



**THE PAROCHIAL CHURCH COUNCIL
OF ALL SOULS CHURCH, LANGHAM PLACE**

PCC MEMBERS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

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THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHURCH AND ITS ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

Charity registered number	1132882
Principal office	2 All Souls Place Langham Place London W1B 3DA
Independent auditors	Griffin Stone Moscrop & Co Chartered Accountants Statutory Auditors 21-27 Lamb's Conduit Street London WC1N 3GS
Bankers	Barclays Bank plc UK House 180 Oxford Street London W1D 1EA
Rector	The Reverend Charles Skrine 12 Weymouth Street London W1W 5BY

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

PCC MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The council members (who are trustees for the purposes of charity legislation) have pleasure in presenting their report and the financial statements of the charity for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the 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.

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 2024 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 (Rector) Reverend Simon Dickson (from April 24) Reverend Jonathan Gillespie	Reverend Philip Keen Reverend William Stileman (to March 24)
Church Wardens:	Joel Huang (Warden from May 24)	Joanna Richards Robert Turner (to May 24)
Member of the General Synod	Sophie Clarke	
Members of the Diocesan Synod:	Paul Hawkins Nathan van Sittert (from July 24)	Jeremy Thomas (to July 24) Victor Truong
Representatives of the Deanery Synod:	Richard Bagwell James Brightwell Alison Burn Mary Currie John Ellerton Jennifer Gallagher (Lay Reader) (to Sept 2024) Steven Ho	Derek Lowe Stephen Mackay Alison MacKenzie Jonathan Morrow Rachel Oti David Rollason Susan Stamper-Iveson (Lay Reader)
Lay Reader elected to PCC pursuant to Rule M15(1)(h) of the Church Representation Rules:	David Turner	
Elected Members:	Jordan Bee (from May 24) Chloe Black (to May 24) Fran Browett (from May 24) Hana Cho Richard East (to May 24) Ilona Greyling (to Sept 24) Michael Hall (Treasurer) Bruce Hardie (from Oct 24) Timothy Holloway (from May 24) Victor Hosea (from May 24) Migdalia van de Hoven (from May 24) Ulrich Kaltenbronn William Kennedy (from May 24) Marti Kiraly (from May 24) Felex Lau (from Oct 24) Sarah Leeds Steven Legg	Peter Luu (from May 24) Uche Madukwe Beulah Musuku (from May 24) Fiona Ochan (to February 25) Ben Okumu (to May 24) Grace Ong (to May 24) Chioma Onwere Caroline Orji Vanessa Radom Izzy Rickards (from May 24) Louise Smith Paul Stamper-Iveson Brian Weaver (to May 24) Matt Wilson (from May 24) Jennifer Wong Celia Wyatt (to May 24) Nathaniel Yisa

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE**PCC MEMBERS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

All Souls, Langham Place is an evangelical Anglican Church in London's West End that regularly hosts 1,400 worshippers across three services. With an international and diverse congregation, the 2024 APCM recorded 940 members on the electoral roll. The church meets in a Grade I listed building that accommodates up to 1,000 people.

The church is governed by the Parochial Church Council (PCC), which works with the Rector to promote the whole mission of the church: pastoral, evangelistic, social and ecumenical. Senior lay staff advise at PCC meetings without voting rights.

Appointment and induction of PCC members

Church Representation Rules guide the election of one-third of PCC members annually for a three-year term. PCC members, including fourteen Deanery Synod representatives, undergo an induction, ensuring awareness of legal obligations and council roles.

Risk management statement

The PCC acknowledges its responsibility for risk monitoring, outlined in the annual Risk Policy. The risk register is reviewed termly by designated risk owners - the Rector and principal PCC sub-committees. Efforts are ongoing to enhance the risk framework's effectiveness.

Organisational policy

The PCC convenes monthly, excluding May, August and December, with additional sub-committees formed as needed. The Director of Operations oversees day-to-day operations, holding delegated authority for strategic planning and operational oversight. Key management staff roles include Clergy, Head of People and Culture, Senior Ministers, Director of Operations, and managers in key areas.

Charitable status

Registered under charity number 1132882, All Souls Church operates as a registered charity.

Related charities

All Souls, Langham Place, All Souls Music and All Souls Serve the City CIO (ASSTC) have agreed to work together to realise the mission of All Souls church through the common Vision, and shared Values and Beliefs. In addition, the St Paul's Trust exists for the benefit of the parish. While the PCC can appoint and remove trustees of some of those charities, they undertake work which is supplementary to All Souls, Langham Place, are governed independently, and are financially separate. The presented financial statements focus solely on the PCC's direct control activities.

OBJECTIVES AND ACTIVITIES

Our Vision: All For Jesus

Aligning with Charity Commission guidance, the PCC ensures public benefit, particularly in advancing religion. Safeguarding duties are adhered to, emphasising the House of Bishops' guidance for children and vulnerable adults. The PCC's mission fosters a community where individuals can live out their faith.

Rector's report

As we look back on 2024, I am reminded of the words of Paul in *Colossians 1:3-6*:

"We always thank God, the Father of our Lord Jesus Christ, when we pray for you, because we have heard of your faith in Christ Jesus and of the love you have for all God's people - the faith and love that spring from the hope stored up for you in heaven and about which you have already heard in the true message of the gospel that has come to you. In the same way, the gospel is bearing fruit and growing throughout the whole world - just as it has been doing among you since the day you heard it and truly understood God's grace." (NIV)

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

PCC MEMBERS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

This passage expresses our thanks for 200 years of gospel ministry at All Souls, Langham Place. This remarkable milestone is a testament to God's faithfulness in building a gospel-centred community at the top of Regent Street. Over two centuries, as London has grown and changed around us, All Souls has held out the message of the Bible and the love of Jesus to the people around us. We have grown and matured as a community, striving to reflect Christlikeness in all we do.

