It is their policy to invest in government securities, bond funds, charity investment funds and other collective investment schemes for both income and capital growth with moderate risk.

The total of investments at market value and cash funds at the end of the year was £235,282 compared with £213,088 at the end of the previous year.

Trustees

The trustees who held office during the year are:

Miss A. Bennett - Hon. Secretary

Mr H.A. Bullough

Mrs H.P. Fleming

Air Chief Marshal Sir Joe French KCB CBE - Chairman (Retired 10th June, 2024)

Mr J.M.G. Markham FCA - Hon. Treasurer

Mr A. Soundy (Retired 11th September, 2024)

Mrs D. Bennett, Mrs C. Rees and Mrs A. Tizard were co-opted to the board on 13th August, 16th July and 10th September respectively.

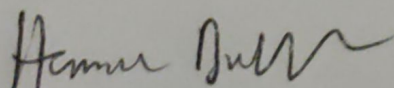
Under the terms of the Constitution, all trustees hold office for a period of one year and may be elected or re-elected at each Annual General Meeting. On the retirement of the chair, the trustees decided to share these responsibilities while the search for a chair was undertaken.

The PCC are entitled to nominate three attendees acting as trustees but none were appointed during the financial year.

The address of the charity is 5 Waverley Close, Odiham, Hook, Hampshire RG29 1AT.

On behalf of the Trustees

Hamish Bullough



Dated: 2nd December, 2024

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RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 30th SEPTEMBER, 2024

	<u>2024</u>	<u>2023</u>
RECEIPTS		
Voluntary sources		
Gift Aid, covenants and other subscriptions	5,165	2,130
Concert tickets	1,856	-
Tickets for reception	1,085	1,170
	8,106	3,300
Income from investments		
Government securities	279	601
Unit Trust interest	1,063	822
Bond fund interest	2,796	1,558
Dividends	3,440	3,558
Bank interest	88	23
	7,666	6,562
Miscellaneous receipts		
Income tax repayment	914	300
Sale of investments - proceeds		
Alliance Trust	15,307	-
BB Biotech AG	-	4,484
UK 2.5% Treasury Index-Link 2024	22,406	
UK 1.25% Treasury Index-Link 2032	-	
	38,627	15,428
	54,399	20,212
		30,074
PAYMENTS		
Direct charitable expenditure	12,685	7,025
Administration expenses -		
Stockbrokers' charges	1,946	1,830
Sundry expenses	-	223
	14,631	9,078
Purchase of investments		
European Investment Bank Notes 2025	24,908	14,729
Mercantile Investment Trust	15,004	-
Net receipts (payments)	54,543	23,807
	(144)	6,267
Cash funds at beginning of year	13,356	7,089
Cash funds at end of year	<u>£13,212</u>	<u>£13,356</u>

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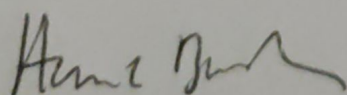
STATEMENT OF ASSETS AND LIABILITIES
AS AT 30th SEPTEMBER, 2024

	<u>2024</u>		<u>2023</u>	
	<u>Cost</u>	<u>Market Value</u>	<u>Cost</u>	<u>Market Value</u>
Investments				
(2023: £5,800) UK 2.5% Treasury Index-Link 2024	-	-	20,107	22,104
2,400 Alliance Trust Plc				
(2023: 3,700) Ordinary shares of 2.5p	6,868	28,560	10,580	38,332
2,930 Edinburgh Investment Trust Plc				
Ordinary shares of 25p	14,998	21,975	14,998	19,572
£38,000 European Investment Bank				
(2023: £14,000) FRN 2025	39,636	38,450	14,729	14,283
7,000 Evenlode Income				
C Income units	14,829	18,629	14,829	17,268
64 M & G Charifund				
Accumulation units	2,115	21,130	2,115	18,753
2,000 M & G High Yield Corporate Bond Fund				
Income units	19,659	18,259	19,659	16,861
6,600 Mercentile Investment Trust				
Ordinary shares of 2.5p	15,004	16,137	-	-
6,490.2932 Metropolis Value Income				
S Income units	14,674	24,564	14,674	21,125
24,100 Schroder Monthly High Income Fund				
Units	12,677	11,308	12,677	10,602
8,400 Schroder Oriental Income Fund				
Units	21,615	23,058	21,615	20,832
	162,075	222,070	145,983	199,732
Cash funds at the end of the year				
Cash at Bank -				
Lloyds Bank Treasurer's account	4,059	4,059	1,881	1,881
Virgin Money Charity Deposit account	5,753	5,753	5,694	5,694
J.M. Finn & Co. income and deposit accounts	3,400	3,400	5,781	5,781
	<u>£175,287</u>	<u>£235,282</u>	<u>£159,339</u>	<u>£213,088</u>

There are no liabilities (2023: None)

Approved by the Management Committee on 2nd December, 2024

Hamish Bullough - Trustee



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SCHEDULE OF DIRECT CHARITABLE EXPENDITURE
1994 to 2023

Years ended 30th September, 1994-2018

Lighting and re-wiring	126,347	
Grant for organ fund	51,300	
Restoration of church bells (see note)	35,568	
CCTV system and cabinet	2,506	
Repairs of the church ceiling	5,000	
Church and churchyard maintenance	32,095	
Contributions towards Quinquennial inspection repairs	25,724	
Repairs to boiler	3,556	
Lightning protection	3,466	
Replacement of tower brickwork	4,070	
Repairs to wall on churchyard boundary	5,894	
Drainage works	5,000	
Church roof and tower repairs	3,473	
New boilers	24,915	
Repairs to support pillars	20,251	
New heating system	76,825	
Sundry items under £2,000	17,069	443,059

Year ended 30th September, 2019

Church and churchyard maintenance	3,827	
Glass screens for church galleries	4,000	7,827

Year ended 30th September, 2020

Repairs to lighting in the Lady Chapel	2,398	
Church and churchyard maintenance	3,518	5,916

Year ended 30th September, 2021

Lighting LED upgrade	16,828	
Church and churchyard maintenance	3,064	19,892

Year ended 30th September, 2022

Chancel roof repairs	9,417	
Church and churchyard maintenance	1,068	10,485

Year ended 30th September, 2023

Clock repairs	3,017	
Church and churchyard maintenance	4,008	7,025

Year ended 30th September, 2024

Quinquennial repairs	9,624	
Church and churchyard maintenance	3,061	12,685

£506,889

Note

The restoration of the Church bells was financed through a special donation to the charity.

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Independent Examiner's Report to the Trustees of The Friends of All Saints' Church, Odiham

I report on the accounts of the Trust for the year ended 30th September, 2024 which are set out on pages 2 to 4.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

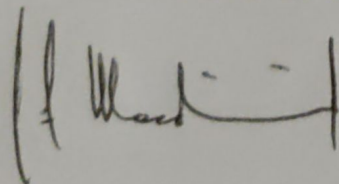
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would normally be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act.
 have not been met;
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Finlay Macdiarmid



9 Reyntiens View
 Odiham
 Hampshire RG29 1AF

Dated: 2nd December, 2024