

REGISTERED COMPANY NUMBER: 06074349 (England and Wales)
REGISTERED CHARITY NUMBER: 1122789

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020
FOR
ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 August 2020**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 24
Detailed Statement of Financial Activities	25

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 August 2020**

TRUSTEES	The Venerable Dr John Applegate Canon Pamela Elizabeth Bishop The Revd Canon Dr Christopher Burkett The Revd Canon David Rhys Felix The Revd Stephen Pierce The Rt Revd Philip John North Mr Matthew Peter Elliott Ms Jacqueline Mary Stamper Mr Richard Molyneux Lewis The Venerable Mrs Jean Ann Burgess (appointed 17/8/2020) The Rt Revd Mark Davies (appointed 20/4/2020) The Revd Stefan Dnistrianskyj (appointed 16/3/2020) The Venerable Simon Fisher (appointed 29/7/2020) Rev Canon Dr David James Page (appointed 24/3/2020) Ms Josephine Miriam Venn (appointed 13/7/2020)
REGISTERED OFFICE	113 Aiken Hall University of Chester Crab Lane Warrington Cheshire WA2 0DB
REGISTERED COMPANY NUMBER	06074349 (England and Wales)
REGISTERED CHARITY NUMBER	1122789
INDEPENDENT EXAMINER	Fairhurst Chartered Accountants Douglas Bank House Wigan Lane Wigan Lancashire WN1 2TB

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**REPORT OF THE TRUSTEES
for the Year Ended 31 August 2020**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects are:

1. The advancement of theological education in areas of Christian faith, mission, practice and dialogue and in particular without limitation:

- The provisions of learning opportunities for members of churches and other interested persons;
- The sharing of theological resources with and among local churches, committees and other training providers;
- The preparation of persons for accredited forms of ministry; and
- The provision of opportunities for post-graduate study.

2. To advance theological education generally.

All Saints aim is to help each student to be, under God, the best disciple, Reader, deacon or priest that can be.

The Learning for Mission and Ministry Programme is primarily to prepare men and women for accredited and ordained ministry, enabling them to participate in the mission of God in the world. The Course offers different pathways, which vary in length depending on the ministry which is being trained for.

All Saints also offers teaching and supervision at all levels of study from Certificate of Higher Education to MA and doctoral studies for those wanting to do further study and extend their existing qualifications.

All current students study part-time and many are in full-time employment.

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**REPORT OF THE TRUSTEES
for the Year Ended 31 August 2020**

OBJECTIVES AND ACTIVITIES

Achievements and Performance

All Saints Centre for Mission and Ministry has had a demanding but successful year.

Most obviously, the restrictions caused by Coronavirus C-19 have forced major changes in the way the company works. In mid-March, All Saints employees were equipped for home-working and left the course office. Staff and students have done a remarkable job in keeping the course running effectively. In March, we held a major consultation exercise with students about the new curriculum and timetable from September 2020, which has shaped how we respond to the current issues presented by C-19. A further consultation was held in October 2020 involving a cross section of one in six of the student body

The priorities that have guided the way we have reorganised teaching and learning are these:

- the safety and well-being of students, staff and those who support us
- maintaining and improving the quality of ministerial formation
- maintaining and enhancing the quality of student learning
- consultation and timely communication.

The first main casualties of C-19 were sector placements most of which were abruptly withdrawn in February and March, followed by the residential Easter School. Tutors worked incredibly hard to transfer teaching and worship online in what one described as "the most intensive staff development exercise I have ever done". In the third term it became apparent that we did not have the resources to transfer the three pastoral practice weekends and Reader study day online. Staff therefore focused on transferring the joint study online, and this was done successfully. Our summer venue cancelled our Summer School booking, so this was also transferred online. Sadly we have not been able to hold award celebrations to present certificates, and this is now likely to have to wait for some time.