This year, we have much to thank God for. From the youngest members of our congregation to those who have served and been part of All Souls for many years, we have witnessed lives transformed by the gospel. People have come to know Christ, been discipled, and grown in their faith. We also commissioned new mission partners, continuing the legacy of All Souls in taking the gospel to the ends of the Earth.

We are encouraged by the fruit of our partnerships with the Church of England Evangelical Council (CEEC) and Alliance partners, as we work to build a future within the Church of England where orthodoxy and a commitment to Scripture remain central. This year, All Souls had the privilege of hosting the first commissioning service for Alternative Spiritual Overseers aligned with the vision of the CEEC. We have also been a regular gathering place for London and other networks striving to uphold the principles of the gospel during these challenging times.

As we continue to seek to care for victims of abuse, we have had to wrestle once again with the untold pain reflected in the Makin Report and the abuses of John Smyth. We continue to reflect on our own culture and the role of evangelical culture in past failures, and we remain committed to becoming a church where people feel safe and victims of abuse know they have a voice.

In 2024, our focus has been on our parish. Whether through Bible communities meeting to study God's Word on local campuses, inviting thousands of guests from Oxford Street to hear the gospel at Christmas, or the work of All Souls Music in challenging both young and old to use their musical gifts for God's glory, we have sought to be a light in our community. The work of ASSTC has also been a vital part of this, reaching out to London's most vulnerable and showing them the love of Christ in tangible ways.

As we look to the future, our hope and prayer is that the community built this year will continue to grow and bear fruit. We remain committed to our mission of proclaiming the gospel, making disciples, and loving our neighbours.

Thank you for your continued prayers, support, and partnership in this ministry. Together, we are part of God's work in this city and beyond.

Wardens' report

"Let us consider how we may spur one another on towards love and good deeds."

Hebrews 10 v 24

We have been so thankful this last year for the many ways the faith, commitment and encouragement of the church family have spurred us on. Not least among those to whom we owe a debt of thanks are the PCC members, who have worked through a full agenda. We are hugely grateful for their diligence, prayerfulness, contributions, and encouragement.

Finance has been a big challenge for the year but an opportunity for the Lord to grow our faith. In something akin to the abundant years of Joseph's Egypt, the Lord's financial provision in the early part of the decade gave us a financial surplus to carry us through the very difficult post-COVID, post-Brexit period. This provision also gave us just enough headroom to prepare for the financial challenge caused by the Church of England's *Living in Love and Faith* (LLF) initiative and changes in giving.

This shift in giving, alongside a lengthy delay in the planned sale of a residential property, posed a challenge to our cash flow and rightly brought us to our knees in prayer. We are grateful that the sale now appears to be on track and for the church family's continued generosity in giving. Please continue to pray for all those with responsibility for managing our finances and that together, we would continue to put our trust in the Lord and his provision: financial security is a poor haven compared to our generous God.

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

PCC MEMBERS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

As well as managing the impact of LLF on our finances, the PCC approved the decision to pay our Diocesan stipend costs via the Ephesian Fund, which is aligned with the Alliance, a growing partnership of leaders from networks within the Church of England. We also continue to follow the All Souls Approach, which sets out how we act as a church while the Alliance seeks a settlement from the Church of England that provides structural differentiation.

Safeguarding was a big theme of the year, with the long-awaited publication of the Makin Review into the Church of England's handling of the abuses by John Smyth; it followed the Scolding Report on Mike Pilivachi. Sadly, the themes and recommendations in these important reviews are becoming all-too-familiar, and underline the importance of the work we started in 2022 on a Safer, Healthier Church, followed by the Culture Review in 2023. This work continues, and the PCC has an accountability role to ensure we make progress, as well as changing its own ways of working to embody the commitments.

The eight statements that came from the Culture Review are to be a church:

- with leaders who are growing in Christlikeness
- that responds well when things go wrong
- where all are safe
- where I can access care
- that disagrees well
- where everyone belongs and has the opportunity to be included
- with clarity and transparency in decision-making
- which listens and communicates well in decision-making

On being a church where all are safe, we were delighted to be able to appoint Louise Cathrow to the post of Parish Safeguarding Officer in the summer and we are grateful to the ongoing work of the Safeguarding Committee in supporting All Souls' ministries as they develop their safeguarding practices.

To help us grow as a church where everyone belongs and has the opportunity to be included, there have been a range of activities. Our Accessibility Champion, Hana Cho, has helped progress small adjustments to make big differences to make church more accessible, such as the purchase of large-print Bibles, quieter music after services with children with autism in mind, and staff training on neurodiversity. New staff training programmes on Diversity & Inclusion and Line Management have also been valuable contributions. For PCC elections, we've made multiple changes to our scheduling, language, information and communication, all with the aim of giving everyone the opportunity to be involved and belong. We continue to move forward with further changes in how we run the PCC to facilitate informed decision-making, full participation and godly accountability.

On being a church that responds well when things go wrong, we adopted a raft of policies to help church family (Complaints) and staff (Disciplinary & Grievance, Whistleblowing, and Bullying & Harassment). These policies build on the Code of Conduct for Leaders adopted the previous year. The staff team is now embedding those policies.

These are just snapshots of the work done by staff and the PCC; some aspects have proven to be more time-consuming than expected, but we are encouraged by the progress even as we acknowledge all there remains to do.

The governance committees (HR & Remuneration, Safeguarding, Risk & Governance, Finance, and Buildings) continued to play a key role in the life of the PCC, dedicating hours to scrutiny and providing recommendations to the full council.

This Summer, we say goodbye to two committee chairs who finish their terms: Louise Gibson (Safeguarding) and Steven Legg (HR & Remuneration). We owe them a huge debt of thanks; they leave us stronger than they found us. We are thankful to Izzy Rickards and Sarah Leeds for stepping into their roles, respectively, as well as to Michael Hall (Finance) and Louise Smith (Buildings) for their ongoing service. Huge thanks also go to Fiona Ochan, who finished as Church Council Secretary after 5 years on the PCC. Finally, we could not end without saying thank you to Jeremy Thomas, who retired from the PCC after nearly 40 years.

