

**ALL SOULS CHURCH, LANGHAM PLACE  
2 ALL SOULS PLACE  
LONDON W1B 3DA**

**ANNUAL REPORT  
AND  
FINANCIAL STATEMENTS  
OF THE  
PAROCHIAL CHURCH COUNCIL**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

The Reverend Charles Skrine  
12 Weymouth Street  
London W1W 5BY

**Bank**

Barclays Bank plc  
UK House  
180 Oxford Street  
London W1D 1EA

**Auditors**

Griffin Stone Moscrop & Co  
21-27 Lamb's Conduit Street  
London  
WC1N 3GS

The PCC is a registered charity  
Charity Reg. No. 1132882

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**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
ANNUAL REPORT 2021**

The council members have pleasure in presenting their report and the financial statements of the charity for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the Church Accounting Regulations 2006, 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 to the UK and Republic of Ireland (FRS 102) issued in October 2019

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Council members**

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During 2021 and up to the date the financial statements were approved (unless stated otherwise), the following served as members of the PCC:

Clerks in Holy Orders:	Reverend Charles Skrine Reverend Jonathan Dyer Reverend Luke Ijaz Reverend Philip Keen Reverend Steven Nichols Reverend Rico Tice Reverend Dr Christopher Wright	Rector (From April 2021) (To August 2021)  (From July 2021) (To August 2021)
Churchwardens:	Louise Gibson Joanna Richards Robert Turner	(To May 2021) (From May 2021)
Member of the General Synod	Sophie Clarke	
Members of the Diocesan Synod:	Paul Hawkins Jeremy Thomas	
Representatives on the Deanery Synod:	Kevin Ashman Richard Bagwell James Brightwell Alison Burn Mary Currie John Ellerton (From September 2021) Jennifer Gallagher Steven Ho Gordon Hockey (To May 2021) Derek Lowe	Stephen Mackay Alison MacKenzie Litsa McClymont Jonathan Morrow Mark O'Leary David Rollason Erna Smit Sue Stamper-Iveson Victor Truong (From May 2021)
Lay Readers:	David Turner Jennifer Gallagher	
Elected Members:	Chloe Black Kevin Carter Anne Custance Richard East John Ellerton Sarah Gawley Michael Hall Ross Hendry Joel Huang Ndubuisi Kejeh Steven Legg Yan-Ling Li Natasha Ling Fiona Ochan Grace Ong Caroline Orji Rachel Rider Mei Ling Routley Kirsten Russell Robert Selby Michael Sharp Louise Smith Paul Stamper-Iveson Andrew Turner Richard Wang Brian Weaver Celia Wyatt Nathaniel Yisa	(From May 2021)   (From May 2021) (To May 2021)  (Treasurer)        (From May 2021)  (To May 2021)  (PCC Secretary)      (To May 2021) (From May 2021)

### **Structure, governance and management**

All Souls, Langham Place is an evangelical Anglican Church in the heart of the west end of London. The church is a Grade I listed building, designed by John Nash. It holds about 1,000 people and welcomes some 2,000 to three main Sunday services each Sunday. The church family is very international and has a healthy mix of all ages and nationalities. 1,064 people were recorded on the electoral role at the 2021 APCM. 1,011 people returned annual membership cards in 2021 demonstrating their commitment to pray, serve, give, share Christ and study God's word. A second congregation worships at the All Souls Clubhouse in Cleveland Street.

All Souls Parochial Church Council (PCC) has responsibility to cooperate with the incumbent in promoting in the parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical.

Senior lay staff attend PCC meetings in an advisory non-voting capacity.

### **Appointment and induction of PCC members**

In accordance with the Church Representation Rules, one third of the elected members of the PCC are elected at the APCM every year for a three year term, in addition to any casual vacancies that need to be filled. The members of the PCC also currently include eighteen Deanery Synod representatives, who were elected for a three year term from 2020 to 2023. Our arrangements ensure that new PCC members undergo an induction to brief them on their legal obligations under charity and church law, and their role as members of the council.

### **Risk management statement**

The PCC acknowledges its responsibility to monitor risks faced by the charity. The All Souls Risk Policy is approved annually by the PCC and outlines the means by which major risks are managed. The rector and principal PCC subcommittees (Finance, Buildings, Safeguarding, World Mission and Security, HR and Remuneration) are designated risk owners and, under the direction of the church officers group, comprising a Church Warden, the PCC Secretary and Director of Operations, the risk register is reviewed termly. Work is continuing to improve the effectiveness of the risk framework, particularly the ability of the charity to relate risks to objectives, score risks consistently and present risks consistently across different risk areas.

### **Organisational policy**

The PCC meets every month, other than May and August, and there are sub-committees covering various different activities. Other sub-committees are formed as and when required. The Director of Operations is appointed to manage the day to day operations of the charity. To facilitate effective operations, the Director of Operations has delegated authority, within the terms of delegation approved by the PCC members, for matters including strategic planning and delivery and operational oversight of the four Parish charities.

The church recognises the following roles as key management staff: The Rector, Senior Ministers, Director of Operations, Buildings, IT and Finance Managers. Pay and remuneration of lay staff is set by the PCC, that of Clergy by the London Diocese.

### **Charitable status**

All Souls Church is a registered charity under registration number 1132882.

### **Related charities**

All Souls Church is closely linked to other charities within the parish, namely All Souls Clubhouse, the St Paul's Trust, Langham Arts Trust and All Souls Serve The City from 1 January 2021. As the PCC technically has indirect control over these entities, either through the power to appoint or remove the majority of trustees or through common trusteeships, this would indicate a requirement for audited consolidated financial statements to be compiled reflecting the activities of the whole parish. However, given that the activities of the related charities are supplementary to the core activity of the PCC, we consider that if we were to include the financial performance of those entities within these financial statements, we may in substance dilute the understanding of the financial performance and position of the primary organisation that the PCC is responsible for. Accordingly, the financial statements to which this report relates only reflect the results and position of activities and programmes under the direct control of the PCC.

Even if it were considered appropriate to prepare consolidated financial statements, given the resources at the disposal of the PCC, and the disruption to normal life as a result of the Coronavirus, it is not practical for audited financial statements for the respective related charities to be prepared and approved and then incorporated into consolidated audited financial statements in time for presentation at the annual meeting. It remains an aspiration for summary consolidated results to be prepared for the parish as a whole, when resources and circumstances allow.

## **OBJECTIVES AND ACTIVITIES**

Our Vision: All For Jesus

The PCC has considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. This has always been at the very heart of our mission statement and the following review depicts just some of our many activities enabling ordinary people to live out their faith as part of our parish community. In carrying out its responsibilities, the PCC has complied with its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults.

### **Review of the year**

2021 was a year of change for All Souls Church. It was a year of both "welcomes" and "good-byes".

We were delighted to welcome Charlie Skrine and his family at the end of April when he started as our new Rector. Charlie has hit the ground running, working hard to get to know the Church family, the staff team and to familiarise himself with the broad range of operational and governance processes that enable All Souls to run effectively on a day-to-day basis. The Church family has benefited hugely from Charlie's preaching and teaching across different series in both the morning and evening services.

It has also been a privilege to welcome Pamela Brown-Peterside as the Director of All Souls Serve the City (ASSTC). Pamela has quickly settled into the role by leading the different ASSTC ministries as well as making a valuable contribution to the Rector's Senior Team. This appointment was a priority for the ASSTC CIO in its first year. The Aslan and Tamar funds from All Souls Church were transferred to the ASSTC CIO when it began on 1st January 2021.

Pamela was joined on the Rector's Senior Team by Kah Foon Gillespie and Natasha Rayan. Kah Foon joined to lead our ministry training programme. Kah Foon and her husband, Jonathan, have been connected with All Souls for many years and it is wonderful to have Kah Foon on the team. Natasha is a long standing member of the ministry team, leading our World Mission ministry. Her wisdom and experience have been a valuable addition to the church leadership.

Our joy at being able to welcome new members of the team has been accompanied by the departure of other colleagues. 2021 saw us saying socially distanced goodbyes to Rev. Steve Nichols, Rev. Jonny Dyer, Melinda Hendry, Hannah Hawksbee and Monty Erskine. All have made a monumental contribution to the life and ministry of All Souls over many years, for which we are so grateful. We miss them and their families very much but are delighted that the Lord has called them to different and new ministry fields. Louise Gibson also finished her term as Church Warden in 2021, having served for an extra year to help see us through the interregnum. We greatly appreciate Louise's service. Joanna Richards has taken over from Louise, having been elected as her successor at the 2021 APCM.

2021 also saw us saying more significant and sad goodbyes to a number of members of the Church family who went to glory during the past 12 months, a number as a result of Covid-19. It has been a painful reminder for us, like many across the globe, of the severity of this pandemic.

The shadow of the pandemic has continued to shape and influence so much of what we do as a Church throughout the year. The priority has been to reopen the Church and enable the Church family to worship and join in fellowship in a 'covid-secure' way. It has been a huge joy to be able to meet together again and to see the number of people attending all of the Sunday services steadily increase. All of our ministry as a Church in 2021 has been underpinned by prayer both individually and corporately. It has been such an encouragement that the daily 8am prayer meetings that started at the beginning of the pandemic have now become a standard part of Church life, a joy that was matched by being able to restart the in-person prayer gathering.

