



**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 2022**

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 2022**

The council members have pleasure in presenting their report and the financial statements of the charity for the year ended 31 December 2022.

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 2022 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 Gillespie Reverend Luke Ijaz Reverend Philip Keen Reverend Richard Tice Reverend William Stileman	Rector     (From April 2022)
Churchwardens:	Joanna Richards Robert Turner	
Member of the General Synod:	Sophie Clarke	
Members of the Diocesan Synod:	Paul Hawkins Jeremy Thomas Victor Truong	
Representatives on the Deanery Synod:	Kevin Ashmam (To Dec 2022) Richard Bagwell James Brightwell Alison Burn Mary Currie John Ellerton Jennifer Gallagher (Lay reader) Steven Ho Derek Lowe	Gordon Hockey Stephen Mackay Alison MacKenzie Litsa McClymont Jonathan Morrow Mark O'Leary David Rollason Erna Smit Susan Stamper-Iveson
Lay Reader elected to PCC pursuant to Rule M15(1)(h) of the Church Representation Rules:	David Turner	
Elected Members:	Chloe Black Kevin Carter Hana Cho Anne Custance Richard East Sarah Gawley Michael Hall Ross Hendry Joel Huang Ndubuisi Kejeh Marti Kiraly Steven Legg Yan-Ling Li Natasha Ling Fiona Ochan Grace Ong Ben Okumu Chioma Onwere Caroline Orji Rachel Oti Rachel Rider Kirsten Russell Robert Selby Michael Sharp Louise Smith Paul Stamper-Iveson Andrew Turner Richard Wang Brian Weaver Jennifer Wong Celia Wyatt Nathaniel Yisa	(To May 2022) (From May 2022) (To May 2022)   (Treasurer) (To May 2022)  (To May 2022) (From May 2022)  (To May 2022) (To May 2022)  (From May 2022) (From May 2022)  (From May 2022)  (To September 2022) (PCC Secretary)  (To May 2022) (To May 2022)  (From May 2022)  (From May 2022)  (From May 2022)

## **PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE ANNUAL REPORT 2022 (CONTINUED)**

### **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. 1,003 people were recorded on the electoral role at the 2022 APCM. 854 people returned annual membership cards in 2022 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: Clergy, Head of People and Culture, Senior Minister in charge of Ministry Trainees, 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 the St Paul's Trust, Langham Arts Trust, All Souls Serve The City CIO and All Souls Clubhouse. As the PCC has the power to appoint or remove the trustees or common trustees, 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.

# PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE ANNUAL REPORT 2022 (CONTINUED)

## 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.

### Rector's Report

2022 has been a year of reopening and restarting as we enjoyed a full year without Covid restrictions. Ministries as diverse as Webber Street, Jellybeans, Soul Sports and the Cornerstone summer holiday were all able to resume. Christianity Explored went back to meeting in person, and Pillar & Step hosted Rachael Denhollander, who also joined an expert panel of speakers at the Gospel and Abuse Conference. We enjoyed a full run of Carol Services with thousands of copies of the gospel accounts given away to those who attended.

We were back in the Royal Albert Hall for Prom Praise and the 50th anniversary of the All Souls Orchestra, and Springboard was relaunched as Roots, a discipleship programme running over 2 years with an expanded team of leaders and capacity to welcome those new to the church. We had the first relatively normal September for a number of years and were delighted to welcome new students, new graduates, and new arrivals from other countries in large numbers.

In some areas the Covid experience has deepened our life as a church, for example the trip to the park after the 9.30 service was the only way to meet under the restrictions, but now the church family continues to spend time together at the park every Sunday building relationships and growing together in Christ. In other areas we are still wrestling with how to meet the new opportunities of a changed London, for instance in how to meet the needs of those who work locally but no longer work a predictable 9-5 Monday-Friday.

We have benefitted from a nearly full staff team, with significant arrivals like Will Stileman, the new Associate Rector, Nathan van Sittert, the new Director of Operations, and Bryan Drummond, to fill a newly employed position as Parish Safeguarding Officer. We are thanking the Lord for all his continued goodness to us, and trusting him for the opportunities and challenges He is placing in front of us into 2023.

### Church Wardens' Report

2022 saw the PCC initiate reviews of All Souls Church's housing, buildings, finances and culture. These reviews will all report in 2023 and will have significant implications for our life and operations as a church for a number of years to come. We are grateful for the skills and expertise of those involved. Alongside these reviews, work has continued on strengthening our approach to governance and risk with the work of the PCC's Governance and Risk sub-committee, a new approach to risk management developed that will be rolled out in 2023, and a focus on ensuring that conflicts of interest and loyalty are appropriately managed. The Trustees' Away Day in June - which for the first time brought together trustees from all four of the charities associated with All Souls - provided a valuable opportunity to ensure that trustees were aligned in their understanding of the governance responsibilities we hold.

Excitingly, 2023 will also see the completion of the first phase of the '2024 project' - a significant repair of the church roof, refurbishment of the steps and general repairs and improvements to the whole exterior of the church. Due to wider macro-economic conditions, outside of the control of the PCC, the budget for this project increased significantly with the result that the tenders received for the work were nearly £1 million more expensive than originally anticipated. Through the generosity of the church family and a number of wider grant-making bodies alongside effective project management ensuring costs are appropriately managed, the project will finish in April. It is important to acknowledge our appreciation of the All Souls buildings team who have worked tirelessly with a large team of professionals to enable this £2.2 million project to be completed on time.

We do, however, enter 2023 with a degree of uncertainty around the future of the Church of England. Throughout 2022 the PCC engaged with and gave considerable time to the Church of England's Living in Love and Faith (LLF) process. This included an encouragement to all members of the PCC to review the resources provided alongside specific 'teaching sessions' that included an overview of the materials and study of some of the key Bible passages referenced. The LLF materials raised a number of concerns for the PCC and these were communicated to Bishop Sarah as well as the team managing the consultation process. Chief amongst the PCC's concerns were the challenges that the LLF materials created for those in our church family who are same sex attracted and/or those with gender dysphoria. In particular, the PCC felt that these materials lacked confidence in the goodness and authority of God's word and therefore presented a confusing and conflicting picture to those who are same sex attracted but seeking to live celibate and God-honouring lives.

The LLF process resulted in proposals from the Bishops in January 2023 to introduce blessings for committed sexual relationships outside of marriage between a man and a woman. They were approved at the Church of England's General Synod in February 2023. As a consequence, and out of desire to demonstrate our objection practically, the PCC voted to pause all contributions to the Church of England's Common Fund until we have had the time necessary to consider next steps. The implications of the Church of England's departure from Biblical Christianity on this issue has significant implications for All Souls as well as the Anglican communion, both within the UK and globally. The PCC will need to give very careful and prayerful thought as to how it responds, for which we would immensely value your prayers.