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

PCC MEMBERS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Property and facilities report

Throughout the year, we have diligently pursued repairs and renovations across all of our properties, addressing cyclical compliance issues to ensure safety and quality standards are met. Special attention has been given to the Church of England's Net Zero Carbon policy, both in small and large ways.

The contract for the internal refurbishment of flats 2-6 and common areas at 139 Cleveland Street was completed at the end of January 2024 at a cost of £284,732 (including VAT). Similar works for flat 1 were carried out separately later in the year at a cost of £53,770 (including VAT). The full rental income from flats 2-6 totals £10,300 per month, and all units were immediately let to external tenants. Flats 1 and 8 are currently being used as staff accommodation.

The contract for the 2024 project was finally discharged on 28 May 2024 after completing the 'making good defects' phase. A set of four access handrails were added to the rotunda steps, along with increased-height railings at the south-east entrance. These additions were funded from the surplus remaining after the main contract. The 2024 project was awarded the Gold Award for Restoration Project of the Year by the National Building and Construction Awards 2024.

As of October 2024, all non-essential work on buildings across the estate had ceased, with only compliance-related and essential repairs continuing. Several capital expenditure projects remain, including the internal refurbishment of All Souls Church, which should be pursued as soon as possible.

In July 2024, the heat-generating plant at The Clubhouse ceased functioning and was condemned as beyond repair by Gas Safe engineers. A temporary electric-powered heating system was installed at a total cost of £25,000, which is expected to last through the season. Following a heat decarbonisation study and at an estimated total cost of £490,000, a bivalent heating system was approved for installation when funds become available, likely during 2026.

Staffing report

In 2024, All Souls Church welcomed several new staff members, including:

- a Cook
- a Senior Minister for Evangelism
- a Finance Manager
- a Finance Officer
- a Parish Safeguarding Officer
- a World Mission Assistant and Communication & Social Media Specialist
- a 0-18s Minister-in-Training
- a Safer Recruitment & Serving Coordinator (maternity cover)

Additionally, two Church Assistants continued into their second year, and three new Church Assistants joined the staff team.

However, the church also bid farewell to several valued team members:

- Bryan Drummond departed from his role as Parish Safeguarding Officer after serving for over a year.
- Jane Behan, the Clubhouse cleaner, left All Souls after 8 years of dedicated service.
- Judy Shaw resigned from her role as World Mission Assistant and Communication & Social Media Specialist.
- Three Church Assistants concluded their time at All Souls.

FINANCIAL REVIEW

The Statement of Financial Activities (SOFA) shows unrestricted net expenditure of £382,273 from normal operations (excluding legacies) (2023 - £462,833). Unrestricted legacies totalled £28,511 this year (2023 - £815). Restricted net expenditure for the year was £6,419 (2023 - £302,087).

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

PCC MEMBERS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Of the total unrestricted income of £2,318,035, 70% (2023 - £2,216,711, 87%) was sourced from congregational giving and 30% (2023 - 13%) came from other sources, including legacies. Several factors combined to limit unrestricted income, among them a higher turnover of members of the congregation following COVID, the cost of living crisis and fears for the future of the church in the Church of England. These factors will continue to impact the church's income negatively in 2025, highlighted as a principal risk below.

Unrestricted expenditure on church activities totalled £2,627,872 (2023 - £2,630,099). The breakdown of this expenditure is as follows: £831,307, 32% (2023 - £916,221, 35%) relates to salaries and other costs for the ministry team, £372,210, 14% (2023 - £369,002, 14%) is direct property costs for All Souls, SPRAS and SPVS, £95,315, 4% (2023 - £24,821, 1%) is direct ministry costs and £269,368, 10% (2023 - £325,311, 12%) relates to grants made. The balance of £1,059,672, 40% (2023 - £994,744, 38%) relates to the support team and governance costs for all activities, which have been allocated to church activities as per Note 11.

This year the Annual Thanksgiving and Gift Day raised £43,499 from donations and £8,134 in gift aid (2023 - £140,023 and £26,850 respectively) for the church's unrestricted funds.

The church held its two World Mission Sundays during the year. £154,894 was received on these gift days for the World Mission Fund. The World Mission committee approved grants from the Mission Fund totalling £399,575 (2023 - £557,710). These are included in Note 14.

Principal risks and strategies for mitigation

All Souls, Langham Place faces several risks that could impact its operations, finances, and relationships.

One of the primary risks is the potential impact of proposed doctrinal changes resulting from the Church of England's *Living in Love and Faith* initiative. This poses a significant risk to All Souls' relationship with the Church of England. To mitigate this risk, the church is actively participating in key working groups and campaign organisations while expressing its concerns to the Bishop of London. Furthermore, it is working closely with groups such as the Church of England Evangelical Council (CEEC) and global Anglican movements to advocate for the maintenance of orthodox doctrine. The church is also implementing a teaching program to align the church community with traditional theological positions.

Another risk involves data protection failures under GDPR regulations which, while lower in associated risk, still needs attention. To address this, the church has adopted a GDPR policy that is reviewed annually by the PCC. A GDPR audit was conducted in 2024 to assess areas of non-compliance. The Data Protection Officer oversees data processing to ensure compliance with necessary regulations.

Staff capacity and the ability to meet church expectations have become challenges due to budget constraints and recruitment difficulties. This risk is being managed through careful prioritisation of tasks to ensure that ministries and departments focus on essential activities aligned with the church's strategic missional goals. The church is also making efforts to recruit and train volunteers to supplement staff capacity, encouraging collaboration among departments to share workloads and improve efficiency. Regular check-ins by line managers help assess staff wellbeing and workload distribution.