As a Church we owe a huge debt of gratitude to all our staff who have worked tirelessly to ensure that not only can we meet on a Sunday but also restart our midweek ministries (even if some have had to be online). The team have been joined in their effort and creativity by a huge number of the Church family who have continued faithfully to serve, steward and lead. We continually thank God for how He has supported, sustained and strengthened us throughout the past 12 months.

This theme of gratitude also extends to God's incredible financial provision during 2021. As well as growth in our online donations, we also saw immense generosity in response to our World Mission and Thanksgiving and Gift days, with significant sums contributed.

The PCC continued to meet monthly, with the easing of restrictions enabling a number of the meetings to happen face to face. The new governance framework that was implemented in late 2020 has continued to take hold in order to ensure that good governance remains a top priority. We are grateful for those that have taken a lead in ensuring our safeguarding, finances and buildings are well managed. Alongside their governance responsibilities, the PCC has:

Continued to receive regular updates from the many different ministries run by the Church;

Engaged with the Church Of England's Living in Love and Faith process;

Carefully considered the findings and recommendations of a 'Lessons Learnt Review', by the safeguarding charity, Thirty-One-Eight, into various forms of abuse and the prevailing culture which allowed the abuse to take place;

Provided valuable wisdom and insight into different discussions about the future plans for the Church.

The PCC has also continued to be kept up to date about the plans for the potential development of SPRAS, including detailed discussions with the Diocese of London. These discussions are ongoing.

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
ANNUAL REPORT 2021 (CONTINUED)**

**2022 Plans**

The focus for 2022 is the continuing reopening of the Church and other ministries as restrictions continue to lift. The desire is to see more people coming back to services, and to ensure that all ministries and services can be provided in a way that enables people (with different views and concerns) to feel comfortable and included in all areas of Church life. As part of this, there are ongoing discussions around the shape and form of our continued online offering.

Our Partnership Sunday on 27th February 2022 will mark an important milestone in helping the Church family to think through what being a Partner of All Souls means. 2022 will see particular focus given to our missional aim: to grow and teach disciples. This is one of six missions that flow directly from our vision to be "All for Jesus". The focus for this year will be on what it really means to be a disciple and how we as a whole Church family can help one another to grow and be disciples who are equipped as women and men to teach the word of God and live all of life for Christ.

As a Church we want to continue to invest in our safeguarding process and ensure that our Church is a place where everyone, particularly abuse survivors, are safe and cared for. This includes recruitment of a paid safeguarding officer and administrator; an event focusing on 'The Gospel and Abuse'; continued recruitment of people to support survivors coming forward; and ongoing signposting in sermons and other teaching settings about safeguarding issues.

The Church will continue with the important work of implementing the governance and management framework, and we are excited to be joined by Nathan van Sittert as our new Director of Operations. Nathan, alongside Natasha Rayan (who has taken on additional responsibilities as Head of People and Culture) and Charlie Skrine will have a key role in ensuring the effective operations and governance of the Church. Alongside Nathan we are also looking forward to welcoming Rev. Will Stileman as Associate Rector, joining us in April 2022.

This coming year will also see the PCC review the use of buildings and wider property portfolio. This is in part a response to Covid and the changes it has brought about. More significantly, it is an exercise to help inform and shape how our estate enables and supports ministry: how our building can best enable us to be 'All for Jesus'. As part of this, work will continue on the '2024 project' to ensure that the exterior of All Souls Langham Place is suitably refurbished. In addition, the St Paul's Trust trustees will continue their discussions around redevelopment of St Paul's Robert Adam Street, liaising with Church family and the Diocese.

**Christian Service**

All Souls depends on its members' involvement in Christian service. Despite the continued disruption caused by coronavirus, serving partners have continued to be involved in many areas of online, hybrid and 'face-to-face' church life including small groups, pastoral care, worship, music, youth and children's work, men's and women's ministry, evangelism and training.

**FINANCIAL REVIEW**

The Statement of Financial Activities (SOFA) shows unrestricted net income of £170,500 from normal operations (excluding legacies) (2020: net income of £93,312). Unrestricted legacies totalled £324,214 this year (2020: £566,000), with £298,214 received before the year end and £26,000 accrued for in 2021 debtors. Restricted net income was £76,979 for the year (2020: £591,830).

Of the total unrestricted Income of £2,688,188, 81% (2020: £2,954,066, 73%) was sourced from congregational giving and 19% (2020: 27%) came from other sources, including legacies. Rental income from facilities was negatively impacted for another year, due to lockdown restrictions.

Unrestricted expenditure on Church activities totalled £2,194,167 (2020: £2,120,201). The breakdown of this expenditure is as follows: £839,419, 38%(2020: £791,228, 37%) relates to salaries and other costs for the ministry team, £251,197, 12% (2020: £239,483, 11%) is direct property costs for All Souls, SPRAS and SPVS, £63,319, 3% (2020: £59,445, 3%) is direct ministry costs and £271,014, 12% (2020: £230,886, 11%) relates to grants made. The balance of £769,217, 35% (2020: £799,159, 38%) relates to support team and governance costs for all activities, which have been allocated to unrestricted church activities as per Note 3d.

Due to government restrictions, the catering department was unable to function until September 2021. Whilst a loss of £46,868 is recognised in note 5 of the accounts, the chef was on furlough until July, and the other catering staff on furlough until September. £15,587 of the government grants relate to the catering department.

The Good Samaritan initiative, reported within the Rector's Discretionary Fund, received income of £36,844 (2020:£18,904). Distributions of £9,050 had been made by 31 December 2021 (2020: £300).

Flat C, 5 All Souls Place, continued until September 2021 as an investment property to earn commercial rentals. It is now being used as staff accommodation and its use will be reviewed as part of the housing review, taking place in April. In accordance with FRS 102, the property was valued at fair value of £1,050,000 by an independent valuer in March 2022.

The annual Thanksgiving and Gift Day brought in £228,759 from donations and £47,352 in gift aid (2020: £83,853 and £12,476 respectively). The gift day was another fundraising effort towards the 2024 building project. The total raised for this project so far is £936,136, of which £121,201 is for the restoration of the steps part of the project. Income of £688,910 (2020: £658,377) was received in 2021 for the World Mission Fund. The World Mission committee approved grants from the Mission Fund totalling £569,390 (2020: £530,485). These are detailed in Note 15.

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
ANNUAL REPORT 2021 (CONTINUED)**

**Staff**

The second half of the year was filled with several farewells to staff who have served All Souls for many years. Steve and Katy Nichols moved to All Saints Lindfield, where Steve has been appointed as the new vicar. Jonny Dyer also left his role as Associate Rector in the Summer, but has remained a familiar face at Sunday services. After 12 years as Director of Operations, Monty Erskine has moved on to be the new CEO of The College of St Barnabas. Having been part of the congregation for more than 20 years and on the staff team for more than 14 years, Melinda Hendry has left us to complete her Masters degree in theology and spiritual formation. Ian Yap also resigned in November, after 2 years in the Buildings team, most of which was under Covid restrictions. We're very grateful to him for all he did to keep our buildings safe and secure during such difficult times. Sadly Covid brought about some other changes that resulted in two staff roles being made redundant; Chris Ferguson, our sermon editor, and Claudinea Rodrigues - Larkin, our part-time finance assistant who helped with the counting and banking of cash each week. We are so thankful for their service to the church and wish them well in their new chapters.

As well as welcoming our new Rector, Charlie Skrine, we are delighted to have a new curate, Philip Keen on the team. Kah Foon Gillespie has also joined us, from Friends International, to take over the ministry trainees programme from Melinda Hendry. The departure of these valued members of staff naturally had an impact on the workload of remaining members of the teams. We are grateful for the several members of staff who shouldered additional responsibilities during staff shortages and periods of adjustments Iryna Owen - Mills has joined us as Serving and Support Co-ordinator, a crucial role as we try to re-open the church and its various ministries. Verena Olby moved across from the Finance department, to start our new Human Resources department.

**Principal risks and strategies for mitigation**

There are three principal strategic risks for 2022. The first relates to the successful induction of a number of key team appointments including a new Associate Rector, a new Director of Operations, a new Head of People and Culture and a new paid Safeguarding Officer. This risk is being mitigated through a clear induction process alongside a programme of regular meetings with the Rector and other key team members and members of the wider PCC. The Rector is also working through a new structure and rhythm for team meetings which will help provide clarity for all team members around where different decisions are made.

The second, is the ongoing risk that All Souls will face pressure in the future to remain a biblical gospel church in the event of doctrinal changes that may affect the Church of England. This risk is mitigated by the continued use of influence within Church of England structures where possible to prevent changes that would be difficult to work with, this includes - but is not limited to - the Rector's engagement with General Synod and the Church of England Evangelical Council. A number of discussions will also be had at PCC over the coming year.