## **PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE ANNUAL REPORT 2022 (CONTINUED)**

### **Staffing Report**

In 2022, All Souls Church welcomed several new staff members who joined in various roles. Luke Daymond was hired as a Graphics Specialist, Jonathan Miles as an IT Coordinator, Tom Morgan as a Buildings Assistant, and Judy Shaw as a World Mission Assistant and Communications Coordinator. Alexander Duguid, Marcin Mendon, Damon Gander, and Tim Davison joined as Church Assistants, while Audrey and Campbell Patterson joined as Fellowship Group Ministers, and Mei Lau as an Events Assistant. The organisation also made two significant appointments for senior leadership roles, with Will Stileman joining as Associate Rector from St Mary's Maidenhead, and Nathan Van Sittert as the Director of Operations. Additionally, Natasha Rayan, who had served for several years as the World Missions Minister, took on the additional role of Head of People and Culture. Bryan Drummond joined us from the Metropolitan Police as the Safeguarding Officer for All Souls Church. Lastly, Luke Ijaz moved over to serve on the ministry team of All Souls, Langham Place. As a result, he left his position as Vicar of Cleveland Street, a role filled by Jonathan Gillespie, who joined as the new Vicar of Cleveland Street.

However, the church had several team members move on in 2022. Verena Olby left her position as HR Officer, Tuuli Platner as a Graphics Specialist, and Tobias Brown as a Fellowship Group Minister, who moved on to serve as the Senior Pastor of Grace Church, Brockley. Philip Grove departed as IT and Communications Manager, while John Rawlins, Fernanda Felix, Esther McElhinny, Ben Sherwin, and Rosie Tindall completed their year of service as Church Assistants. Aileen Austin moved on from her role as Administration Manager, Mercedes Prendergast as Catering Manager and Pam Glover departed All Souls after 40 incredible years serving in various roles but for the longest time as Resources Manager. We also welcomed back Jo Jackson and Kate Sharp from maternity leave in the summer, whilst Ashleigh Martin started and finished maternity leave within the same financial year.

### **Christian Service**

All Souls depends on its members' involvement in Christian service. Serving partners have continued to be involved in many areas of online 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 expenditure of £329,526 from normal operations (excluding legacies) (2021: net income of £170,500). Unrestricted legacies totalled £18,890 this year (2021: £324,214). Restricted net expenditure was £1,055,612 for the year (2021: £76,979 net income).

Of the total unrestricted income of £2,362,452, 91% (2021: £2,688,188, 81%) was sourced from congregational giving and 9% (2021: 19%) came from other sources, including legacies. Rental income from facilities has slowly begun to increase again, having fallen the last two years due to Covid.

Unrestricted expenditure on Church activities totalled £2,585,634 (2021: £2,194,167). The breakdown of this expenditure is as follows: £925,120, 36% (2021: £839,419, 38%) relates to salaries and other costs for the ministry team, £292,427, 11% (2021: £251,197, 12%) is direct property costs for All Souls, SPRAS and SPVS, £121,004, 5% (2021: £63,319, 3%) is direct ministry costs and £320,384, 12% (2021: £271,014, 12%) relates to grants made. The balance of £926,699, 36% (2021: £769,217, 35%) relates to support team and governance costs for all activities, which have been allocated to unrestricted church activities as per Note 3d.

Both trading departments, catering and resources, closed in 2022. Following the catering manager's resignation, the church looked at a new way of providing meals at events. This new process is still in its trial phase as we seek to work out the needs and resources available to provide meals at cost effective prices. The resources department, which was severely affected during Covid, has now closed completely. Stock which was due to be sold in 2022 did not sell as anticipated and as a result 75% of the book value has been written off this year.

The Good Samaritan initiative, reported within the Rector's Discretionary Fund, received income of £5,990 (2021: £36,844). Distributions of £5,400 were made during the year (2021: £9,050).

Flat C, 5 All Souls Place, continued until September 2021 as an investment property to earn commercial rentals. Following the property review in 2022, this flat will remain available for staff and will no longer be rented out commercially. As a result the value of £1,025,000 provided by Robert Irving Burns, will be depreciated from 1 January 2023.

The annual Thanksgiving and Gift Day brought in £282,893 from donations and £51,800 in gift aid (2021: £228,759 and £47,352 respectively). The gift day was another fundraising effort towards the 2024 building project. Due to the high level of reserves in the Mission Fund at 31 December 2021, there were no 'gift days' held for the fund. The church still had World Mission Sundays, but did not specifically ask for gifts. In 2021, £688,910 was received on gift days for the World Mission Fund. The World Mission committee approved grants from the Mission Fund totalling £506,410 (2021: £569,390). This includes £73,000 given towards conflict and disaster zones, after an appeal in May to help people in these areas raised £30,070. These are detailed in Note 15.

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
ANNUAL REPORT 2022 (CONTINUED)**

**Principal risks and strategies for mitigation**

There are three principal strategic risks for 2023. The first relates to the agreement by the PCC to approve a budget deficit of £434,000 with the intention of using cash reserves to cover the deficit for the budget year. The risk of a deficit budget is a significant concern for the Church. Such deficits can put the Church's financial stability and sustainability at risk.

To mitigate this risk, the Church has made a concerted effort to manage its cash reserves effectively. This includes regularly reviewing and assessing the financial position, income, and expenditure of the Church to ensure that cash reserves are being used effectively and efficiently. The Church has also implemented an ongoing spending review process to identify areas where costs can be reduced without compromising its mission and objectives.

The use of cash reserves is a strategic decision that is only made when absolutely necessary. The Church aims to maintain sufficient cash reserves to manage its day-to-day operations, meet its financial obligations, and support its strategic objectives. However, the Church recognizes that there is a balance to be struck between maintaining sufficient cash reserves and investing in its mission.

Overall, the Church's approach to managing the risk of a deficit budget and cash reserves is prudent, responsible, and in line with its values and mission. By continuing to review and assess its financial position, reduce costs, and manage its cash reserves effectively, the Church is well-positioned to weather any financial challenges that may arise in the future.

The risk of All Souls facing pressure to remain a biblical gospel church in the event of doctrinal changes within the Church of England remains ongoing. This risk is particularly significant as the Church of England continues to grapple with issues related to human sexuality, gender, and other theological matters.

To mitigate this risk, All Souls has been actively engaging with Church of England structures to maintain its position as a biblical gospel church. The Rector has been using his elected positions within the General Synod and the Church of England Evangelical Council to try to prevent changes that would undermine the Church's commitment to biblical teaching. In addition, the PCC will be holding a series of discussions over the coming year to assess the potential impact of any changes within the wider Church of England and to develop strategies for maintaining the Church's biblical stance.

While there is no guarantee that the Church of England will not make doctrinal changes in the future, All Souls is taking proactive steps, such as withholding voluntary Common Fund payments, to protect its identity and mission as a biblical gospel church. By continuing to engage with Church of England structures, raising awareness of these issues, and developing strategies to address any potential threats, All Souls is well-positioned to navigate these challenges and remain true to its mission.