There is an ongoing risk to our cash reserves, which could impact All Souls' ability to sustain charitable activities at their current level, and maintain financial stability. To mitigate this, the church is developing a reserve enhancement strategy that includes identifying potential funding sources, property disposals, fundraising campaigns, and seeking financial support from key stakeholders. Cost reduction measures are also being explored to conserve financial resources, and efforts are being made to diversify income sources through grant applications and partnerships. Long-term sustainability planning will focus on maintaining adequate reserves to safeguard the church's ongoing activities. Responsibility for these measures is shared between the Rector, Wardens, Treasurer, Director of Operations, and Finance Manager, with overall oversight provided by the PCC.

Through these mitigation strategies, All Souls Langham Place aims to navigate its risks effectively while continuing to fulfill its mission. Ongoing vigilance and proactive management will be essential to ensure the church remains financially and operationally resilient in the face of continuing challenges.

Investment policy

Investments are held on behalf of the parish by the London Diocesan Fund to provide an income return.

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

PCC MEMBERS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Grant-making policy

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

Reserves policy

On 31 December 2024 funds held totalled £2,673,163 (2023 - £3,032,240), of which £391,197 (2023 - £397,616) 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% (2023 - 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.

On 31 December 2024 the adjusted unrestricted fund balance was calculated as being £705,247 in surplus. This is £181,137 more than the £524,110 required by the policy.

Auditors

At the APCM in May 2024, a proposal was made and accepted to reappoint Griffin Stone Moscrop as auditors for the parish.

PCC members' responsibilities

The PCC members are responsible for preparing the Annual Report and the financial statements by 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.

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.

Approved by order of the PCC on 28 April 2025 and signed on its behalf by:

Michael Hall

.....
Michael Hall
Treasurer



.....
Joanna Richards
Church Warden

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE**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 The Parochial Church Council of All Souls Church, Langham Place (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charity'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.

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

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

Other information

The other information comprises the information included in the PCC members' report other than the financial statements and our auditors' report thereon. The PCC members are responsible for the other information contained within the PCC members' 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 course of 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the PCC members' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; 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, the PCC members are responsible for the preparation of the financial statements which 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.

In preparing the financial statements, the PCC members are responsible for assessing the charity'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 charity 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 the Act and relevant regulations made or having effect thereunder.

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.

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

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

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 designed and implemented to detect irregularities, including fraud, are 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 of the effectiveness of the charity'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 charity'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 charity 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

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

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 charity 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

Griffin Stone Moscrop & Co

Chartered Accountants

Statutory Auditors

21-27 Lamb's Conduit Street

London

WC1N 3GS

Date: 2/5/2025

Griffin Stone Moscrop & Co are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:						
Donations and legacies	4	1,916,019	455,182	-	2,371,201	3,005,676
Church activities	5	36,145	60,833	-	96,978	110,404
Other trading activities	6	335,356	-	-	335,356	192,708
Investments	7	30,515	58	-	30,573	28,382
Total income and endowments		2,318,035	516,073	-	2,834,108	3,337,170
Expenditure on:						
Raising funds	8,9	43,925	-	-	43,925	63,561
Church activities	10	2,627,872	522,492	-	3,150,364	4,052,645
Total expenditure		2,671,797	522,492	-	3,194,289	4,116,206
Net expenditure before net gains on investments		(353,762)	(6,419)	-	(360,181)	(779,036)
Net gains on investments		-	-	1,104	1,104	19,079
Net movement in funds		(353,762)	(6,419)	1,104	(359,077)	(759,957)
Reconciliation of funds:						
Total funds brought forward		2,585,275	397,616	49,349	3,032,240	3,792,197
Net movement in funds		(353,762)	(6,419)	1,104	(359,077)	(759,957)
Total funds carried forward		2,231,513	391,197	50,453	2,673,163	3,032,240

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 16 to 40 form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	18	1,896,672	1,873,732
Investments	19	50,453	49,349
		<u>1,947,125</u>	<u>1,923,081</u>
Current assets			
Debtors	20	524,405	914,412
Investments		86,589	321,367
Cash at bank and in hand		636,294	699,943
		<u>1,247,288</u>	<u>1,935,722</u>
Creditors: amounts falling due within one year	21	(170,188)	(456,500)
Net current assets		<u>1,077,100</u>	<u>1,479,222</u>
Total assets less current liabilities		<u>3,024,225</u>	<u>3,402,303</u>
Creditors: amounts falling due after more than one year	22	(351,062)	(370,063)
Total net assets		<u><u>2,673,163</u></u>	<u><u>3,032,240</u></u>
Charity funds			
Endowment funds	24	50,453	49,349
Restricted funds	24	391,197	397,616
Unrestricted funds	24	2,231,513	2,585,275
Total funds		<u><u>2,673,163</u></u>	<u><u>3,032,240</u></u>

The financial statements were approved and authorised for issue by order of the PCC on 28 April 2025 and signed on its behalf by:


.....
Michael Hall
Treasurer


.....
Joanna Richards
Church Warden

The notes on pages 16 to 40 form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	27	(474,236)	(821,182)
Cash flows from investing activities			
Dividends, interests and rents from investments (excluding Hargreaves Lansdown)		30,573	26,877
Purchase of tangible fixed assets		(74,189)	(12,982)
Return of monies from Hargreaves Lansdown		219,425	-
Net cash provided by investing activities		175,809	13,895
Change in cash and cash equivalents in the year		(298,427)	(807,287)
Cash and cash equivalents at the beginning of the year		1,021,310	1,828,597
Cash and cash equivalents at the end of the year	28	722,883	1,021,310

The notes on pages 16 to 40 form part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General 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 church's operations and its principal activities can be found in the PCC Members' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The 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 the Charities SORP (FRS 102) published 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 Parochial Church Council of All Souls Church, Langham Place meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The 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. Although there are financial challenges to achieving surpluses, the PCC is convinced that actions in place will ensure the church remains a going concern.