In line with Durham University guidance we identified assessments that had been affected by C-19 restrictions and implemented an 'emergency module amendment' procedure to systematically adapt module delivery and assessment and to communicate this to students. The changes included:

- moving teaching from face-to-face to online
- reducing teaching time and providing, for example, more guided reading
- ensuring that assessment tasks were do-able
- removing elements of assessments that depended on placements

This approach was commended by the External Examiner at the Board in July.

Online teaching creates additional demands for staff and students and we are learning from the good practice developed in other institutions as well as developing our own. All teaching is being delivered online in the first term of 2020-21 and is likely to continue well into the second term and possibly into Easter School. The current priority is to ensure time and resources to integrate students in the new intake and to support students' social, spiritual and formational engagement as well as their study.

Our External Examiner Dr John Moxon gave All Saints glowing feedback at the July 2019, July and October 2020 exam boards, praising staff and students for achieving continuing improvement of very high quality, while many other HE institutions were falling over.

August 2020 saw the end of the Derby Integrated Pathway, with all the students due to finish validated courses successfully completing their awards. The Derby project brought over £250,000 into All Saints, allowing the company to increase academic and support staffing, invest in developing our online teaching environment and develop our support systems. The loss of income from the Derby Project was partly off-set by new arrangements with Manchester Diocese for 2019-21 and with Chester Diocese for 2020-21.

Financially, we expected the charity to breakeven in 2019-20, but the forced cancellation of so many residential events and new income from Manchester Diocese led to a saving of £100,000. Our scenario-planning had suggested a deficit of £200,000 in 2020-21 if we made no changes, principally to staffing. However, with C-19 windfall savings in 2019-20, planned savings in implementing the new curriculum, additional income from Manchester and Chester dioceses and now with likely additional savings due to C-19 restrictions the Board is able to safeguard posts for the 2020-21 operational year. As we report below, the context for 2021 onwards has changed significantly.

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**REPORT OF THE TRUSTEES
for the Year Ended 31 August 2020**

OBJECTIVES AND ACTIVITIES

In 2019 All Saints welcomed the periodic external review team from Durham University and the Church's National Ministry Team and in June 2020 their "one-year-on" report recognised that All Saints had responded positively and successfully to the vast majority of their recommendations. An experienced reviewer commented that All Saints had shown remarkable agility in responding so quickly and so well to so many recommendations - far more ably than other institutions in their experience.

In late 2019 the NW Bishops initiated a review of theological education in the region. In July 2020 they announced that they intended to create a new TEI to undertake the current training provided by All Saints with St Mellitus NW and Cumbria Christian Learning - with ambitions for additional training provision. An Implementation Group supported by All Saints' Standing Committee is working on the development of the new Emmanuel Theological College which will begin teaching on 1st September 2021.

Emmanuel Theological College will be based on the legal entity that is All Saints Centre for Mission and Ministry but with new Articles of Association, revised charitable objects, a new board of trustees and directors and under the leadership of the Revd Dr Michael Leyden. All Saints' board has designated £99,500 towards the set-up costs of the new college.

The trustees express their thanks to the staff team for the tremendous work that has been done in a most difficult and unpredictable year, for the remarkable achievements in teaching and learning, for the sustained improvements in efficiency and for the care that has gone into supporting students in their studies and formation for ministry.

Public benefit

The trustees confirm that they have complied with the duty under section 17 of the Charities Act 2011 to have due regard to the public benefit guidance issued by the Charities Commission.

All Saints trains lay and ordained ministers to university standards for the Church of England. Independent students are also encouraged and welcomed. The costs of training are not charged to the majority of students and courses are open to members of the public at a subsidised cost. The professional training of the church's ministers is essential to the quality of the service that they offer to the public.

FINANCIAL REVIEW

Investment policy and objectives

The funds have been invested in short term investments in order to continue the activities of the company.

Reserves policy

During 2019 the Board allocated £10,000 to designated reserves for rebranding and £1,800 of costs were allocated against the reserve in that year. A further £5,600 of costs have been allocated against it in the current year.

As discussed above, during the 2019/2020 financial year, the Board has designated £99,500 towards the set up costs of the new Emmanuel Theological College.

The Designated reserves, the movement and the transfers can be seen in detail in note 13 to these accounts.