The third risk is that All Souls could be affected by a specific safeguarding issue or via association through ongoing reviews on safeguarding within the Church of England.

A committee undertook to present to the PCC those recommendations found in the Thirtyone:eight 'Independent Lessons Learned Review Concerning Jonathan Fletcher and Emmanuel Church Wimbledon' (published in March 2021), which were relevant to All Souls. Throughout 2022, this proactive measure has generated the development of internal reviews and groups dedicated toward safeguarding improvement. In addition to this, a full time safeguarding officer specific to All Souls was appointed in April. A second person was also appointed in late 2022, to assist with the improvement of safer recruitment practice and procedure. All Souls retains a very good working relationship with the Diocese of London and the Diocesan Safeguarding Team and remains committed to the maintenance and upkeep of good safeguarding practice.

**Investment policy**

Investments are held on behalf of the parish by the London Diocesan Fund to provide an income return. 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 2022 funds held totalled £3,792,197 (2021: £5,164,327), of which £704,353 (2021: £1,754,012) 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% (2021: 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 2022 the adjusted unrestricted fund balance was calculated as being £1,259,926 in surplus. This is £741,559 more than the £518,366 required by the policy.

**Auditors**

A proposal will be made at the APCM in May 2023 that a tender process is undergone later in the year to select and appoint auditors for 2024.

**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
- 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 2022 (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 17th April 2023 and signed on its behalf by:

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

.....  
**Robert Turner**  
**(Church Warden)**



**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 2022 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 2022, 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 2023

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 2022

	Note	FUNDS					Endow- ment	2022	2021
		Unrestricted	Restricted			TOTAL		TOTAL	
		£	World Mission £	Building £	Other £	Total £		£	£
<b>Income and endowments from:</b>									
Donations and legacies	2a.	2,164,635	416,243	814,201	20,411	1,250,855	-	3,415,490	3,786,008
Church activities	2b.	24,519	-	66,000	451	66,451	-	90,970	88,758
Other trading activities	2c.	160,924	-	-	-	-	-	160,924	119,489
Investments	2d.	12,374	7	-	-	7	-	12,381	21,344
<b>Total income and endowments</b>		<b>2,362,452</b>	<b>416,250</b>	<b>880,201</b>	<b>20,862</b>	<b>1,317,313</b>	<b>-</b>	<b>3,679,765</b>	<b>4,015,599</b>
<b>Expenditure on:</b>									
Raising funds									
- Trading expense	5	(34,158)	-	-	-	-	-	(34,158)	(62,519)
- Investment management costs	4	(555)	-	-	-	-	-	(555)	(6,035)
Church activities	3a.	(2,585,634)	(509,105)	(1,823,793)	(40,027)	(2,372,925)	-	(4,958,559)	(3,438,564)
<b>Total expenditure</b>		<b>(2,620,347)</b>	<b>(509,105)</b>	<b>(1,823,793)</b>	<b>(40,027)</b>	<b>(2,372,925)</b>	<b>-</b>	<b>(4,993,272)</b>	<b>(3,507,118)</b>
<b>Net income / (expenditure) before gain / (loss) on investments</b>		<b>(257,895)</b>	<b>(92,855)</b>	<b>(943,592)</b>	<b>(19,165)</b>	<b>(1,055,612)</b>	<b>-</b>	<b>(1,313,507)</b>	<b>508,481</b>
Gain / (Loss) on investments	4	(52,741)	-	-	-	-	(5,882)	(58,623)	69,392
<b>Net income / (expenditure)</b>		<b>(310,636)</b>	<b>(92,855)</b>	<b>(943,592)</b>	<b>(19,165)</b>	<b>(1,055,612)</b>	<b>(5,882)</b>	<b>(1,372,130)</b>	<b>577,873</b>
Transfer of funds		(14,953)	-	30,000	(15,047)	14,953	-	-	-
<b>Net movement in funds</b>		<b>(325,589)</b>	<b>(92,855)</b>	<b>(913,592)</b>	<b>(34,212)</b>	<b>(1,040,659)</b>	<b>(5,882)</b>	<b>(1,372,130)</b>	<b>577,873</b>
<b>Reconciliation of funds:</b>									
Total funds brought forward		3,368,232	437,891	1,120,625	186,496	1,745,012	51,083	5,164,327	4,586,454
<b>Total funds carried forward</b>		<b>3,042,643</b>	<b>345,036</b>	<b>207,033</b>	<b>152,284</b>	<b>704,353</b>	<b>45,201</b>	<b>3,792,197</b>	<b>5,164,327</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 2022**

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	7	1,915,380	923,746
Investment property	8a.	-	1,050,000
Investments	8b.	<u>199,875</u>	<u>221,629</u>
		<u><b>2,115,255</b></u>	<u><b>2,195,375</b></u>
<b>CURRENT ASSETS</b>			
Stock	9	1,727	9,056
Debtors and prepayments	10	210,023	176,675
Amounts due from:			
- All Souls Serve The City		211,723	99,254
- Christianity Explored		5,876	-
- Langham Arts Trust		-	1,622
- Langham Arts Trust (long-term loan)		13,731	13,731
- Inspire Church Plant		324	324
- St Paul's Trust		131,398	-
Short-term deposits		795,890	785,656
Cash at bank (including minor fundholders)		1,032,627	2,435,642
Cash in hand		80	255
		<u><b>2,403,399</b></u>	<u><b>3,522,215</b></u>
Creditors: amounts falling due within one year	11a.	<u>228,907</u>	<u>110,051</u>
<b>NET CURRENT ASSETS</b>		<u><b>2,174,492</b></u>	<u><b>3,412,164</b></u>
Creditors: amounts falling due after more than one year	11b.	<u>389,203</u>	<u>408,344</u>
Provisions for liabilities	11c.	<u>108,346</u>	<u>34,868</u>
<b>NET ASSETS</b>		<u><b>3,792,197</b></u>	<u><b>5,164,327</b></u>
<b>PARISH FUNDS</b>			
Unrestricted funds	14b.	3,042,643	3,368,232
Restricted funds	14a.	704,353	1,745,012
Endowment funds	4	45,201	51,083
<b>TOTAL FUNDS</b>		<u><b>3,792,197</b></u>	<u><b>5,164,327</b></u>

The financial statements were approved by the PCC on 17th April 2023 and signed on its behalf by:

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

.....  
**Robert Turner (Church Warden)**

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 2022**

	Note	2022 £	2021 £
<b>Cash flows from operating activities:</b>			
<b>Net cash (used in) / provided by operating activities</b>	13a.	<u><b>(1,378,532)</b></u>	<u>617,496</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments (excluding Hargreaves Lansdown)		<b>11,559</b>	21,344
Purchase of property, plant and equipment		<b>(23,983)</b>	(49,808)
Purchase of investments and investment property		<b>(2,000)</b>	(98,286)
Proceeds from sale of investments		-	75,002
<b>Net cash used in investing activities</b>		<u><b>(14,424)</b></u>	<u>(51,748)</u>
<b>Change in cash and cash equivalents in the year</b>		<b>(1,392,956)</b>	565,748
Cash and cash equivalents at the beginning of the year		<b>3,221,553</b>	2,655,805
<b>Cash and cash equivalents at the end of the year</b>	13b.	<u><b>1,828,597</b></u>	<u>3,221,553</u>
<b>Analysis of changes in net cash/(debt)</b>			
	<b>At 1 Jan 2022 £</b>	<b>Cash flows £</b>	<b>At 31 Dec 2022 £</b>
Short-term deposits	<b>785,656</b>	<b>10,234</b>	<b>795,890</b>
Cash at bank (including minor fundholders)	<b>2,435,642</b>	<b>(1,403,015)</b>	<b>1,032,627</b>
Cash in hand	<b>255</b>	<b>(175)</b>	<b>80</b>
		<u><b>(1,392,956)</b></u>	
Debt due within one year	<b>(19,140)</b>	<b>(1)</b>	<b>(19,141)</b>
Debt due after one year	<b>(408,344)</b>	<b>19,141</b>	<b>(389,203)</b>
<b>TOTAL</b>	<u><b>2,794,069</b></u>	<u><b>(1,373,816)</b></u>	<u><b>1,420,253</b></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. Although there are financial challenges to achieving surpluses, the PCC are convinced that actions in place will ensure that the church remains 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 amount 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 endowment funds is unrestricted

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**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, which closed in 2022, 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.

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**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 2022

2. Income and endowments

2a. Donations and legacies

	Unrestricted	FUNDS				2022	2021
		Restricted					
		World Mission	Building	Other	Total		
£	£	£	£	£	£	£	
Gift aid donations	1,191,789	235,604	102,665	9,645	347,914	1,539,703	1,544,038
Charity vouchers	219,415	27,101	36,874	3,844	67,819	287,234	327,577
Income tax recovered	312,992	65,402	79,648	2,397	147,447	460,439	504,488
Offerings	510	-	-	-	-	510	93
Gift Days	-	25,035	282,894	-	307,929	307,929	561,471
Donations	418,199	63,101	36,852	4,525	104,478	522,677	468,807
Grants	2,840	-	272,602	-	272,602	275,442	55,320
Legacies	18,890	-	2,666	-	2,666	21,556	324,214
	<b>2,164,635</b>	<b>416,243</b>	<b>814,201</b>	<b>20,411</b>	<b>1,250,855</b>	<b>3,415,490</b>	<b>3,786,008</b>

2b. Church activities

	Unrestricted	FUNDS				2022	2021
		Restricted					
		World Mission	Building	Other	Total		
£	£	£	£	£	£	£	
Facilities use	23,094	-	66,000	-	66,000	89,094	85,995
Wetfoot	-	-	-	451	451	451	492
Fees	1,425	-	-	-	-	1,425	2,271
	<b>24,519</b>	<b>-</b>	<b>66,000</b>	<b>451</b>	<b>66,451</b>	<b>90,970</b>	<b>88,758</b>

2c. Other trading activities

	Unrestricted	FUNDS				2022	2021
		Restricted					
		World Mission	Building	Other	Total		
Note	£	£	£	£	£	£	
Income from trading	5	10,695	-	-	-	10,695	14,611
Church hall lettings		11,481	-	-	-	11,481	-
Residential rents		88,849	-	-	-	88,849	57,109
Other		49,899	-	-	-	49,899	47,769
		<b>160,924</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>160,924</b>	<b>119,489</b>

2d. Income from investments

	Unrestricted	FUNDS				2022	2021
		Restricted					
		World Mission	Building	Other	Total		
£	£	£	£	£	£	£	
Interest on short-term deposits	10,329	-	-	-	-	10,329	703
Dividends on trusts and holdings	2,045	7	-	-	7	2,052	1,441
Property	-	-	-	-	-	-	19,200
	<b>12,374</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>7</b>	<b>12,381</b>	<b>21,344</b>

PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

3. Expenditure

3a. Church activities

	Note	Unrestricted £	FUNDS				2022 TOTAL £	2021 TOTAL £
			Restricted		Other £	Total £		
			World Mission £	Building £				
<b>Grants</b>								
All Souls mission partners	15a	-	292,810	-	-	292,810	351,630	
Other world mission grants	15b	-	213,600	-	-	213,600	221,260	
Ordinands and bursaries		29,414	-	-	-	29,414	17,968	
Extra-parochial grants	16	282,222	-	-	-	282,222	253,046	
Other grants made		8,748	-	-	1,572	1,572	387,519	
		<b>320,384</b>	<b>506,410</b>	<b>-</b>	<b>1,572</b>	<b>507,982</b>	<b>828,366</b>	
<b>Activities directly relating to the work of the Church</b>								
<b>Clergy and ministries</b>		<b>1,193,728</b>	<b>-</b>	<b>99,474</b>	<b>3,151</b>	<b>102,625</b>	<b>1,296,353</b>	
Clergy Diocesan Common Fund salaries		261,943	-	-	-	-	261,943	
Ministry salaries, NI and pensions		385,808	-	-	-	-	385,808	
Ministry working costs		37,784	-	-	3,151	3,151	40,935	
Ministry accommodation costs		233,981	-	99,474	-	99,474	333,455	
Telephone		5,604	-	-	-	-	5,604	
Support and governance allocation	3d	268,608	-	-	-	-	268,608	
<b>ASLP, SPRAS, and SPVS</b>		<b>544,919</b>	<b>2,016</b>	<b>1,724,319</b>	<b>30,321</b>	<b>1,756,656</b>	<b>2,301,575</b>	
Electricity		25,241	-	-	-	-	25,241	
Gas		23,178	-	-	-	-	23,178	
Water		3,009	-	-	-	-	3,009	
Maintenance and repairs		90,054	-	1,701,594	30,032	1,731,626	1,821,680	
Insurance		38,327	-	-	-	-	38,327	
Consumables		6,485	-	-	-	-	6,485	
Depreciation		57,351	-	-	-	-	57,351	
Card and bank charges		9,304	2,016	3,402	271	5,689	14,993	
Services and communion		4,027	-	-	18	18	4,045	
Other church running costs		35,451	-	-	-	-	35,451	
Bad and doubtful debts		-	-	-	-	-	-	
Support and governance allocation	3d	252,492	-	19,323	-	19,323	271,815	
<b>Direct ministry costs</b>		<b>526,603</b>	<b>679</b>	<b>-</b>	<b>4,983</b>	<b>5,662</b>	<b>532,265</b>	
Music and organ tuning		8,065	-	-	34	34	8,099	
Children and youth		8,656	-	-	32	32	8,688	
Student work		10,414	-	-	-	-	10,414	
Church family and workplace		12,198	679	-	-	679	12,877	
Sunday services		16,362	-	-	382	382	16,744	
Springboard		6,239	-	-	-	-	6,239	
Pastoral		5,758	-	-	-	-	5,758	
Evangelism		29,644	-	-	-	-	29,644	
Special events		23,668	-	-	4,469	4,469	28,137	
Wetfoot		-	-	-	66	66	66	
Support and governance allocation	3d	405,599	-	-	-	-	405,599	
<b>TOTAL</b>		<b>2,585,634</b>	<b>509,105</b>	<b>1,823,793</b>	<b>40,027</b>	<b>2,372,925</b>	<b>4,958,559</b>	

PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

3. Expenditure (continued)

3b. Support costs

	Unrestricted	FUNDS				2022 TOTAL	2021 TOTAL
		Restricted					
		World Mission	Building	Other	Total		
	£	£	£	£	£	£	
Support staff salaries, NI and pensions	777,696	-	-	-	777,696	662,652	
Support staff working costs	29,401	-	-	-	29,401	7,951	
Telephone	8,407	-	-	-	8,407	9,966	
Print, postage and stationery	1,064	-	-	-	1,064	99	
Technology	33,194	-	-	-	33,194	30,863	
	<b>849,762</b>	-	-	-	<b>849,762</b>	711,531	

3c. Governance costs

	Unrestricted	FUNDS				2022 TOTAL	2021 TOTAL
		Restricted					
		World Mission	Building	Other	Total		
	£	£	£	£	£	£	
PCC expenses	Note 369	-	-	-	369	164	
Audit fees	15,000	-	-	-	15,000	15,600	
Under provision for prior year audit fee	-	-	-	-	-	3,520	
Legal, professional and accountancy fees	61,568	-	19,323	-	19,323	38,656	
	<b>76,937</b>	-	<b>19,323</b>	-	<b>19,323</b>	<b>57,940</b>	
<b>Total support and governance costs</b>	<b>3d. 926,699</b>	-	<b>19,323</b>	-	<b>19,323</b>	<b>769,471</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				2022 TOTAL	2021 TOTAL
		Restricted					
		World Mission	Building	Other	Total		
	£	£	£	£	£	£	
Clergy and ministries	268,608	-	-	-	268,608	220,805	
ASLP, SPRAS, and SPVS	252,492	-	19,323	-	19,323	163,931	
Direct ministry costs	405,599	-	-	-	405,599	384,736	
	<b>926,699</b>	-	<b>19,323</b>	-	<b>19,323</b>	<b>769,471</b>	

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

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

	<b>2022</b>	2021
	£	£
<b>Endowment investments</b>		
Market value at 1 January	51,083	44,903
Additions, at cost	-	42,352
Disposals at opening market value	-	(42,352)
	<u>51,083</u>	<u>44,903</u>
Market value at 31 December	<u>45,201</u>	51,083
Unrealised (loss) / gain in year	<u>(5,882)</u>	<u>6,180</u>
<b>Hargreaves Lansdown investments</b>		
Market value at 1 January	170,546	134,050
Additions, at cost	25,332	55,934
Disposals at opening market value	(17,897)	(32,650)
Market value at 31 December	<u>154,674</u>	<u>170,546</u>
Unrealised (loss) / gain in year	<u>(23,307)</u>	13,212
Realised loss on disposal	<u>(4,434)</u>	-
(Loss) / gain on Hargreaves Lansdown investments	<u>(27,741)</u>	<u>13,212</u>
<b>Investment property - Flat C, 5 All Souls Place</b>		
Market value at 1 January	1,050,000	1,000,000
Market value at 31 December, determined by independent valuer	<u>1,025,000</u>	<u>1,050,000</u>
Increase / (decrease) in market value	<u>(25,000)</u>	<u>50,000</u>
<b>Total gains / (losses)</b>	<u><b>(58,623)</b></u>	<u><b>69,392</b></u>
<b>Investment property management costs</b>	<u><b>(555)</b></u>	<u><b>(6,035)</b></u>

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

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

	<b>2022</b>		2021	
	£	£	£	£
<b>Catering</b>				
Receipts		<u>10,166</u>		<u>14,561</u>
Stock at 1 January	2,147		-	
Add: Purchases	9,538		9,805	
Less: Stock at 31 December	-		(2,147)	
Cost of stock used		<u>11,685</u>		7,658
Staff costs		13,022		45,500
Maintenance		4,334		7,743
Depreciation		-		528
Total costs		<u>(29,041)</u>		<u>(61,429)</u>
<b>Catering deficit</b>		<u><b>(18,875)</b></u>		<u><b>(46,868)</b></u>
<b>Audio and resource centre</b>				
Receipts		<u>529</u>		<u>50</u>
Stock at 1 January	6,909		(7,836)	
Add: Purchases	(65)		163	
Less: Provision for obsolete stock	(5,182)		-	
Less: Stock at 31 December	(1,727)		(6,909)	
Cost of stock sold		<u>(65)</u>		1,090
Provision for obsolete stock		5,182		-
Total costs		<u>(5,117)</u>		<u>(1,090)</u>
<b>Resources deficit</b>		<u><b>(4,588)</b></u>		<u><b>(1,040)</b></u>
<b>Total trading deficit</b>		<u><b>(23,463)</b></u>		<u><b>(47,908)</b></u>

The total trading deficit can be split as follows:

Income - unrestricted	10,695	14,616
Expenditure - unrestricted	<u>(34,158)</u>	<u>(62,519)</u>
	<u><b>(23,463)</b></u>	<u><b>(47,908)</b></u>

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**6. Consolidated staff costs**

	<b>2022</b>	2021
	£	£
Wages and salaries	<b>1,027,355</b>	943,173
Social security costs	<b>86,999</b>	71,525
Pension costs	<b>62,891</b>	60,124
	<b><u>1,177,245</u></b>	<u>1,074,822</u>

During the year the PCC employed 47 (2021: 47) 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 2022 was 37 (2021: 36). Between January and December, 5 (2021: 5) clergy were paid stipends by the Diocese of London. A Diocesan Common Fund contribution of £261,943 (2021: £265,631) was made to cover these costs. The above pension costs represent the contributions payable for the year; they include an amount of £7,369 (2021: £7,209) arising from December 2022 salaries but paid in January 2023.

There are 12 (2021: 11) individuals identified as key management who received remuneration during the year, including 5 (2021: 5) ordained clergy. The total remuneration (including pension and NI) was £538,746 (2021: £511,918).