2.3 Income

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

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 and 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

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.3 Income (continued)

- Dividends are accounted for when due and payable
- Income from the Miss E L Bridges Trust endowment fund is restricted. Income from the remaining endowment funds is unrestricted

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

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

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

Allocation of support and governance costs

Expenditure is charged on the accruals basis. It is allocated to the activities in the statement of financial activities 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.

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 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.

2.5 Tangible fixed assets and depreciation

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.

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation (continued)

Moveable church furnishings held by the Church Wardens 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 financial statements. Items acquired since 1 January 2000 have been capitalised and depreciated on a straight-line basis in the financial statements over their currently anticipated useful economic life (initially over 20 years).

All expenditure incurred during the year on consecrated or benefice buildings, individual items under £5,000 or on repair of moveable 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.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Net gains/(losses) on investments' in the statement of financial activities.

2.7 Debtors

Amounts owing to the PCC 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.

2.8 Cash at bank and in hand

Cash at bank and in hand includes 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.

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)**2.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.10 Financial instruments

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

2.11 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities in the period to which they relate.

2.12 Pensions

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. The pension charge represents the amounts payable by the church to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC members in furtherance of the general objectives of the church and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the PCC members for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the church for particular purposes. 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 aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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.

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. 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.

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Gift aid donations	933,781	159,629	1,093,410	1,278,147
Charity vouchers	164,679	14,802	179,481	206,005
Income tax recovered	262,224	67,414	329,638	389,025
Offerings	43,085	505	43,590	28,393
Gift Days	27,557	141,442	168,999	344,022
Donations	191,182	62,661	253,843	324,348
Legacies	28,511	-	28,511	815
Grants	265,000	8,729	273,729	434,921
	<u>1,916,019</u>	<u>455,182</u>	<u>2,371,201</u>	<u>3,005,676</u>
	<u>1,959,195</u>	<u>1,046,481</u>	<u>3,005,676</u>	
Total 2023				

5. Income from church activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Facilities use	33,625	60,833	94,458	105,938
Fees	2,520	-	2,520	4,466
	<u>36,145</u>	<u>60,833</u>	<u>96,978</u>	<u>110,404</u>
	<u>37,406</u>	<u>72,998</u>	<u>110,404</u>	
Total 2023				

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from trading	32,475	-	32,475	24,861
Church hall lettings	30,147	-	30,147	22,950
Residential rents	190,771	-	190,771	89,466
Other	81,963	-	81,963	55,431
	<u>335,356</u>	<u>-</u>	<u>335,356</u>	<u>192,708</u>
Total 2023	<u>191,763</u>	<u>945</u>	<u>192,708</u>	

7. Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Interest on short-term deposits	30,135	58	30,193	26,501
Dividends on trusts and holdings	380	-	380	1,881
	<u>30,515</u>	<u>58</u>	<u>30,573</u>	<u>28,382</u>
Total 2023	<u>28,347</u>	<u>35</u>	<u>28,382</u>	

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

8. Expenditure on raising funds: fundraising trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Catering - other costs	44,023	44,023	61,268
Audio and resource centre	(98)	(98)	1,727
	43,925	43,925	62,995
Total 2023	62,995	62,995	

9. Expenditure on raising funds: investment management costs

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Hargreaves Lansdown fees	-	-	566
Total 2023	566	566	

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. Analysis of expenditure on church activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Grants	269,368	405,191	674,559	919,621
Clergy and ministries	1,070,701	43,016	1,113,717	1,382,998
ASLP, SPRAS, and SPVS	661,880	54,285	716,165	1,300,866
Direct ministry costs	625,923	20,000	645,923	449,160
	<u>2,627,872</u>	<u>522,492</u>	<u>3,150,364</u>	<u>4,052,645</u>
	<u>2,630,099</u>	<u>1,422,546</u>	<u>4,052,645</u>	
Total 2023				

11. Analysis of expenditure by activities

	Activities undertaken directly (see below) 2024 £	Grant funding of activities (see Note 13) 2024 £	Support costs (see below) 2024 £	Total funds 2024 £	Total funds 2023 £
Grants	-	674,559	-	674,559	919,621
Clergy and ministries	874,323	-	239,394	1,113,717	1,382,998
ASLP, SPRAS, and SPVS	426,496	-	289,669	716,165	1,300,866
Direct ministry costs	115,315	-	530,608	645,923	449,160
	<u>1,416,134</u>	<u>674,559</u>	<u>1,059,671</u>	<u>3,150,364</u>	<u>4,052,645</u>
	<u>2,137,357</u>	<u>919,621</u>	<u>995,667</u>	<u>4,052,645</u>	
Total 2023					

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Clergy and ministries 2024 £	ASLP, SPRAS, and SPVS 2024 £	Direct ministry costs 2024 £	Total funds 2024 £	Total funds 2023 £
Clergy Diocesan stipend costs	151,964	-	-	151,964	217,195
Staff costs	385,763	-	-	385,763	444,227
Working costs	29,644	-	-	29,644	36,189
Accommodation costs	301,381	-	-	301,381	422,422
Telephone, print, postage and stationery	5,571	-	-	5,571	6,058
Electricity, gas and water	-	96,851	-	96,851	65,770
Maintenance and repairs	-	184,705	-	184,705	749,628
Insurance	-	29,048	-	29,048	30,865
Consumables	-	10,066	-	10,066	11,973
Depreciation	-	51,249	-	51,249	54,627
Card and bank charges	-	15,682	-	15,682	17,048
Services and communion	-	775	-	775	8,761
Other church running costs	-	38,120	-	38,120	46,284
Bad and doubtful debts	-	-	13,913	13,913	-
Music and organ tuning	-	-	6,339	6,339	2,453
Children and youth	-	-	4,918	4,918	5,537
Student work	-	-	5,251	5,251	7,055
Church family and workplace	-	-	22,792	22,792	(7,798)
Sunday services	-	-	10,460	10,460	2,679
Springboard/Roots	-	-	1,752	1,752	(3,796)
Pastoral	-	-	2,981	2,981	6,352
Evangelism	-	-	3,968	3,968	(2,746)
Special events	-	-	42,941	42,941	16,574
	874,323	426,496	115,315	1,416,134	2,137,357
Total 2023	1,126,091	984,956	26,310	2,137,357	

Of the above, £1,298,833 is unrestricted expenditure and £117,301 is restricted expenditure (2023 - £1,353,930 is unrestricted expenditure and £827,313 is restricted expenditure).