The Trustees have agreed that a minimum of six months gross salary, accommodation and administrative costs be maintained for the work of the charity generally. This would amount to approximately £365,000. At the end of August 2020 £440,430 (2019: £396,489) remains in free reserves which the trustees believe is prudent to cover the uncertainty in Higher Education, Archbishops' Council income streams, the impact of the Common Awards and capital loan repayments.

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**REPORT OF THE TRUSTEES
for the Year Ended 31 August 2020**

FINANCIAL REVIEW

Financial review

Income for the year totalled £768,990 (2019: £779,817) and expenditure amounted to £643,149 (2019: £793,228) per the Statement of Financial Activities (SOFA), leaving net incoming resources of £125,841 (2019: deficit of £13,411). This is after accounting for the required contribution to the deficit on the Church of England Funded Pension Scheme, but before taking into account any actuarial gains. Around 94% of the income of All Saints comes from the participating Diocese' contributions.

The trustees receive regular information and carefully monitor the financial position of the charity at their meetings.

They continue to review costs and reduce these where possible to ensure there are sufficient funds available to fulfil the core purposes of the charity as set out in the objectives above.

The cash flow of the charity has remained positive and - by bringing forward one repayment - we will complete the repayment of loans from three of our member dioceses this academic year.

The trustees are satisfied that All Saints will have adequate resources to continue to operate as a going concern for the foreseeable future and have prepared the financial statements on that basis.

FUTURE PLANS

As reported above, the bishops of the Northwest announced in July 2020 that they wanted to create a new theological college in the region to supersede the three current providers; All Saints, St Mellitus NW and Cumbria Christian Learning. The new college is to be called Emmanuel Theological College and the bishops have appointed an Implementation Group to oversee the creation of the new college, to begin operating on 1st September 2021. As All Saints is the only TEI with a separate legal identity, it will be used to form the basis of the new college which will be led by the Dean, the Revd Dr Michael Leyden.

The trustees have approved the development and designated £99,500 from reserves towards the costs of implementation and the Dioceses have committed an additional £60,000 in loan funding, with further funding options under discussion. The implementation group are working to a detailed project plan in order to gain validation by the Church of England's Ministry Council, Durham University and the Office for Students, including agreeing curriculum, staffing structure, policies and procedures.

New articles are being agreed and it is intended that a new board will be in place in the second quarter of the 2021; the Bishop of Chester has been announced as the new chair of trustees. Development plans for All Saints are therefore on hold and the staff are working to ensure a smooth transition to Emmanuel Theological College. The new board will develop the business plan for the future of Emmanuel College.

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**REPORT OF THE TRUSTEES
for the Year Ended 31 August 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity, formerly called The Southern North West Training Partnership, was established in 2006 as an outworking of the commitment of church leaders and trainers in the region, to collaborate more closely in the provision of quality local and ecumenical theological education and training. Their vision was for a unitary and fully ecumenical Regional Training Partnership (the "RTP").

It became a company limited by guarantee on 30 January 2007 and gained charitable status in February 2008.

In May 2013, the charity changed its name to All Saints Centre for Mission and Ministry. It is governed by the provisions contained within its Memorandum and Articles of Association (reconstituted in 2013), the requirements of its partner institutions and other statutory and charity laws.

There are four Member bodies who each appoint three representatives to serve on the Board of Trustees as follows:

The Diocese of Chester
The Diocese of Liverpool
The Diocese of Manchester
The Diocese of Blackburn

In addition there are two co-opted members, one formerly representing General Synod (Canon Pam Bishop), and one nominated by the North-West Bishops (the Right Revd Philip North). The Principal (The Venerable Dr John Applegate) is an ex-officio member of the board.

Also in attendance at meetings are two student representative and a representative from Luther King House Educational Trust.

The trustees and members have agreed new Articles of Association and the Diocese of Blackburn became a member of the company in 2017.

Each member of the company has a personal liability limited to £1 under their guarantee as company members in the event of the company being wound up.