The third risk is that All Souls may be affected by a specific safeguarding issue or via association through a wider review on safeguarding both within and outwith the Church of England. In light of the recommendations contained in the Independent Inquiry into Child Sexual abuse commissioned by the Church of England, the Lessons Learned Review Report for Emmanuel Church Wimbledon by ThirtyOne:Eight, the John Smyth Independent Case Review commissioned by Scripture Union, the Independent culture review concerning the Titus Trust along with others, a range of actions are being taken. This includes the establishment of a dedicated group to review the lessons identified as part of the Lessons Learned Review Report for Emmanuel Church Wimbledon; work by our Safeguarding and HR committees to review All Souls policies, procedures and culture; and the recruitment of a paid safeguarding officer. During 2022 we expect further recommendations to come to PCC in relation to other actions that we should be considering to ensure that All Souls is a church that protects the vulnerable and is a safe space for victims of all kinds of abuse.

**Investment policy**

Investments are held on behalf of the parish by the London Diocesan Fund to provide an income return, while complying with the ethical standards set by the PCC. All Souls has also directly invested with Hargreaves Lansdown to provide an income return. Most of these investments are short term; they are held for the ongoing running costs of the church.

**Grant-making policy**

The PCC approves grants. They are made to charities or as part of unsolicited giving to beneficiaries recommended by the World Mission Committee.

**Reserves policy**

At 31 December 2021 funds held totalled £5,164,327 (2020: £4,586,454), of which £1,745,012 (2020: £1,668,493) were restricted funds. The PCC members have established a policy whereby unrestricted funds (net of fixed assets and long term liabilities secured on them and net of stock in hand) held by the charity equate to a minimum of 20% (2020: 20%) of unrestricted resources expended (excluding depreciation). At this level the PCC members feel that they would be able to continue the activities of the charity in the event of a significant drop in funding.

At 31 December 2021 the adjusted unrestricted fund balance was calculated as being £1,528,925 in surplus. This is £1,087,349 more than the £441,575 required by the policy.

**Auditors**

A resolution will be proposed at the Annual Parochial Church Meeting that Griffin Stone Moscrop & Co. be reappointed auditors to the charity for the ensuing year.

**PCC members' responsibilities**

The PCC members are responsible for preparing the Annual 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 and Wales requires the PCC members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the church and of the incoming resources and application of resources of the church.

In preparing those financial statements, the PCC members are required to:

- select suitable accounting policies and apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the activities of the church will continue.

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
ANNUAL REPORT 2021 (CONTINUED)**

**PCC members' responsibilities (continued)**

The PCC members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the PCC on 25th April 2022 and signed on its behalf by:

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**Reverend Charles Skrine (Chairman)**



**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE**

**Opinion**

We have audited the financial statements of All Souls Church, Langham Place for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102, *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the church's affairs as at 31 December 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the "*Auditors' responsibilities for the audit of the financial statements*" section of our report. We are independent of the church in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the PCC members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the church's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the PCC members with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. The PCC members are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the PCC members' annual report; or
- the church has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of PCC members**

As explained more fully in the "PCC members' responsibilities" statement set out on pages 5 and 6, the PCC members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the PCC members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
(CONTINUED)**

In preparing the financial statements, the PCC members are responsible for assessing the church's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the PCC members either intend to liquidate the church or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Carrying out substantive checking to supporting documentation, on a sample basis, of individual transactions within income and expenditure to give comfort that the statement of financial activities does not contain any irregular items;
- Verifying that material balances within the balance sheet are supported by third party evidence to confirm existence and valuation at the balance sheet date;
- Verifying the existence, on a sample basis, of individual employees on the payroll;
- Enquiry of management and those charged with governance around actual and potential litigation and claims; and
- Reviewing minutes of PCC meetings.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the church's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the PCC members.
- Conclude on the appropriateness of the PCC members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the church's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the church to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

**Use of our report**

This report is made solely to the PCC members (who are trustees for the purposes of charity legislation), as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the PCC members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the church and the PCC members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Griffin Stone Moscrop & Co.**  
Chartered Accountants  
Statutory Auditors  
Date 2022

21-27 Lamb's Conduit Street  
London  
WC1N 3GS

Griffin Stone Moscrop & Co is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	FUNDS					Endow- ment £	2021	2020
		Unrestricted £	Restricted			Total £		TOTAL	TOTAL
			World Mission £	Building £	Other £			£	£
<b>Income and endowments from:</b>									
Donations and legacies	2a.	2,544,171	688,595	480,407	72,835	1,241,837	-	3,786,008	3,958,933
Church activities	2b.	22,266	-	66,000	492	66,492	-	88,758	291,765
Other trading activities	2c.	119,489	-	-	-	-	-	119,489	96,747
Investments	2d.	2,262	(118)	19,200	-	19,082	-	21,344	34,927
<b>Total income and endowments</b>		<b>2,688,188</b>	<b>688,477</b>	<b>565,607</b>	<b>73,327</b>	<b>1,327,411</b>	<b>-</b>	<b>4,015,599</b>	<b>4,382,372</b>
<b>Expenditure on:</b>									
Raising funds									
- Trading expense	5	(62,519)	-	-	-	-	-	(62,519)	(81,600)
- Investment management	4	-	-	(6,035)	-	(6,035)	-	(6,035)	(7,079)
Church activities	3a.	(2,194,167)	(572,945)	(207,675)	(463,777)	(1,244,397)	-	(3,438,564)	(2,949,474)
<b>Total expenditure</b>		<b>(2,256,686)</b>	<b>(572,945)</b>	<b>(213,710)</b>	<b>(463,777)</b>	<b>(1,250,432)</b>	<b>-</b>	<b>(3,507,118)</b>	<b>(3,038,153)</b>
<b>Net income / (expenditure) before gain / (loss) on investments</b>		<b>431,502</b>	<b>115,532</b>	<b>351,897</b>	<b>(390,450)</b>	<b>76,979</b>	<b>-</b>	<b>508,481</b>	<b>1,344,220</b>
Gain / (Loss) on investments	4	63,212	-	-	-	-	6,180	69,392	(116,600)
<b>Net income / (expenditure)</b>		<b>494,714</b>	<b>115,532</b>	<b>351,897</b>	<b>(390,450)</b>	<b>76,979</b>	<b>6,180</b>	<b>577,873</b>	<b>1,227,620</b>
Transfer of funds		460	-	10,000	(10,460)	(460)	-	-	-
<b>Net movement in funds</b>		<b>495,174</b>	<b>115,532</b>	<b>361,897</b>	<b>(400,910)</b>	<b>76,519</b>	<b>6,180</b>	<b>577,873</b>	<b>1,227,620</b>
<b>Reconciliation of funds:</b>									
Total funds brought forward		2,873,058	322,359	758,728	587,406	1,668,493	44,903	4,586,454	3,358,834
<b>Total funds carried forward</b>		<b>3,368,232</b>	<b>437,891</b>	<b>1,120,625</b>	<b>186,496</b>	<b>1,745,012</b>	<b>51,083</b>	<b>5,164,327</b>	<b>4,586,454</b>

The notes on pages 12 to 28 form part of these financial statements.

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
BALANCE SHEET AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	7	<b>923,746</b>	911,442
Investment property	8a.	<b>1,050,000</b>	1,000,000
Investments	8b.	<b>221,629</b>	178,953
		<u><b>2,195,375</b></u>	<u>2,090,395</u>
<b>CURRENT ASSETS</b>			
Stock	9	<b>9,056</b>	7,836
Debtors and prepayments	10	<b>176,675</b>	408,687
Amounts due from:			
- All Souls Serve The City (2020: All Souls Clubhouse)		<b>99,254</b>	19,050
- Langham Arts Trust		<b>1,622</b>	-
- Langham Arts Trust (long-term loan)		<b>13,731</b>	13,731
- Inspire Church Plant		<b>324</b>	321
Short-term deposits		<b>785,656</b>	785,251
Cash at bank (including minor fundholders)		<b>2,435,642</b>	1,870,031
Cash in hand		<b>255</b>	523
		<u><b>3,522,215</b></u>	<u>3,105,429</u>
Creditors: amounts falling due within one year	11a.	<u><b>110,051</b></u>	<u>181,744</u>
<b>NET CURRENT ASSETS</b>		<u><b>3,412,164</b></u>	<u>2,923,684</u>
Creditors: amounts falling due after more than one year	11b.	<u><b>408,344</b></u>	<u>427,626</u>
Provisions for liabilities	11c.	<b>34,868</b>	-
<b>NET ASSETS</b>		<u><u><b>5,164,327</b></u></u>	<u><u>4,586,454</u></u>
<b>PARISH FUNDS</b>			
Unrestricted funds	14b.	<b>3,368,232</b>	2,873,058
Restricted funds	14a.	<b>1,745,012</b>	1,668,493
Endowment funds	4	<b>51,083</b>	44,903
<b>TOTAL FUNDS</b>		<u><u><b>5,164,327</b></u></u>	<u><u>4,586,454</u></u>

The financial statements were approved by the PCC on 25th April 2022 and signed on its behalf by:

.....  
**Reverend Charles Skrine (Chairman)**

.....  
**Michael Hall (Honorary Treasurer)**

The notes on pages 12 to 28 form part of these financial statements.