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. Analysis of expenditure by activities (continued)

Analysis of support costs

	Clergy and ministries 2024 £	ASLP, SPRAS, and SPVS 2024 £	Direct ministry costs 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	202,929	245,547	449,787	898,263	823,120
Working costs	2,808	3,398	6,224	12,430	23,698
Telephone, print, postage and stationery	2,571	3,111	5,699	11,381	11,971
Technology	8,398	10,161	18,613	37,172	34,167
Governance costs (see Note 12)	22,688	27,452	50,285	100,425	102,711
	<u>239,394</u>	<u>289,669</u>	<u>530,608</u>	<u>1,059,671</u>	<u>995,667</u>
Total 2023	<u>256,907</u>	<u>315,910</u>	<u>422,850</u>	<u>995,667</u>	

Support costs have been allocated to the above three activities by apportioning time spent by staff on each activity area. In the year ended 31 December 2024, £1,059,671 has been charged against unrestricted income and £nil has been charged against restricted income (2023 - £994,744 charged against unrestricted income and £923 against restricted income).

ASLP, SPRAS and SPVS costs relate to the running of the three main buildings.

12. Governance costs

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
PCC expenses	622	622	17
Audit fees	17,650	17,650	16,800
Legal, professional and accountancy fees	82,153	82,153	85,894
	<u>100,425</u>	<u>100,425</u>	<u>102,711</u>
Total 2023	<u>102,711</u>	<u>102,711</u>	

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13. Grants

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
All Souls mission partners (see Note 14a.)	-	285,735	285,735	399,910
Other world mission grants (see Note 14b.)	-	113,840	113,840	157,800
Ordinands and bursaries	40,667	-	40,667	26,761
Extra-parochial grants (see Note 15)	225,825	-	225,825	298,550
Other grants made	2,876	5,616	8,492	36,600
	269,368	405,191	674,559	919,621

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. 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. The World Mission Committee meets to propose how these funds are to be distributed and final approval 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:

	2024	2023
	£	£
14a. All Souls Mission Partners		
Payments made towards the support of All Souls Mission Partners		
Adventure Plus (J & TC)	16,860	16,050
Asian Link (KA)	20,220	-
BMS Mission Worldwide (HR/HM)	10,550	10,040
Christianity Explored (RT)	10,550	-
Crosslinks (W & MM)	-	8,775
IF (via Stewardship)	10,940	10,070
International Fellowship of Evangelical Students (VR, TV & PV)	23,100	21,990
Interserve (JR)	10,550	10,540
London City Mission (DL, JP)	11,130	11,080
OMF International (R & CE, R & AL, A & LM, AT)	69,390	66,070
Operation Mobilisation UK (A & JH, RO)	31,340	29,840
Serving in Mission UK (MP, KT, S & KR)	39,530	32,785
Universities & Colleges Christian Fellowship (DB)	-	10,040
Wycliffe Bible Translators (N & AH)	20,790	-
Payments of less than £7,501 each	2,293	16,880
	277,243	244,160
Discretionary payments		
Africane	-	30,000
Angintde	-	20,000
Christianity Explored	-	15,000
Croatian Church	-	20,000
Mahalir Aran Trust	-	25,000
Trustbridge	-	10,000
Universities & Colleges Christian Fellowship	-	15,000
Wycliffe Bible Translators	-	20,000
Payments of less than £7,501 each	8,492	750
	8,492	155,750
Carried forward	285,735	399,910

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. World Mission grants made (continued)

	2024 £	2023 £
Brought forward	285,735	399,910
14b. Mission grants to projects and organisations		
Kisiizi Hospital	8,000	10,000
Langham Partnership International	-	10,000
Lausanne	-	10,000
Mahalir Aran Trust	10,000	8,000
Operation Mobilisation UK	-	21,500
Overseas Missionary Fellowship International	-	9,000
Open Doors	-	10,000
Resurrection Church (Trustbridge)	15,000	-
SIM	-	16,300
Wycliffe Bible Translators	10,000	-
Grants of less than £7,501 each	70,840	63,000
	113,840	157,800
Total World Mission grants	399,575	557,710

15. Extra-parochial grants

Each year the PCC approves grants to support related charities within the parish. A further 1% of 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:

	2024 £	2023 £
All Souls Serve The City CIO	72,000	68,664
Langham Arts Trust	153,825	186,000
LGST	-	43,886
	225,825	298,550

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16. Auditors' remuneration

	2024 £	2023 £
Fees payable to the church's auditors for the audit of the financial statements	17,650	16,800

Expenditure recognised in the statement of financial activities in connection with the auditors was £17,650 (2023 - £16,800) in respect of audit services, £4,508 (2023 - £3,756) in respect of accountancy services, and £4,042 (2023 - £3,360) in respect of payroll services.

17. Staff costs

	2024 £	2023 £
Wages and salaries	1,115,838	1,103,663
Social security costs	96,447	88,586
Pension costs	74,678	72,766
	1,286,963	1,265,015

On average, the PCC employed 42 (2023 - 45) lay staff, none of whom received remuneration (excluding pension) amounting to more than £60,000 in either year. 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 2024 was 33 (2023 - 36).

Between January and December, 5 (2023 - 5) clergy were paid stipends by the Diocese of London. Clergy Diocesan stipend payments of £151,964 (2023 - £217,195) were provided to cover these costs.

The above pension costs represent the contributions payable for the year; they include an amount of £12,284 (2023 - £6,697) arising from December 2024 salaries but paid in January 2025.