**7. Tangible fixed assets**

Freehold land and buildings comprise:

- 139 Cleveland Street
- 25 Fitzroy Street
- The Clubhouse

Leasehold buildings comprise:

- 12 De Walden Street
- Flat C, 5 All Souls Place (from 31 December 2022)

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

	<b>Freehold land and buildings £</b>	<b>Leasehold land and buildings £</b>	<b>Motor vehicles £</b>	<b>Fixtures, fittings and equipment £</b>	<b>Total £</b>
<b>Cost</b>					
At 1 January 2022	<b>44,000</b>	<b>745,564</b>	<b>8,522</b>	<b>740,931</b>	<b>1,539,017</b>
Additions	-	-	-	<b>23,983</b>	<b>23,983</b>
Transfer at deemed cost	-	<b>1,025,000</b>	-	-	<b>1,025,000</b>
Disposals	-	-	-	-	-
At 31 December 2022	<b><u>44,000</u></b>	<b><u>1,770,564</u></b>	<b><u>8,522</u></b>	<b><u>764,914</u></b>	<b><u>2,588,000</u></b>
<b>Accumulated depreciation</b>					
At 1 January 2022	-	<b>45,361</b>	<b>8,522</b>	<b>561,388</b>	<b>615,271</b>
Charge for the year	-	<b>5,408</b>	-	<b>51,941</b>	<b>57,349</b>
Disposals	-	-	-	-	-
At 31 December 2022	<b><u>-</u></b>	<b><u>50,769</u></b>	<b><u>8,522</u></b>	<b><u>613,329</u></b>	<b><u>672,620</u></b>
<b>Net book value</b>					
At 31 December 2022	<b><u>44,000</u></b>	<b><u>1,719,795</u></b>	<b><u>-</u></b>	<b><u>151,585</u></b>	<b><u>1,915,380</u></b>
At 31 December 2021	44,000	700,203	-	179,543	923,746

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**8. Investments**

	2022	2021
	£	£
<b>8a. Investment property</b>		
At 1 January 2022	1,050,000	1,000,000
Additions at cost	-	-
Revaluation (loss) /gain	(25,000)	50,000
Transfer at deemed cost	(1,025,000)	-
At 31 December 2022	<u>-</u>	<u>1,050,000</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. Following a property review during 2022, the PCC have agreed to continue using the flat as staff housing. The flat was valued independently by Robert Irving Burns in February 2023 at £1,025,000. From 1 January 2023, depreciation will be charged against this property.

	2022	2021
	£	£
<b>8b. Other Investments</b>		
At 1 January 2022	221,629	178,953
Additions at cost	25,332	98,286
Disposals at opening market value	(17,897)	(75,002)
Unrealised net (loss) / gain	(29,189)	19,392
At 31 December 2022	<u>199,875</u>	<u>221,629</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	2022		2021	
		Historical cost	Market value	Historical cost	Market value
		£	£	£	£
<b>Rev T B Wood</b>					
Central Board of Finance Investment Fund	70	36	36	1,446	1,639
<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	42,352	42,638	48,327
<b>Sub-total</b>		<u>43,505</u>	<u>43,505</u>	<u>45,201</u>	<u>51,083</u>

Hargreaves Lansdown holdings	No. of units	2022		2021	
		Historical cost	Market value	Historical cost	Market value
		£	£	£	£
Aegon Ethical Equity Fund	5,250.5419	12,093	17,001	11,894	21,552
Capital Gearing Trust Plc	372	15,932	15,828	18,237	19,074
Legal & General International Index Trust	15,589.0790	24,863	19,898	31,833	29,296
Lindsell Train Global Equity Fund	7,756.8340	20,638	20,438	21,175	22,171
Fidelity Index World	14,701.7500	40,421	25,494	38,292	25,684
Scottish Mortgage Investment Trust	1,295	15,030	10,014	9,362	10,521
Investments with market values < £10,000		30,385	40,296	23,881	42,248
<b>Sub-total</b>		<u>159,362</u>	<u>148,969</u>	<u>154,674</u>	<u>170,546</u>
<b>Total other investments</b>		<u>202,867</u>	<u>192,474</u>	<u>199,875</u>	<u>221,629</u>

The market value of other investments at 31 December 2022 was £199,875 (2021: £221,629) which, after allowing for additions of £25,332, gives rise to a net loss of £29,189 (2021: gain £19,392).

**9. Stock**

	2022	2021
	£	£
The following stock was held as at 31 December:		
Audio and resource centre stock	1,727	6,909
Food and catering supplies	-	2,147
	<u>1,727</u>	<u>9,056</u>

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**10. Debtors and prepayments**

	2022	2021
	£	£
Unpaid sales invoices	8,274	17,364
Gift aid tax recoverable	66,361	40,882
Prepayments	15,286	14,522
Other debtors	120,102	103,907
	<u>210,023</u>	<u>176,675</u>

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

	2022	2021
	£	£
Accruals for grants payable	18,531	16,000
Trade creditors	49,487	31,044
Amount due to Christianity Explored	-	126
Amount due to St Paul's Trust	-	277
Amount due to Langham Arts Trust	4,330	-
Accruals	15,840	15,600
Taxation and social security	-	112
Other creditors	140,719	46,892
	<u>228,907</u>	<u>110,051</u>

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

	2022	2021
	£	£
Other creditors	389,203	408,344

Of the above amount, £312,643 (2021: £332,344) 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 £408,343 (2021: £427,484) which are secured by a fixed legal charge over one of the Church's leasehold properties and its investment property.

**11c. Provisions for liabilities**

	2022	2021
	£	£
Provision for correcting flue positioning at 139 Cleveland St - to be completed by June 2023	108,346	34,868

**12. Financial instruments**

	2022	2021
	£	£
Financial assets measured at fair value through net income / expenditure	2,028,472	3,443,182

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**

	2022	2021
	£	£
Net (expenditure) / income for the year	(1,372,130)	577,873
Adjustments for:		
Depreciation charge	57,349	37,504
Losses / (Gains) on investments	58,623	(69,392)
Dividends, interest and rent from investments	(12,381)	(21,344)
Hargreaves Lansdown fees	555	-
Decrease / (Increase) in stocks	7,329	(1,220)
(Increase) / Decrease in debtors (excluding Hargreaves Lansdown monies)	(42,949)	232,012
Decrease / (Increase) in current accounts	(248,121)	(81,829)
Increase / (Decrease) in creditors	99,715	(90,976)
Increase in provision for liabilities	73,478	34,868
<b>Net cash (used in) / provided by operating activities</b>	<u>(1,378,532)</u>	<u>617,496</u>

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

	2022	2021
	£	£
Short-term deposits	795,890	785,656
Cash at bank (including minor funds)	1,032,627	2,435,642
Cash in hand	80	255
	<u>1,828,597</u>	<u>3,221,553</u>

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**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. At December 2022, the total for the 2024 project, within the Building Fund, was £44,617 (2021: £936,136)
- Clubhouse Refurbishment is a fund transferred from All Souls Clubhouse in 2021 for any refurbishment of the building.