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Cash flows from operating activities:</b>			
<b>Net cash provided by operating activities</b>	13a.	<u><b>617,496</b></u>	<u>1,071,335</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		<b>21,344</b>	34,927
Purchase of property, plant and equipment		<b>(49,808)</b>	(177,127)
Purchase of investments and investment property		<b>(98,286)</b>	(30,499)
Proceeds from sale of investments		<b>75,002</b>	-
<b>Net cash used in investing activities</b>		<u><b>(51,748)</b></u>	<u>(172,699)</u>
<b>Change in cash and cash equivalents in the year</b>		<b>565,748</b>	898,636
Cash and cash equivalents at the beginning of the year		<b>2,655,805</b>	1,757,169
<b>Cash and cash equivalents at the end of the year</b>	13b.	<u><u><b>3,221,553</b></u></u>	<u><u>2,655,805</u></u>
<b>Analysis of changes in net cash/(debt)</b>			
	At 1 Jan 2021 £	Cash flows £	At 31 Dec 2021 £
Short-term deposits	785,251	405	785,656
Cash at bank (including minor fundholders)	1,870,031	565,611	2,435,642
Cash in hand	523	<u>(268)</u>	255
		<b>565,748</b>	
Debt due within one year	<b>(19,000)</b>	<b>(140)</b>	<b>(19,140)</b>
Debt due after one year	<b>(427,626)</b>	<b>19,282</b>	<b>(408,344)</b>
<b>TOTAL</b>	<u><u><b>2,209,179</b></u></u>	<u><u><b>584,890</b></u></u>	<u><u><b>2,794,069</b></u></u>

The notes on pages 12 to 28 form part of these financial statements.

## **1. Accounting policies**

### **Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and the Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

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 Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Church constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared on the accruals basis and under the historical cost convention except for the valuation of investment assets, which are shown at market value.

### **Going concern**

The financial statements have been prepared on the going concern basis. There are no material uncertainties related to events or conditions that may cast significant doubt upon the PCC's ability to continue as a going concern.

### **Accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The PCC makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

### **Funds**

General unrestricted funds represent the funds of the Parochial Church Council (PCC) that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose are also unrestricted.

Restricted funds are those subject to specific trusts, which may be declared by the donor or with their authority. The restricted funds of All Souls, Langham Place include restricted income funds which are expendable at the discretion of the PCC in the furtherance of some particular aspects of the activities of the Church, and restricted capital funds, whose income is restricted.

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.

### **Income**

#### *Donations and legacies*

- Offerings are recognised when received by or on behalf of the PCC
- Planned giving receivable under Gift Aid is recognised only when received
- Income tax recoverable on Gift Aid donations is recognised when the income is recognised
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement when the due can be measured and assessed with reasonable accuracy

#### *Income from church activities and other trading activities*

- Income from church letting and fee income is recognised when the rental or fee is due
- Sales from trading activities, which include the resources centre, are accounted for gross at point of sale
- Rental income from the letting of residential properties is recognised when the rental is due
- Other trading income is recognised as it arises
- All other income is recognised gross, and on a receivable basis

#### *Income from investments*

- Interest entitlements are accounted for as they accrue
- Dividends are accounted for when due and payable
- Income from the Miss E L Bridges Trust endowment fund (Note 8b) is restricted. Income from the remaining funds is unrestricted

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

**Expenditure**

*Allocation of support and governance costs*

Expenditure is charged on the Accruals basis. It is allocated to the activities in the SOFA based on staff time.

*Expenditure on raising funds*

This relates to costs of the audio and resource centre, canteen and other trading activities.

*Grants*

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

*Treatment of irrecoverable VAT*

As a registered charity the Church is generally not liable to tax on its surplus or capital gains. It is not, however, exempt from value added tax. Irrecoverable value added tax is included in the cost of those items to which it relates.

*Operating leases*

Rentals under operating leases are charged to the SOFA in the period to which they relate.

*Activities directly relating to the work of the Church*

The diocesan quota or parish share is accounted for when payable. Any diocesan fees are accounted for when the services are incurred. Any unpaid fees at 31 December are provided for in these financial statements as an operational liability and is shown as a creditor in the balance sheet.

*Support costs*

Costs incurred or payments made which are an integral part of expenditure on the PCC's objects.

*Governance costs*

Expenditure incurred in ensuring that the PCC complies with all legal and regulatory obligations.

*Pension contributions*

The PCC operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the PCC in an independently administered fund. Contributions are charged when payable.

**Tangible fixed assets**

*Consecrated land and buildings and moveable church furnishings*

Consecrated and beneficed property is excluded from the financial statements by s10(2)(a) of the Charities Act 2011.

Moveable church furnishings held by the churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the church's inventory, which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated on a straight-line basis in the accounts over their currently anticipated useful economic life (initially over 20 years).

All expenditure incurred during the year on consecrated or benefice building, individual items under £5,000 or on repair of movable church furnishings acquired before 1 January 2000 is written off.

*Freehold and leasehold property*

Freehold properties are valued at purchase price. In the opinion of the PCC members, depreciation of the freehold properties would be immaterial and has not been charged. The members carry out an annual impairment review, and in their opinion no provision is necessary in respect of the value at which freehold properties are included in the financial statements. Leasehold properties are valued at cost and are depreciated on a straight line basis over the life of the lease.

*Other fixtures, fittings and office equipment*

Equipment used within the church premises is depreciated on a straight line basis over 2 to 10 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

### **Investment properties**

Investment properties are included in the balance sheet at their open market value in accordance with FRS 102 and are not depreciated.

### **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 market price. The SOFA includes net gains and losses arising on revaluations and disposals throughout the year.

### **Stocks**

Stocks are shown at the lower of cost or net realisable value.

### **Debtors**

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for any amounts that may prove uncollectable. These are recognised initially at the settlement amount. Prepayments are valued at the amount prepaid, net of any trade discounts due.

### **Cash and cash equivalents**

Cash at bank and in hand and short term deposits comprise cash and short-term highly liquid investments held with the CBF Church of England Deposit Fund or Barclays Bank and other institutions, maturing within three months or less from the opening of the deposit or similar account.

### **Creditors**

Creditors are recognised when the PCC has 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.

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

### **Financial Instruments**

The church only has financial assets and liabilities of a kind that qualify as basic financial instruments. All (including debtors and creditors) are initially recognized at transaction value and subsequently measured at their settlement value.

### **1a. Charity information**

All Souls, Langham Place is an evangelical Anglican Church located at 2 All Souls Place, London, W1B 3DA. A description of the nature of the charity's operations and its principal activities can be found in the Annual Report of the PCC.



PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Income and endowments

2a. Donations and legacies

	Unrestricted	FUNDS				2021	2020
		Restricted					
		World	Building	Other	Total		
Mission	Building	Other	Total	TOTAL	TOTAL		
	£	£	£	£	£	£	
Gift aid donations	1,247,115	152,034	114,732	30,157	296,923	1,544,038	1,559,260
Charity vouchers	258,375	25,908	31,124	12,170	69,202	327,577	435,425
Income tax recovered	323,232	100,092	73,385	7,779	181,256	504,488	443,303
Offerings	3	-	-	90	90	93	25,531
Gift Days	-	332,712	228,759	-	561,471	561,471	258,968
Donations	351,331	77,849	28,138	11,489	117,476	468,807	514,689
Grants	39,901	-	4,269	11,150	15,419	55,320	104,551
Legacies	324,214	-	-	-	-	324,214	617,206
	<b>2,544,171</b>	<b>688,595</b>	<b>480,407</b>	<b>72,835</b>	<b>1,241,837</b>	<b>3,786,008</b>	<b>3,958,933</b>

Unrestricted grants include £39,901 (2020: £103,162) from the government's coronavirus job retention scheme.

2b. Church activities

	Unrestricted	FUNDS				2021	2020
		Restricted					
		World	Building	Other	Total		
Mission	Building	Other	Total	TOTAL	TOTAL		
	£	£	£	£	£	£	
Facilities use	19,995	-	66,000	-	66,000	85,995	78,045
Wetfoot	-	-	-	492	492	492	636
ASLAN	-	-	-	-	-	-	97,610
TAMAR	-	-	-	-	-	-	112,841
Fees	2,271	-	-	-	-	2,271	2,633
	<b>22,266</b>	<b>-</b>	<b>66,000</b>	<b>492</b>	<b>66,492</b>	<b>88,758</b>	<b>291,765</b>

The ASLAN and TAMAR projects were transferred to the All Souls Serve The City CIO on 1 January 2021.