There were 12 (2023 - 11) individuals identified as key management who received remuneration during the year, including 5 (2023 - 5) ordained clergy. The total remuneration (including pension and employer's NI) was £502,338 (2023 - £554,217).

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

18. Tangible fixed assets

	Freehold property £	Leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost					
At 1 January 2024	44,000	1,770,564	8,522	777,896	2,600,982
Additions	23,899	-	-	50,290	74,189
Disposals	-	-	-	(11,307)	(11,307)
At 31 December 2024	67,899	1,770,564	8,522	816,879	2,663,864
Depreciation					
At 1 January 2024	-	62,921	8,522	655,807	727,250
Charge for the year	-	12,150	-	39,099	51,249
On disposals	-	-	-	(11,307)	(11,307)
At 31 December 2024	-	75,071	8,522	683,599	767,192
Net book value					
At 31 December 2024	67,899	1,695,493	-	133,280	1,896,672
At 31 December 2023	44,000	1,707,643	-	122,089	1,873,732

Freehold property comprises:

- 139 Cleveland Street
- 25 Fitzroy Street
- The Clubhouse

Leasehold property comprises:

- 12 De Walden Street
- Flat C, 5 All Souls Place

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

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

19. Fixed asset investments

				Listed investments £	
Cost or valuation					
At 1 January 2024				49,349	
Revaluations				1,104	
At 31 December 2024				50,453	
	Units	2024	2023	2024	2023
	No.	Historic cost	Historic cost	Market value	Market value
		£	£	£	£
London Diocesan Fund					
Rev T B Wood					
Central Board of Finance Investment Fund	70	36	36	1,619	1,582
Miss E L Bridges Trust					
Central Board of Finance Deposit Fund	-	1,117	1,117	1,117	1,117
Central Board of Finance Investment Fund	2063.66	42,352	42,352	47,717	46,650
		43,505	43,505	50,453	49,349

20. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	41,881	24,966
Amounts owed by related parish entities	359,117	573,582
Prepayments and accrued income	56,473	25,608
Gift Aid tax recoverable	35,372	25,579
Other debtors	31,562	264,677
	<u>524,405</u>	<u>914,412</u>

Other debtors includes cash on account held by Hargreaves Lansdown totalling £5,533 (2023 - £224,946).

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

21. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals for grants payable	8,000	44,500
Trade creditors	79,116	63,183
Amounts owed to related parish entities	19,141	19,140
Accruals and deferred income	27,782	16,800
Other creditors	36,149	312,877
	170,188	456,500

22. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Amounts owed to related parish entities	351,062	370,063

Of the above amount £274,363 (2023 - £293,503) falls due after more than 5 years of the balance sheet date.

Included within amounts owed to related parish entities, in aggregate, are loans from St Paul's Trust, a related party, totalling £370,202 (2023 - £389,203) which are secured by a fixed legal charge over one of the church's leasehold properties and its investment property.

23. Financial instruments

	2024	2023
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	722,883	1,070,659

Financial assets measured at fair value through income and expenditure comprise fixed asset investments, short-term deposits, and cash at bank and in hand.

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

24. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds					
General Fund	2,585,275	2,318,035	(2,671,797)	-	2,231,513
Endowment funds					
Rev T B Wood Central Board of Finance Investment Fund	1,582	-	-	36	1,618
Miss E L Bridges Trust Central Board of Finance Deposit Fund	1,117	-	-	-	1,117
Miss E L Bridges Trust Central Board of Finance Investment Fund	46,650	-	-	1,068	47,718
	49,349	-	-	1,104	50,453
Restricted funds					
World Mission Fund	307,235	400,250	(418,011)	-	289,474
Building Fund	-	115,584	(93,879)	-	21,705
Clubhouse Refurbishment Fund	11,150	-	-	-	11,150
Cleveland St Church	5,066	239	(84)	-	5,221
Wetfoot	12,707	-	(4,902)	-	7,805
The Good Samaritan Fund	52,878	-	(5,616)	-	47,262
Student Bursary Fund	8,468	-	-	-	8,468
St Peter's	112	-	-	-	112
	397,616	516,073	(522,492)	-	391,197
Total of funds	3,032,240	2,834,108	(3,194,289)	1,104	2,673,163

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

24. Statement of funds (continued)

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.

Clubhouse Refurbishment Fund is a fund for any refurbishment of the Clubhouse building.

Cleveland St Church - A church family meeting at the All Souls Clubhouse under the leadership of Jonathan Gillespie.

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

The Good Samaritan Fund is a fund for the Rector's special projects, causes or needs. This fund was previously known as the Rector's Discretionary Fund.

Student Bursary Fund is a fund to provide bursaries for students attending All Souls student events.

St Peter's is a fund to be spent on improvements to St Peter's Church, Vere Street.

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

24. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds						
Designated funds						
Organ Fund	119,282	-	(3,477)	(115,805)	-	-
General funds						
General Fund	2,923,361	2,216,711	(2,690,183)	120,455	14,931	2,585,275
Total unrestricted funds	3,042,643	2,216,711	(2,693,660)	4,650	14,931	2,585,275
Endowment funds						
Rev T B Wood Central Board of Finance Investment Fund	1,446	-	-	-	136	1,582
Miss E L Bridges Trust Central Board of Finance Deposit Fund	1,117	-	-	-	-	1,117
Miss E L Bridges Trust Central Board of Finance Investment Fund	42,638	-	-	-	4,012	46,650
	45,201	-	-	-	4,148	49,349