	Clubhouse Refurbish- ment £	Building Fund £	World Mission Fund £	2022 TOTAL £	Clubhouse Refurbish- ment £	Building Fund £	World Mission Fund £	2021 TOTAL £
At 1 January	11,150	1,120,625	437,891	1,569,666	-	758,728	322,359	1,081,087
Income	-	880,201	416,250	1,296,451	11,150	565,607	688,477	1,265,234
Expenditure	-	(1,823,793)	(509,105)	(2,332,898)	-	(213,710)	(572,945)	(786,655)
Movement	-	(943,592)	(92,855)	(1,036,447)	11,150	351,897	115,532	478,579
Transfer from General Fund	-	30,000	-	30,000	-	10,000	-	10,000
At 31 December	11,150	207,033	345,036	563,219	11,150	1,120,625	437,891	1,569,666

The minor restricted funds comprise:

**Cleveland St Church (formerly known as Clubhouse Church)**

A church family meeting at the All Souls Clubhouse under the leadership of Jonathan Gillespie (previously 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 had a balance of £53,207 as at 31 December 2022 (2021: £48,053).

**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.

**2022**

	Cleveland St Church £	Wetfoot £	Rector's Discretionary Fund £	Student Bursary Fund £	St Peters £	TOTAL £
At 1 January	61,184	12,322	63,227	8,468	30,144	175,345
Income	10,988	451	9,424	-	-	20,863
Expenditure	(1,325)	(66)	(8,604)	-	(30,032)	(40,027)
Movement	9,663	385	820	-	(30,032)	(19,164)
Transfer to General Fund	(15,047)	-	-	-	-	(15,047)
At 31 December	55,800	12,707	64,047	8,468	112	141,134

**Total restricted funds at 31 December 2022**

**704,353**

**2021**

	TAMAR £	Clubhouse Church £	Wetfoot £	Rector's Discretionary Fund £	Student Bursary Fund £	ASLAN £	St Peters £	TOTAL £
At 1 January	97,338	62,620	11,898	84,168	8,468	241,051	81,863	587,405
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)
Transfer	-	(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



**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**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>2022</b>	<b>General Fund</b>	<b>Organ Fund</b>	<b>Building Support Fund</b>	<b>2022 Total</b>
	£	£	£	£
Balance at 1 January 2022	3,254,786	113,446	-	3,368,232
Income	2,362,452	-	-	2,362,452
Expenditure	(2,619,183)	(1,164)	-	(2,620,347)
Movement	(256,731)	(1,164)	-	(257,895)
Gain / (Loss) on investments	(52,741)	-	-	(52,741)
Transfers	(21,953)	7,000	-	(14,953)
Balance at 31 December 2022	2,923,361	119,282	-	3,042,643

<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

**Analysis of net assets by fund type**

<b>2022</b>	<b>2022 Unrestricted Funds</b>	<b>2022 Restricted Funds</b>	<b>2022 Endowment Fund</b>	<b>2022 Total</b>
	£	£	£	£
Tangible fixed assets	1,915,380	-	-	1,915,380
Fixed asset investments	154,674	-	45,201	199,875
Current assets	1,615,614	787,784	-	2,403,398
Creditors due within one year	(145,476)	(83,431)	-	(228,907)
Creditors due after more than year	(389,203)	-	-	(389,203)
Provisions for liabilities	(108,346)	-	-	(108,346)
	3,042,643	704,353	45,201	3,792,197

<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

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**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>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Payments made towards the support of All Souls Mission Partners</b>			
Adventure Plus (J&T Cox)		<b>15,000</b>	15,030
Arab World Ministries (I&D F)		<b>19,560</b>	19,370
BMS Mission Worldwide (H M)		<b>9,380</b>	8,930
Church Mission Society (RL)		-	2,615
Crosslinks (W&M Mahiani)		<b>16,400</b>	16,220
GBU Italy (J Elliot)		<b>3,300</b>	3,150
Friends International (K Gillespie)		-	4,915
Regent College, Vancouver (Hannah Hawksbee)		-	6,000
IFES (T Vickers & P V)		<b>20,540</b>	20,760
Interserve (J Rogers)		<b>9,380</b>	9,380
London City Mission (D Luogon, J Purslow & Abraha)		<b>9,880</b>	8,620
MAF (S Kempzell)		-	2,620
OMF Int. (A&L McClymont, R&C East, R&A L & A T)		<b>61,740</b>	61,490
OM (A&J H & R Olney)		<b>27,880</b>	27,750
SIM – UK (M Proctor, S&K R & LW)		<b>13,920</b>	20,460
UFM Worldwide (T&N Sandell)		-	13,730
Universities & Colleges Christian Fellowship (UCCF) (Dohyun Baek)		<b>9,380</b>	4,465
<b>Sub-total</b>		<b><u>216,360</u></b>	<b><u>245,505</u></b>
<b>Discretionary payments</b>			
Africa Inland Mission (AIM)		-	7,500
Anna Thomas		-	2,000
Hannah M		<b>450</b>	-
Bulgarian Support Fund		<b>5,000</b>	-
Echoes International		<b>3,000</b>	-
EHA - re Covid Crisis in India		-	10,000
Global Connections		-	625
IFES Trust		<b>15,000</b>	-
International Justice Mission (IJM)		-	15,000
J Boxall		<b>3,000</b>	-
Langham Partnership - South Asia Study Bible		<b>15,000</b>	15,000
Lapis Lazuli Schools		<b>7,500</b>	-
Millie Wheeler - CU Staff Worker		-	2,000
OM International		<b>20,000</b>	-
Open Doors		-	15,000
Selam Abraham		-	3,000
Tearfund (Yemen crisis)		-	15,000
The George Foundation		<b>7,500</b>	10,000
Wycliffe Bible Translators		-	7,500
<b>Sub-total</b>		<b><u>76,450</u></b>	<b><u>102,625</u></b>
<b>Carried forward</b>	3a	<b><u>292,810</u></b>	<b><u>348,130</u></b>

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>15. World Mission grants made (continued)</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Brought forward</b>	<b>292,810</b>	<b>348,130</b>
<b>15b. Mission grants to projects and organisations</b>		
Arocha International	2,000	3,500
Arocha UK	2,000	3,500
Adventure Plus	11,500	5,000
Africa Inland Mission (AIM)	1,000	3,000
Agape	1,500	2,000
Al Massira	6,500	6,000
All Souls Serve The City CIO	8,000	5,000
Armonia UK Trust	3,000	6,000
Boaz Trust, Greater Manchester	-	2,000
Bulgarian Support Fund	3,000	2,000
Christian Action Research (CARE)	2,000	-
Chinese Overseas Christian Mission (COCM)	-	5,000
Choices Islington	4,000	-
Christianity Explored	5,000	5,000
Christian Institute	5,000	3,000
Christian Solidarity Worldwide	-	1,000
Church of England Evangelical Council (CEEC)	1,000	-
Crosslinks	5,100	13,100
Crossteach	2,000	1,560
Daada Luogon (Liberia)	-	1,000
Echoesin	3,000	-
Evangelical Alliance (EA)	1000	-
Focus	1,000	4,000
Free! Recovery	3,000	5,000
Global Connections	1,500	1,000
IFES	9,500	16,500
International Justice Mission	5,000	2,000
Interserve	3,000	-
Kisiizi Hospital	6,000	4,000
Langham Partnership International	15,000	15,000
Lapis Lazuli Schools	5,000	8,000
Lausanne	1,000	1,000
LICC	5,000	5,000
MAT	12,000	8,000
MEDS	13,000	6,000
Micah Network	-	100
OM UK (Silk Road challenge)	5,000	11,000
OMF	4,000	10,000
Open Doors (Conflict Zones)	9,000	3,000
Release International	-	2,000
SAT7	-	1,000
SIM	17,000	17,000
Trustbridge Global Foundation	17,000	25,000
UCCF	4,000	2,000
UFM	-	2,000
Wycliffe WBT	9,000	-
Zimonya	2,000	5,000
<b>Sub-total</b>	<b>213,600</b>	<b>221,260</b>
	3a	
<b>Total cost of World Mission Grants</b>	<b>506,410</b>	<b>569,390</b>