2c. Other trading activities

	Unrestricted	FUNDS				2021	2020
		Restricted					
		World	Building	Other	Total		
Mission	Building	Other	Total	TOTAL	TOTAL		
Note	£	£	£	£	£	£	
Income from trading	5	14,611	-	-	-	14,611	18,515
Church hall lettings		-	-	-	-	-	6,964
Residential rents		57,109	-	-	-	57,109	48,171
Other		47,769	-	-	-	47,769	23,096
		<b>119,489</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>119,489</b>	<b>96,747</b>

2d. Income from investments

	Unrestricted	FUNDS				2021	2020
		Restricted					
		World	Building	Other	Total		
Mission	Building	Other	Total	TOTAL	TOTAL		
	£	£	£	£	£	£	
Interest on short-term deposits	703	-	-	-	-	703	3,288
Dividends on trusts and holdings	1,559	(118)	-	-	(118)	1,441	3,015
Property	-	-	19,200	-	19,200	19,200	28,624
	<b>2,262</b>	<b>(118)</b>	<b>19,200</b>	<b>-</b>	<b>19,082</b>	<b>21,344</b>	<b>34,927</b>

PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

3. Expenditure

3a. Church activities

	Note	Unrestricted £	FUNDS				2021 TOTAL £	2020 TOTAL £
			Restricted		Total £			
			World Mission £	Building £				
<b>Grants</b>								
All Souls mission partners	15a	-	348,130	-	3,500	351,630	351,630	232,685
Other world mission grants	15b	-	221,260	-	-	221,260	221,260	301,300
Ordinands and bursaries		17,968	-	-	-	17,968	17,968	15,960
Extra-parochial grants	16	253,046	-	-	-	253,046	253,046	214,926
Other grants made		-	-	-	387,519	387,519	387,519	8,350
		<b>271,014</b>	<b>569,390</b>	<b>-</b>	<b>391,019</b>	<b>960,409</b>	<b>1,231,423</b>	<b>773,221</b>
<b>Activities directly relating to the work of the Church</b>								
<b>Clergy and ministries</b>		<b>1,060,151</b>	<b>-</b>	<b>142,895</b>	<b>16,589</b>	<b>159,484</b>	<b>1,219,635</b>	<b>1,042,949</b>
Clergy Diocesan Common Fund salaries		265,631	-	-	-	-	265,631	272,700
Ministry salaries, NI and pensions		353,265	-	-	16,415	16,415	369,680	350,753
Ministry working costs		16,752	-	-	101	101	16,853	15,210
Ministry accommodation costs		197,201	-	142,895	-	142,895	340,096	152,084
Telephone		6,570	-	-	-	-	6,570	6,847
Support and governance allocation	3d	220,732	-	-	73	73	220,805	245,355
<b>ASLP, SPRAS, and SPVS</b>		<b>415,074</b>	<b>3,555</b>	<b>64,780</b>	<b>52,426</b>	<b>120,761</b>	<b>535,835</b>	<b>507,606</b>
Electricity		30,113	-	-	-	-	30,113	28,825
Gas		21,256	-	-	-	-	21,256	13,750
Water		2,650	-	-	-	-	2,650	7,168
Maintenance and repairs		88,314	-	61,820	51,719	113,539	201,853	161,256
Insurance		36,649	-	-	-	-	36,649	33,168
Consumables		3,451	-	-	-	-	3,451	2,507
Depreciation		36,977	-	-	-	-	36,977	57,210
CAF and bank charges		7,933	3,555	2,960	536	7,051	14,984	16,231
Broadsheet		-	-	-	-	-	-	579
Services and communion		871	-	-	50	50	921	445
Other church running costs		22,496	-	-	67	67	22,563	18,419
Bad and doubtful debts		487	-	-	-	-	487	3,404
Support and governance allocation	3d	163,877	-	-	54	54	163,931	164,644
<b>Direct ministry costs</b>		<b>447,928</b>	<b>-</b>	<b>-</b>	<b>3,743</b>	<b>3,743</b>	<b>451,671</b>	<b>625,697</b>
Music and organ tuning		3,255	-	-	86	86	3,341	3,330
Children and youth		7,057	-	-	315	315	7,372	4,951
Student work		6,044	-	-	-	-	6,044	4,491
Church family and workplace		(224)	-	-	26	26	(198)	4,148
Sunday services		4,129	-	-	365	365	4,494	988
Springboard		765	-	-	-	-	765	149
Pastoral		8,327	-	-	-	-	8,327	11,210
Evangelism		5,671	-	-	2,426	2,426	8,097	2,546
Recovery		-	-	-	-	-	-	180
Special events		28,295	-	-	330	330	28,625	30,091
ASLAN and Wetfoot		-	-	-	68	68	68	58,401
TAMAR		-	-	-	-	-	-	108,127
Support and governance allocation	3d	384,609	-	-	127	127	384,736	397,085
<b>TOTAL</b>		<b>2,194,167</b>	<b>572,945</b>	<b>207,675</b>	<b>463,777</b>	<b>1,244,397</b>	<b>3,438,564</b>	<b>2,949,474</b>

The ASLAN and TAMAR projects were transferred to the All Souls Serve The City CIO on 1 January 2021.

PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

3. Expenditure (continued)

3b. Support costs

	Unrestricted	FUNDS				2021 TOTAL	2020 TOTAL
		Restricted					
		World Mission	Building	Other	Total		
£	£	£	£	£	£	£	
Support staff salaries, NI and pensions	662,652	-	-	-	-	662,652	706,158
Support staff working costs	7,951	-	-	-	-	7,951	12,290
Telephone	9,856	-	-	110	110	9,966	10,738
Print, postage and stationery	99	-	-	-	-	99	238
Technology	30,719	-	-	144	144	30,863	28,670
	<b>711,277</b>	-	-	<b>254</b>	<b>254</b>	<b>711,531</b>	<b>758,094</b>

3c. Governance costs

	Unrestricted	FUNDS				2021 TOTAL	2020 TOTAL
		Restricted					
		World Mission	Building	Other	Total		
Note	£	£	£	£	£	£	
PCC expenses	164	-	-	-	-	164	-
Audit fees	15,600	-	-	-	-	15,600	14,300
Under-provision of prior year audit fee	3,520	-	-	-	-	3,520	-
Legal, professional and accountancy fees	38,656	-	-	-	-	38,656	34,690
	<b>57,940</b>	-	-	-	-	<b>57,940</b>	<b>48,990</b>
<b>Total support and governance costs</b>	<b>769,217</b>	-	-	<b>254</b>	<b>254</b>	<b>769,471</b>	<b>807,084</b>

3d. Allocation of support and governance costs

Support and governance costs have been allocated to the activities shown in Note 3a. by apportioning time spent by staff on each activity area. All such costs are charged in their entirety against unrestricted income. ASLP, SPRAS and SPVS costs relate to the running of the three main buildings.

Activity	Unrestricted	FUNDS				2021 TOTAL	2020 TOTAL
		Restricted					
		World Mission	Building	Other	Total		
£	£	£	£	£	£	£	
Clergy and ministries	220,732	-	-	73	73	220,805	245,355
ASLP, SPRAS, and SPVS	163,877	-	-	54	54	163,931	164,644
Direct ministry costs	384,609	-	-	127	127	384,736	397,085
	<b>769,217</b>	-	-	<b>254</b>	<b>254</b>	<b>769,471</b>	<b>807,084</b>

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

**4. Gains / (Losses) on investments and investment property**

	2021	2020
	£	£
<b>Endowment investments</b>		
Market value at 1 January	44,903	68,425
Additions, at cost	42,352	-
Disposals at opening market value	(42,352)	(65,966)
Cash held by Endowment investment manager	-	42,352
	<u>44,903</u>	<u>44,811</u>
Market value at 31 December	51,083	44,903
Unrealised gain in year	6,180	92
Realised loss on disposal	-	(23,614)
<b>Gain / (Loss) on Endowment fund</b>	<u>6,180</u>	<u>(23,522)</u>
<b>Hargreaves Lansdown investments</b>		
Market value at 1 January	134,050	96,629
Additions, at cost	55,934	30,499
Disposals at opening market value	(32,650)	-
Market value at 31 December	170,546	134,050
Unrealised gain in year	<u>13,212</u>	<u>6,922</u>
<b>Investment property - Flat C, 5 All Souls Place</b>		
Market value at 1 January	1,000,000	1,100,000
Additions, at cost	-	-
Market value at 31 December, determined by independent valuer	1,050,000	1,000,000
Increase / (decrease) in market value	<u>50,000</u>	<u>(100,000)</u>
<b>Total gains / (losses)</b>	<u>69,392</u>	<u>(116,600)</u>
<b>Investment property management costs</b>	<u>(6,035)</u>	<u>(7,079)</u>

**5. Net income / (expenditure) from trading**

Net income / (expenditure) for various activities which include items of both income and expenditure are as follows:

	2021		2020	
	£	£	£	£
<b>Catering</b>				
Receipts		14,561		13,995
Stock at 1 January	-		1,711	
Add: Purchases	9,805		14,078	
Less: Stock at 31 December	(2,147)		-	
Cost of stock used		7,658		15,789
Staff costs		45,500		49,032
Maintenance		7,743		352
Depreciation		528		957
Total costs		<u>(61,429)</u>		<u>(66,130)</u>
<b>Catering deficit</b>		<u>(46,868)</u>		<u>(52,135)</u>
<b>Audio and resource centre</b>				
Receipts		50		4,520
Stock at 1 January	7,836		6,232	
Add: Purchases	163		4,592	
Less: Stock at 31 December	(6,909)		(7,836)	
Cost of stock sold		1,090		2,988
Staff costs		-		12,482
Total costs		<u>(1,090)</u>		<u>(15,470)</u>
<b>Resources deficit</b>		<u>(1,040)</u>		<u>(10,950)</u>
<b>Total trading deficit</b>		<u>(47,908)</u>		<u>(63,085)</u>

The total trading deficit can be split as follows:

Income - unrestricted	14,611	18,515
Expenditure - unrestricted	(62,519)	(81,475)
Expenditure - restricted	-	(125)
	<u>(47,908)</u>	<u>(63,085)</u>

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

**6. Consolidated staff costs**

	2021 £	2020 £
Wages and salaries	943,173	983,709
Social security costs	71,525	66,241
Pension costs	60,124	64,256
	<u>1,074,822</u>	<u>1,114,206</u>

During the year the PCC employed 47 (2020: 46) lay staff, none of whom earned £60,000 p.a. or more. The above figures include full and part time staff and staff working only for All Souls Church PCC. It excludes any contributions made to mitigate the costs of any person's salary. The number of full time equivalent (FTE) staff in 2021 was 36 (2020: 39). Between January and August, 5 (2020: 5) clergy were paid stipends by the Diocese of London and 4 clergy were paid stipends between September and December (2020: 5). A Diocesan Common Fund contribution of £265,631 (2020: £272,700) was made to cover these costs. The above pension costs represent the contributions payable for the year; they include an amount of £7,209 (2020: £8,194) arising from December 2021 salaries but paid in January 2022.