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

24. Statement of funds (continued)

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 December 2023 £
Restricted funds						
World Mission Fund	345,036	521,848	(559,649)	-	-	307,235
Building Fund	207,033	590,744	(817,777)	20,000	-	-
Clubhouse Refurbishment Fund	11,150	-	-	-	-	11,150
Cleveland St Church	55,800	6,478	(32,562)	(24,650)	-	5,066
Wetfoot	12,707	-	-	-	-	12,707
Rector's Discretionary Fund	64,047	1,389	(12,558)	-	-	52,878
Student Bursary Fund	8,468	-	-	-	-	8,468
St Peter's	112	-	-	-	-	112
	<u>704,353</u>	<u>1,120,459</u>	<u>(1,422,546)</u>	<u>(4,650)</u>	<u>-</u>	<u>397,616</u>
Total of funds	<u>3,792,197</u>	<u>3,337,170</u>	<u>(4,116,206)</u>	<u>-</u>	<u>19,079</u>	<u>3,032,240</u>

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

25. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
General funds	2,585,275	2,318,035	(2,671,797)	-	2,231,513
Endowment funds	49,349	-	-	1,104	50,453
Restricted funds	397,616	516,073	(522,492)	-	391,197
	<u>3,032,240</u>	<u>2,834,108</u>	<u>(3,194,289)</u>	<u>1,104</u>	<u>2,673,163</u>

Summary of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Designated funds	119,282	-	(3,477)	(115,805)	-	-
General funds	2,923,361	2,216,711	(2,690,183)	120,455	14,931	2,585,275
Endowment funds	45,201	-	-	-	4,148	49,349
Restricted funds	704,353	1,120,459	(1,422,546)	(4,650)	-	397,616
	<u>3,792,197</u>	<u>3,337,170</u>	<u>(4,116,206)</u>	<u>-</u>	<u>19,079</u>	<u>3,032,240</u>

26. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,896,672	-	-	1,896,672
Fixed asset investments	-	-	50,453	50,453
Current assets	848,091	399,197	-	1,247,288
Creditors due within one year	(162,188)	(8,000)	-	(170,188)
Creditors due in more than one year	(351,062)	-	-	(351,062)
Total	<u>2,231,513</u>	<u>391,197</u>	<u>50,453</u>	<u>2,673,163</u>

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

26. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,873,732	-	-	1,873,732
Fixed asset investments	-	-	49,349	49,349
Current assets	1,354,319	581,403	-	1,935,722
Creditors due within one year	(272,713)	(183,787)	-	(456,500)
Creditors due in more than one year	(370,063)	-	-	(370,063)
Total	2,585,275	397,616	49,349	3,032,240

27. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net expenditure for the year (as per the statement of financial activities)	(359,077)	(759,957)
Adjustments for:		
Depreciation charges	51,249	54,630
Gains on investments	(1,104)	(19,079)
Dividends, interests and rents from investments	(30,573)	(28,382)
Hargreaves Lansdown fees	-	566
Decrease in stocks	-	1,727
Decrease/(Increase) in debtors (excluding Hargreaves Lansdown monies)	170,582	(170,793)
(Decrease)/Increase in creditors	(305,313)	208,452
(Decrease)/Increase in provision for liabilities	-	(108,346)
Net cash used in operating activities	(474,236)	(821,182)

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

28. Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand	636,294	699,943
Short-term deposits	86,589	321,367
Total cash and cash equivalents	722,883	1,021,310

29. Analysis of changes in net cash/(debt)

	At 1 January 2024	Cash flows	At 31 December 2024
	£	£	£
Cash at bank and in hand	699,943	(63,649)	636,294
Short-term deposits	321,367	(234,778)	86,589
	1,021,310	(298,427)	722,883

30. Operating lease commitments

At 31 December 2024 the church had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Not later than 1 year	21,965	6,985
Later than 1 year and not later than 5 years	40,321	-
	62,286	6,985

Lease payments recognised as an expense in the statement of financial activities total £44,596 (2023 - £32,359).

THE PAROCHIAL CHURCH COUNCIL OF ALL SOULS CHURCH, LANGHAM PLACE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

31. Related party transactions and balances

Total donations, across all funds, received without conditions from PCC members amounted to £103,388 (2023 - £180,631).

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. 4 PCC members received a total of £7,021 for expenses incurred on behalf of the PCC (2023 - 11 PCC members were reimbursed £8,709).

Richard East, a PCC member until May 2024, received £18,430 (2023 - £17,550) from the World Mission Fund in his capacity as an All Souls Mission Partner.

During the year, a grant of £5,000 (2023 - the same) was made to Choices Islington. Celia Wyatt, a PCC member until May 2024, is a trustee of Choices Islington.

Jonathan Gillespie received accommodation as a result of his wife Kah Foon's job as a minister at All Souls.

Nathan Van Sittert, a PCC member from July 2024, is also the church's Director of Operations (DOO). For his role as DOO - and not in his capacity as a PCC member - he was paid a gross salary of £57,161 and the church made employer pension contributions totalling £4,390.

At 31 December 2024, £217,700 (2023 - £183,463) was due from All Souls Serve The City CIO (ASSTC). This is a related party as All Souls Church has the power to appoint or remove a significant number of the trustees of ASSTC.

Transactions with ASSTC were as follows:

- A grant of £72,000 (2023 - £68,664) was given by the General Fund.
- Management charges of £59,577 (2023 - £45,123) were made by the church. Total support costs provided were £144,424 (2023 - £115,765) resulting in a donation in kind of £84,847 (2023 - £70,642).

All Souls Church has provided administrative and technical support to ASSTC during 2023 and expects to do so for the foreseeable future.

Langham Arts Trust and St Paul's Trust are also related charities to All Souls Church, Langham Place. All Souls Church has the right to appoint trustees to both charities and provides to them some administrative and technical services.

As at 31 December 2024:

- debtors include £47 (2023 - £3,519) due from Langham Arts Trust. This excludes the long-term and interest-free loan of £nil (2023 - £13,731) made to Langham Arts Trust shown within debtors;
- debtors include £141,370 (2023 - £372,869) due from St Paul's Trust.

In 2024, grant income included a total of £260,000 (2023 - £248,058) from St Paul's Trust.

In 2024, Langham Arts Trust was paid grants totalling £153,825 (2023 - £186,000). During the year, the interest-free loan of £13,731 made to Langham Arts Trust (referred to above) was written off.