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**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>2022</b> £	2021 £
All Souls Serve The City		<b>88,996</b>	33,332
Langham Arts Trust		<b>193,226</b>	195,024
<b>Sub-total</b>		<b><u>282,222</u></b>	<u>228,356</u>
Adventure Plus		-	5,000
CARE		-	1,000
Choices		-	4,000
Church of England Evangelical Council		-	1,250
Crossteach		-	440
Evangelical Small Churches		-	5,000
Evangelical Alliance Grant		-	1,000
London City Mission		-	2,000
Passion for Life		-	5,000
<b>Sub-total</b>		<b><u>-</u></b>	<u>24,690</u>
<b>Total unrestricted extra-parochial grants</b>	3a	<b><u>282,222</u></b>	<u>253,046</u>

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**17. Related party transactions and balances**

Total donations, across all funds, received from PCC members amounted to £272,643 (2021: £358,345).

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.

12 PCC members received a total of £12,534 for expenses incurred on behalf of the PCC (2021: 7 PCC members were reimbursed £2,638). 2 PCC members, Mrs Natasha Ling and Mr Michael Sharp are married to serving ministers at All Souls, Langham Place. During the year ended 31 December 2022, by virtue of their relationships, Mrs Natasha Ling benefited from the provision of housing within the parish, and Mr Michael Sharp benefited from an annual housing allowance of £4,801. A grant of £1,200 was awarded to Nathaniel Yisa, a member of the PCC.

Kirsten Russell, a PCC member, received £7,450 (2021: £5,080) from the World Mission Fund in her capacity as an All Souls Mission Partner, and £15,000 (2021: £16,000) towards projects she is involved in with Middle East Development Service (MEDS), Africa Inland Mission (AIM) and SIM international. All of these are detailed in note 15.

Richard East, a PCC member, received £16,400 (2021: £7,810) from the World Mission Fund in his capacity as an All Souls Mission Partner, and £4,000 (2021: £3,000) for a project he is involved in with OMF in Japan. These are listed in note 15.

Litsa Mclymont, a PCC member, received £16,400 (2021: £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 2022, £211,720 (2021: £99,254) was due from All Souls Serve The City CIO. This is a related party as All Souls Church has the power to appoint or remove a significant number of the trustees of All Souls Serve The City CIO. Transactions with All Souls Serve The City CIO were as follows:

- A grant of £8,000 (2021: £5,000) was given by the World Mission Fund;
- A grant of £88,996 (2021: £33,332) was given by the General Fund.

- Management charges of £37,182 (2021: £35,332) were made by the Church. Total support costs provided were £106,130 (2021: £80,460) resulting in a donation in kind of £68,948 (2021: £45,128).

All Souls Church has provided administrative and technical support to All Souls Serve The City CIO during 2022 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 2022:

- creditors: amounts falling due within one year include £4,330 due to (2021: current assets include 1,622 due from) Langham Arts Trust. This excludes the long-term and interest-free loan of £13,731 (2021: £13,731) given to Langham Arts Trust shown within current assets.
- debtors include £131,398 due from (2021: creditors: amounts falling due within one year include £277 due to) St Paul's Trust.

In 2022 Langham Arts Trust was paid grants totalling £193,226 (2021: £195,024).

In 2022 grants totalling £12,500 (2021: £8,000) were made to Lapis Lazuli Schools. Michael Hall, a member of the PCC, is also a trustee of this charity. A mission project grant was also made to Zimonya for £2,000 (2021: £5,000). Ashleigh Martin, Finance Manager, is a trustee of this charity.

**18. Auditors' remuneration**

The audit fee for 2022 is £15,000 (2021: £15,600). Expenditure recognised in the SOFA in connection with the auditors was £15,000 (2021: £19,120) in respect of audit services, £780 (2021: £1,200) in respect of accountancy services and £3,257 (2021: £5,044) in respect of payroll services.

**19. Operating leases**

As at 31 December 2022 total future minimum lease payments under non-cancellable operating leases were as follows:

	<b>2022</b>	2021
	£	£
Amounts falling due:		
Within one year	<b>31,757</b>	37,177
Later than one year and not later than five years	<b>6,832</b>	31,797
	<b><u>38,589</u></b>	<u>68,974</u>

Lease payments recognised as an expense in the SOFA total £39,129 (2021: £35,028).

**20. Capital commitments**

As at the balance sheet date, the Church had no capital commitments (2021: £Nil).

**PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**22. Post balance sheet events**

In early 2023 a Listed Places of Worship Grant Scheme application was successful for the reclaim of £116,834 in relation to VAT paid on the 2024 project. A further £155,708 was paid out in relation to this project after the balance sheet date.

**23. Statement of financial activities for the year ended 31 December 2021**

	FUNDS					Endowment £	2020 TOTAL £
	Unrestricted £	Restricted			Total £		
		World Mission £	Building £	Other £			
Income and endowments from:							
Donations and legacies	2,544,171	688,595	480,407	72,835	1,241,837	-	3,786,008
Church activities	22,266	-	66,000	492	66,492	-	88,758
Other trading activities	119,489	-	-	-	-	-	119,489
Investments	2,262	(118)	19,200	-	19,082	-	21,344
<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>
Expenditure on:							
Raising funds							
- Trading expense	(62,519)	-	-	-	-	-	(62,519)
- Investment management costs	-	-	(6,035)	-	(6,035)	-	(6,035)
Church activities	(2,194,167)	(572,945)	(207,675)	(463,777)	(1,244,397)	-	(3,438,564)
<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>
Net income / (expenditure) before gain/(loss) on investments	431,502	115,532	351,897	(390,450)	76,979	-	508,481
Gain / (Loss) on investments	63,212	-	-	-	-	6,180	69,392
<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>
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>
Reconciliation of funds:							
Total funds brought forward at 1 January 2021	2,873,058	322,359	758,728	587,406	1,668,493	44,903	4,586,454
<b>Total funds carried forward at 31 December 2021</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>