There are 11 (2020: 11) individuals identified as key management who received remuneration during the year, including 5 (2020: 5) ordained clergy. The total remuneration (including pension and NI) was £511,918 (2020: £530,638).

**7. Tangible fixed assets**

Freehold land and buildings comprise:

- 139 Cleveland Street
- 25 Fitzroy Street
- The Clubhouse

Leasehold buildings comprise:

- 12 De Walden Street

The London Diocesan Fund is custodian trustee and the All Souls PCC is managing trustee of all freehold and leasehold properties.

	Freehold land and buildings £	Leasehold land and buildings £	Motor vehicles £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>					
At 1 January 2021	44,000	745,564	8,522	691,123	1,489,209
Additions	-	-	-	49,808	49,808
Disposals	-	-	-	-	-
At 31 December 2021	<u>44,000</u>	<u>745,564</u>	<u>8,522</u>	<u>740,931</u>	<u>1,539,017</u>
<b>Accumulated depreciation</b>					
At 1 January 2021	-	55,640	8,522	513,605	577,767
Charge for the year	-	(10,279)	-	47,783	37,504
Disposals	-	-	-	-	-
At 31 December 2021	<u>-</u>	<u>45,361</u>	<u>8,522</u>	<u>561,388</u>	<u>615,271</u>
<b>Net book value</b>					
At 31 December 2021	<u>44,000</u>	<u>700,203</u>	<u>-</u>	<u>179,543</u>	<u>923,746</u>
At 31 December 2020	<u>44,000</u>	<u>689,924</u>	<u>-</u>	<u>177,518</u>	<u>911,442</u>

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

**8. Investments**

	2021	2020
	£	£
<b>8a. Investment property</b>		
At 1 January 2021	1,000,000	1,100,000
Additions at cost	-	-
Revaluation gain / (loss)	50,000	(100,000)
At 31 December 2021	<u>1,050,000</u>	<u>1,000,000</u>

During 2013, the PCC decided to make the leasehold property, Flat C, 5 All Souls Place, available for commercial rental. In September 2021, the PCC started using it as staff housing. This decision will be reviewed in April 2022 during the church housing review. In accordance with reporting requirements the property was valued on a market value basis by Robert Irving Burns, property consultants, in March 2022.

	2021	2020
	£	£
<b>8b. Other Investments</b>		
At 1 January 2021	178,953	165,054
Additions at cost	98,286	30,499
Disposals	(75,002)	(65,966)
Cash held from disposal	-	42,352
Net gain	19,392	7,014
At 31 December 2021	<u>221,629</u>	<u>178,953</u>

The London Diocesan Fund holds investments that provide an income return for the Church. Their historical cost and market values at the beginning and end of the year are as follows:

London Diocesan Fund holdings	No. of units	2021		2020	
		Historical cost		Market value	
		£	£	£	£
<b>Rev T B Wood</b>					
Central Board of Finance Investment Fund	70	36	36	1,639	1,434
<b>Miss E L Bridges Trust</b>					
Central Board of Finance Deposit Fund	-	1,117	1,117	1,117	1,117
Central Board of Finance Investment Fund	2,063.66	42,352	-	48,327	-
Cash held from disposal		-	42,352	-	42,352
<b>Sub-total</b>		<u>43,505</u>	<u>43,505</u>	<u>51,083</u>	<u>44,903</u>

Hargreaves Lansdown holdings	No. of units	2021		2020	
		Historical cost		Market value	
		£	£	£	£
Aegon Ethical Equity Fund	7,381.7384	17,001	24,818	21,552	27,066
Capital Gearing Trust Plc	370	15,828	15,726	19,074	17,296
Legal & General International Index Trust	13,172.4530	19,898	19,902	29,296	23,873
Lindsell Train Global Equity Fund	7,685.3490	20,438	20,238	22,171	22,050
Fidelity Index World	9,072.4500	25,494	-	25,684	-
Royal London Ethical Bond Fund	7,457.1216	-	9,943	-	11,775
Scottish Mortgage Investment Trust	786	10,014	-	10,521	-
Investments with market values < £10,000		40,296	35,058	42,248	31,990
<b>Sub-total</b>		<u>148,969</u>	<u>125,685</u>	<u>170,546</u>	<u>134,050</u>
<b>Total other investments</b>		<u>192,474</u>	<u>169,190</u>	<u>221,629</u>	<u>178,953</u>

The market value of other investments at 31 December 2021 was £221,629 (2020: £178,953) which, after allowing for additions of £98,286, gives rise to a net gain of £19,392 (2020: gain £7,014). The cash released from the liquidation of The Royal Dutch Shell and Keystone shares in 2020 was reinvested in the Central Board of Finance Investment Fund on 5 January 2021.

**9. Stock**

	2021	2020
	£	£
The following stock was held as at 31 December:		
Audio and resource centre stock	6,909	7,836
Food and catering supplies	2,147	-
	<u>9,056</u>	<u>7,836</u>

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

**10. Debtors and prepayments**

	2021	2020
	£	£
Unpaid sales invoices	17,364	5,621
Gift aid tax recoverable	40,882	105,738
Prepayments	14,522	57,124
Other debtors	103,907	240,203
	<u>176,675</u>	<u>408,687</u>

**11a. Creditors: amounts falling due within one year**

	2021	2020
	£	£
Accruals for grants payable	16,000	29,099
Trade creditors	31,044	69,143
Amount due to Christianity Explored	126	4,173
Amount due to St Paul's Trust	277	19,107
Accruals	15,600	11,360
Taxation and social security	112	112
Other creditors	46,892	48,750
	<u>110,051</u>	<u>181,744</u>

**11b. Creditors: amounts falling due after more than one year**

	2021	2020
	£	£
Other creditors	408,344	427,626

Of the above amount, £332,344 (2020: £351,626) falls due after more than 5 years of the balance sheet date.

Included within other creditors, in aggregate, are loans from St Paul's Trust totalling £427,484 (2020: £446,626) which are secured by a fixed legal charge over one of the Church's leasehold properties and its investment property.

**11c. Provisions for liabilities**

	2021	2020
	£	£
Provision for correcting flue positioning at 139 Cleveland St - to be completed by June 2023	34,868	-

**12. Financial instruments**

	2021	2020
	£	£
Financial assets measured at fair value through net income / expenditure	3,443,182	2,834,758

The above comprise fixed asset investments, short-term deposits, cash at bank and in hand.

**13a. Reconciliation of net income to net cash flow from operating activities**

	2021	2020
	£	£
Net income for the year	577,873	1,227,620
Adjustments for:		
Depreciation charge	37,504	58,167
(Gains) / losses on investments	(69,392)	116,600
Dividends, interest and rent from investments	(21,344)	(34,927)
(Increase) / Decrease in stocks	(1,220)	107
(Increase) / Decrease in debtors	232,012	(219,530)
Decrease / (Increase) in current accounts	(81,829)	(12,342)
Increase / (Decrease) in creditors	(90,976)	(64,360)
Increase in provision for liabilities	34,868	-
<b>Net cash provided by operating activities</b>	<u>617,496</u>	<u>1,071,335</u>

**13b. Analysis of cash and cash equivalents**

	2021	2020
	£	£
Short-term deposits	785,656	785,251
Cash at bank (including minor funds)	2,435,642	1,870,031
Cash in hand	255	523
	<u>3,221,553</u>	<u>2,655,805</u>

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

**14a. Funds detail - restricted funds**

**The major restricted funds comprise:**

- The World Mission Fund is for the support of All Souls Missionaries and grants made to third party missionary organisations.
- The Building Fund is a restricted fund resulting from monies raised at past Thanksgiving and Gift days for specific projects, plus ongoing contributions to maintaining the fabric of the buildings. The current total for the 2024 project, within the building fund, is £936,136.
- Clubhouse Refurbishment is a fund transferred from the Clubhouse in 2021 for any refurbishment of the building.

	<b>Clubhouse Refurbishment</b>	<b>Building Fund</b>	<b>World Mission Fund</b>	<b>2021 TOTAL</b>	<b>Building Fund</b>	<b>World Mission Fund</b>	<b>2020 TOTAL</b>
	£	£	£	£	£	£	£
At 1 January 2021	-	758,728	322,359	1,081,087	534,122	197,005	731,127
Income	11,150	565,607	688,477	1,265,234	419,923	658,377	1,078,300
Expenditure	-	(213,710)	(572,945)	(786,655)	(56,195)	(533,023)	(589,218)
Movement	11,150	351,897	115,532	478,579	363,728	125,354	489,082
Transfer from General Fund	-	10,000	-	10,000	(139,122)	-	(139,122)
At 31 December 2021	11,150	1,120,625	437,891	1,569,666	758,728	322,359	1,081,087

**The minor restricted funds comprise:**

**TAMAR and ASLAN**

Both the TAMAR and ASLAN funds were transferred to All Souls Serve The City CIO in January 2021.

**Clubhouse Church**

A church family meeting at the All Souls Clubhouse under the leadership of Luke Ijaz.

**Wetfoot**

Wetfoot is an opportunity for All Souls members to learn and serve alongside Christians in another cultural context.

**Rector's Discretionary Fund**

A Discretionary Fund for the Rector's special projects, causes or needs. This includes 'The Good Samaritan' initiative which has a balance of £48,053 as at 31 December 2021.

**Student Bursary Fund**

A fund to provide bursaries for students attending All Souls student events.

**St Peters Church Vere Street Fund**

A fund to be spent on improvements to St Peter's.

**2021**

	<b>TAMAR</b>	<b>Clubhouse Church</b>	<b>Wetfoot</b>	<b>Rector's Discretionary Fund</b>	<b>Student Bursary Fund</b>	<b>ASLAN</b>	<b>St Peters</b>	<b>TOTAL</b>
	£	£	£	£	£	£	£	£
At 1 January	97,338	62,620	11,898	84,168	8,468	241,051	81,863	587,406
Income	-	14,298	492	47,387	-	-	-	62,177
Expenditure	(97,338)	(5,274)	(68)	(68,328)	-	(241,051)	(51,719)	(463,778)
Movement	(97,338)	9,024	424	(20,941)	-	(241,051)	(51,719)	(401,601)
Transfers	-	(10,460)	-	-	-	-	-	(10,460)
At 31 December	-	61,184	12,322	63,227	8,468	-	30,144	175,345

**Total restricted funds at 31 December 2021**

**1,745,012**

**2020**

	<b>TAMAR</b>	<b>Clubhouse Church</b>	<b>Wetfoot</b>	<b>Rector's Discretionary Fund</b>	<b>Student Bursary Fund</b>	<b>ASLAN</b>	<b>St Peters</b>	<b>TOTAL</b>
	£	£	£	£	£	£	£	£
At 1 January	109,473	55,378	12,320	33,127	8,468	164,217	142,325	525,308
Income	112,840	22,124	636	65,234	-	148,817	354	350,005
Expenditure	(108,127)	(5,720)	(1,058)	(14,193)	-	(57,343)	(60,816)	(247,257)
Movement	4,713	16,404	(422)	51,041	-	91,474	(60,462)	102,748
Transfer	(16,848)	(9,163)	-	-	-	(14,640)	-	(40,651)
At 31 December	97,338	62,620	11,898	84,168	8,468	241,051	81,863	587,406

**Total restricted funds at 31 December 2020**

**1,668,493**



**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
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**14b. Funds detail - unrestricted funds**

**The unrestricted funds comprise:**

- The General Fund.
- The Organ Fund - a designated fund which serves to provide for major repairs on the organ.
- The Building Support Fund - a designated fund to provide for buildings works in the Parish.

Movements on these funds are shown below:

<b>2021</b>	<b>General Fund</b>	<b>Organ Fund</b>	<b>Building Support Fund</b>	<b>2021 Total</b>
	£	£	£	£
Balance at 1 January 2021	2,738,307	106,446	28,305	2,873,058
Income	2,688,188	-	-	2,688,188
Expenditure	(2,228,381)	-	(28,305)	(2,256,686)
Movement	459,807	-	(28,305)	431,502
Gain / (Loss) on investments	63,212	-	-	63,212
Transfers	(6,540)	7,000	-	460
Balance at 31 December 2021	3,254,786	113,446	-	3,368,232

<b>2020</b>	<b>General Fund</b>	<b>Organ Fund</b>	<b>Building Support Fund</b>	<b>2020 Total</b>
	£	£	£	£
Balance at 1 January 2020	1,903,223	99,446	31,305	2,033,974
Income	2,954,066	-	-	2,954,066
Expenditure	(2,198,676)	-	(3,000)	(2,201,676)
Movement	755,390	-	(3,000)	752,390
Loss on investments	(93,078)	-	-	(93,078)
Transfer	172,772	7,000	-	179,772
Balance at 31 December 2020	2,738,307	106,446	28,305	2,873,058

**Analysis of net assets by fund type**

<b>2021</b>	<b>2021 Unrestricted Funds</b>	<b>2021 Restricted Funds</b>	<b>2021 Endowment Fund</b>	<b>2021 Total</b>
	£	£	£	£
Tangible fixed assets	923,746	-	-	923,746
Fixed asset investments	1,220,546	-	51,083	1,271,629
Current assets	1,761,203	1,761,012	-	3,522,215
Creditors due within one year	(94,051)	(16,000)	-	(110,051)
Creditors due after more than year	(408,344)	-	-	(408,344)
Provisions for liabilities	(34,868)	-	-	(34,868)
	3,368,232	1,745,012	51,083	5,164,327

<b>2020</b>	<b>2020 Unrestricted Funds</b>	<b>2020 Restricted Funds</b>	<b>2020 Endowment Fund</b>	<b>2020 Total</b>
	£	£	£	£
Tangible fixed assets	911,442	-	-	911,442
Fixed asset investments	1,134,050	-	44,903	1,178,953
Current assets	1,405,414	1,700,015	-	3,105,429
Creditors due within one year	(150,222)	(31,522)	-	(181,744)
Creditors due after more than year	(427,626)	-	-	(427,626)
	2,873,058	1,668,493	44,903	4,586,454

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

**15. World Mission grants made**

World Mission funds are generated each year through regular giving and special days that are set aside on the church calendar. A World Mission committee meets to propose how these funds are to be distributed and the final approval of this is given by the PCC. All Souls sees this as an ongoing and vital mission policy that reaches out both in the UK and throughout the world.

The following grants were approved by the PCC during the year:

<b>15a. All Souls Mission Partners</b>	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Payments made towards the support of All Souls Mission Partners</b>			
Adventure Plus (J&T Cox)		15,030	14,280
Arab World Ministries (I&D F)		19,370	15,620
BMS Mission Worldwide (H M)		8,930	8,930
Church Mission Society (RL)		2,615	2,165
Crosslinks (W&M Mahiani)		16,220	15,620
GBU Italy (J Elliot)		3,150	3,120
Friends International (K Gillespie)		4,915	8,930
Regent College, Vancouver (Hannah Hawksbee)		6,000	-
IFES (V Ramachandra, T Vickers & P V)		20,760	28,490
Interserve (J Rogers)		9,380	8,930
London City Mission (D Luogon & J Purslow)		8,620	5,420
MAF (S Kempzell)		2,620	2,170
OMF Int. (A&L McClymont, R&C East, R&A L & A T)		61,490	60,255
OM (A&J H & R Olney)		27,750	24,550
SIM – UK (M Proctor, K Thompson & S&K R)		20,460	17,725
UFM Worldwide (T&N Sandell)		13,730	12,980
Universities & Colleges Christian Fellowship (UCCF) (Dohyun Baek)		4,465	-
<b>Sub-total</b>		<b>245,505</b>	<b>229,185</b>
<b>Discretionary payments</b>			
Africa Inland Mission (AIM)		7,500	-
A Thomas		2,000	-
EHA - re Covid Crisis in India		10,000	-
Global Connections		625	-
I & D F		-	1,000
International Justice Mission (IJM)		15,000	-
Iserve		-	1,500
Josh S		-	500
Langham Partnership - South Asia Study Bible		15,000	-
Millie Wheeler - CU Staff Worker		2,000	-
Open Doors		15,000	-
S A, LCM		3,000	-
Tearfund (Yemen crisis)		15,000	-
The George Foundation		10,000	-
Wycliffe Bible Translators		7,500	-
<b>Sub-total</b>		<b>102,625</b>	<b>3,000</b>
<b>Carried forward</b>	3a	<b>348,130</b>	<b>232,185</b>

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
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<b>15. World Mission grants made (continued)</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Brought forward</b>	<b>348,130</b>	<b>232,185</b>
<b>15b. Mission grants to projects and organisations</b>		
Arocha International	3,500	5,000
Arocha UK	3,500	-
Adventure Plus	5,000	4,500
Africa Inland Mission (AIM)	3,000	-
Agape	2,000	2,000
All Souls Clubhouse	-	5,000
AIM	-	9,000
Al Massira	6,000	6,000
All Souls Serve the City	5,000	-
Armonia UK Trust	6,000	3,000
Arab World Ministries	-	5,000
Boaz Trust, Greater Manchester	2,000	-
Bulgarian Support Fund	2,000	2,000
Chinese Overseas Christian Mission (COCM)	5,000	-
Christianity Explored	5,000	5,000
Christian Institute	3,000	6,000
Christian Solidarity Worldwide	1,000	2,000
CMS	-	2,500
Crosslinks	13,100	14,600
Crossteach	1,560	2,000
Daada Luogon (Liberia)	1,000	8,000
Ditch Foundation	-	10,000
Eagle Project	-	3,300
Focus	4,000	2,000
Friends International	-	1,000
Free! Recovery	5,000	10,000
Global Connections	1,000	1,675
Gospel for Asia	-	1,000
Humanitarian Aid Relief Trust	-	1,000
IFES	16,500	-
International Justice Mission	2,000	4,747
Kisiizi Hospital	4,000	3,000
Langham Partnership International	15,000	20,000
L L Schools	8,000	2,000
Lausanne	1,000	1,000
LICC	5,000	5,000
London City Mission (Paget Centre)	-	37,078
MAT	8,000	13,000
MEDS	6,000	2,500
Micah Network	100	100
OM UK (silk road challenge)	11,000	8,000
OMF	10,000	8,000
Open Doors (Conflict Zones)	3,000	9,500
Regent College (Hannah Hawksbee)	-	6,000
Release International	2,000	6,000
Resurrection Church	-	3,000
SAT7	1,000	2,000
SIM	17,000	23,000
Tearfund - Zimbabwe	-	5,000
Trustbridge Global Foundation	25,000	10,000
UCCF	2,000	2,000
UFM	2,000	5,000
Via Design	-	3,000
Wycliffe	-	4,800
Zimonya	5,000	3,000
<b>Sub-total</b>	<b>221,260</b>	<b>298,300</b>
<b>Total cost of World Mission Grants</b>	<b>569,390</b>	<b>530,485</b>

3a

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

**16. Extra-parochial grants**

Each year the PCC approves grants to support related charities within the Parish. A further 1% of our unrestricted donations is set aside to support other mainly local causes that have been identified by the World Mission committee and approved by the PCC.

The following grants from unrestricted funds were approved by the PCC during the year:

	<b>Note</b>	<b>2021</b>	2020
		£	£
All Souls Serve The City		<b>33,332</b>	-
Langham Arts Trust		<b>195,024</b>	193,656
<b>Sub-total</b>		<b>228,356</b>	193,656
Adventure Plus		<b>5,000</b>	5,000
Anglican Mainstream		-	500
CARE		<b>1,000</b>	1,000
Choices		<b>4,000</b>	4,000
Church of England Evangelical Council		<b>1,250</b>	750
Crossteach		<b>440</b>	-
Evangelical Small Churches		<b>5,000</b>	5,000
Evangelical Alliance Grant		<b>1,000</b>	1,000
London City Mission		<b>2,000</b>	1,000
Passion for Life		<b>5,000</b>	-
West London Day Centre		-	3,020
		<b>24,690</b>	21,270
<b>Total unrestricted extra-parochial grants</b>	3a	<b>253,046</b>	214,926

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

**17. Related party transactions and balances**

Total donations, across all funds, received from PCC members amounted to £358,345 (2020: £282,630)

Out of pocket expenditure for items bought on behalf of the Church has been reimbursed to members of the PCC. Expenditure is categorised within the relevant expenditure category and as such is not separately disclosed in the financial statements.

7 PCC members received a total of £2,638 for expenses incurred on behalf of the PCC (2020: 7 PCC members were reimbursed £884). 3 PCC members, Mrs Natasha Ling, Mr Ross Hendry and Mr Michael Sharp, are married to serving ministers at All Souls, Langham Place. During the year ended 31 December 2021, by virtue of their relationships, Mrs Natasha Ling and Mr Ross Hendry benefited from the provision of housing within the parish, and Mr Michael Sharp benefited from an annual housing allowance of £6,721.

Kirsten Russell, a PCC member, received £5,080 from the World Mission fund in her capacity as an All Souls Mission Partner, and £16,000 towards projects she is involved in with Middle East Development Service, Africa Inland Mission and SIM international. All of these are detailed in note 15.

Richard East, a PCC member, received £7,810 from the World Mission fund in his capacity as an All Souls Mission Partner, and £3,000 for a project he is involved in with OMF in Japan. These are listed in note 15.

Litsa McClymont, a PCC member, received £6,370 from the World Mission fund in her capacity as an All Souls Mission Partner. This is included in note 15.

At 31 December 2021, £99,254 was due from All Souls Serve The City (2020: £19,050 was due from All Souls Clubhouse). These are related parties as All Souls Church has the power to appoint or remove a significant number of the trustees of All Souls Serve The City (2020: All Souls Clubhouse). Transactions with All Souls Serve The City (2020: All Souls Clubhouse) were as follows:

- A grant of £5,000 (2020: £5,000) was given by the World Mission Fund;
- A grant of £33,332 (2020: nil) was given by the General Fund.

The 1 January 2021 balances on the TAMAR and ASLAN restricted funds, of £97,338 and £241,050 respectively, were transferred to ASSTC. These form part of 'Other grants made' in note 3a.

- Management charges of £35,332 (2020: £13,966) were made by the Church. Total support costs provided were £80,460 (2020: £89,219) resulting in a donation in kind of £45,128 (2020: £75,253).

All Souls Church has provided administrative and technical support to All Souls Serve The City during 2021 and expects to do so for the foreseeable future.

All Souls Church, Langham Place also has a controlling interest in both St Paul's Trust and Langham Arts Trust. As well as operational control over St Paul's Trust and Langham Arts Trust, the majority of trustees for these two organisations are also trustees of All Souls Church.

As at 31 December 2021:

- debtors include £1,622 due from (2020: creditors: amounts falling due within one year include £4,173 due to) Langham Arts Trust. This excludes the long-term and interest-free loan of £13,731 (2020: £13,731) given to Langham Arts Trust shown within current assets.
- creditors: amounts falling due within one year include £277 (2020: £19,107) due to St Paul's Trust.

Loans from St Paul's Trust are detailed in note 11b.

In 2021 Langham Arts Trust was paid grants totalling £195,024 (2020: £193,656).

In 2021 grants totalling £8,000 (2020: £2,000) were made to L L Schools. Michael Hall, a member of the PCC, is also a trustee of this charity.

**18. Auditors' remuneration**

The audit fee for 2021 is £15,600 (2020: £14,300). Expenditure recognised in the SOFA in connection with the auditors was £19,120 (2020: £14,300) in respect of audit services, £1,200 (2020: £720) in respect of accountancy services and £5,044 (2020: £3,067) in respect of payroll services.

**19. Operating leases**

As at 31 December 2021 total future minimum lease payments under non-cancellable operating leases were as follows:

	2021	2020
	£	£
Amounts falling due:		
Within one year	37,177	34,982
Later than one year and not later than five years	31,797	38,480
	<u>68,974</u>	<u>73,462</u>

Lease payments recognised as an expense in the SOFA total £35,028 (2020: £34,982).

**20. Capital commitments**

As at the balance sheet date, the Church had no capital commitments (2020: £Nil).

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
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**21. Post balance sheet events**

There are no post balance sheet events to report.

**22. Statement of financial activities for the year ended 31 December 2020**

	FUNDS					Endowment £	2020 TOTAL £
	Unrestricted £	Restricted			Total £		
		World Mission £	Building £	Other £			
Income and endowments from:							
Donations and legacies	2,838,294	656,421	325,299	138,919	1,120,639	-	3,958,933
Church activities	14,678	-	66,000	211,087	277,087	-	291,765
Other trading activities	96,747	-	-	-	-	-	96,747
Investments	4,347	1,956	28,624	-	30,580	-	34,928
<b>Total income and endowments</b>	<b>2,954,066</b>	<b>658,377</b>	<b>419,923</b>	<b>350,006</b>	<b>1,428,307</b>	<b>-</b>	<b>4,382,373</b>
Expenditure on:							
Raising funds							
- Trading expense	(81,475)	-	-	(125)	(125)	-	(81,600)
- Investment management costs	-	-	(7,079)	-	(7,079)	-	(7,079)
Church activities	(2,120,201)	(533,023)	(49,116)	(247,134)	(829,273)	-	(2,949,473)
<b>Total expenditure</b>	<b>(2,201,676)</b>	<b>(533,023)</b>	<b>(56,195)</b>	<b>(247,258)</b>	<b>(836,477)</b>	<b>-</b>	<b>(3,038,153)</b>
Net income / (expenditure) before gain/(loss) on investments	752,390	125,354	363,728	102,748	591,830	-	1,344,220
Gain / (Loss) on investments	(93,078)	-	-	-	-	(23,522)	(116,600)
<b>Net Income / (Expenditure)</b>	<b>659,312</b>	<b>125,354</b>	<b>363,728</b>	<b>102,748</b>	<b>591,830</b>	<b>(23,522)</b>	<b>1,227,620</b>
Transfer of funds	195,255	-	(145,968)	(49,287)	(195,255)	-	-
<b>Net movement in funds</b>	<b>854,567</b>	<b>125,354</b>	<b>217,760</b>	<b>53,461</b>	<b>396,575</b>	<b>(23,522)</b>	<b>1,227,620</b>
Reconciliation of funds:							
Total funds brought forward at 1 January 2020	2,033,974	197,005	534,122	525,308	1,256,435	68,425	3,358,834
<b>Total funds carried forward at 31 December 2020</b>	<b>2,888,541</b>	<b>322,359</b>	<b>751,882</b>	<b>578,769</b>	<b>1,653,010</b>	<b>44,903</b>	<b>4,586,454</b>