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**REPORT OF THE TRUSTEES
for the Year Ended 31 August 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The term trustee has the meaning as set out in section 177 of the Charities Act 2011, that is, "the persons having the general control and management of the administration of the charity regardless of what they are called". In the case of a charitable company, it is the directors who are the charity trustees. Throughout this report the word "director(s)" can also be read as "trustee(s)".

The trustees who served or appointed during and after the year were:

The Venerable Dr John Applegate	
Canon Pamela Elizabeth Bishop	
The Venerable Mrs Jean Ann Burgess	(Appointed 17/08/2020)
The Revd Canon Dr Christopher Burkett	
The Rt Revd Mark Davies	(Appointed 20/04/2020)
The Revd Stefan Dnistrianskyj	(Appointed 16/03/2020)
Mr Matthew Peter Elliott	
The Revd Canon David Rhys Felix	
The Venerable Simon Fisher	(Appointed 29/07/2020)
Mr Richard Molyneux Lewis	
The Rt Revd Philip John North	
The Revd Canon Dr David James Page	(Appointed 24/03/2020)
The Reverend Stephen Pierce	
Ms Jacqueline Mary Stamper	
Ms Josephine Miriam Venn	(Appointed 13/07/2020)

The trustees are appointed as per the Articles of Association, and are receiving ongoing training, as appropriate. Some senior staff have job titles incorporating the title 'Director' but they are not directors of the company for the purposes of company law.

None of the trustees has any beneficial interest in the company.

The Reverend Canon David Rhys Felix is Chair of the Board of Trustees and the Board normally meets 4 times per year.

The Board of Trustees is responsible for the vision, strategy, and policy of the All Saints Centre for Mission and Ministry. As stated in its principal activities, All Saints provides the advancement of theological education in areas of Christian faith.

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**REPORT OF THE TRUSTEES
for the Year Ended 31 August 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The day-to-day overview of the operation of the Course is in the hands of the Principal. This includes:

- Advising on action needed to raise the income necessary to finance expenditure
- Advising members of the financial aspects of its policy and on any other matters
- Preparation and management of the approved annual budget
- Investment powers over All Saints' own assets

In accordance with clause 11.1 of the Articles of Association, the Board of Trustees has also established sub-committees, the functions of which are listed below. All sub-committees assist the Principal in carrying out his duties and are required to report all acts and proceedings to the Board as soon as is reasonably practical.

The Academic Committee is appointed by and accountable to the Board of Trustees of All Saints. Its purpose is the education oversight (governance). With effect from 1st September 2015 validation moved over to the University of Durham, and we now also have a Management Committee which comes under the umbrella of the Academic Committee. Membership of the Management Committee is set by Durham.

The Academic Committee operates within the policy framework (in non-educational areas) established by the Finance and General Purposes Committee. Its work is focused on ensuring that All Saints achieves its prime objective for the period to 2016 of the development of excellence in providing Initial Ministerial Education Phase 1 for ordinands and pre-admission training for Readers, through the courses of training offered by All Saints.

Main responsibilities of the Academic Committee, in partnership with the Finance and General Purposes Committee, include: community and corporate life; common worship; teaching and learning; teaching and ancillary staff; and business planning.

The functions of the Finance and General Purposes Committee are to oversee the following aspects:

- Finance
- Budget setting for the Board, Academic Committee and for the other activities of the partnership
- Management Accounts and the Annual Report and Accounts, including dealing with the auditors, Companies House and Charities Commission
- Employment and human resources including staffing levels, appointments, contracts, terms and conditions, remuneration, pensions, policies and procedures and all statutory matters
- Health and safety
- Risk analysis and management

Related parties

The trustees acknowledge that due to the complexity of the structures in which All Saints operates, a number of related party transactions may occur.

A related party transaction is one where the charity has a relationship with another party, which might inhibit it from pursuing its own interests.

Any decision by a charity to enter into a transaction ought to be influenced only by the consideration of the charity's own interests. This does not necessarily mean that all transactions with related parties are influenced by the consideration of interests other than the charity's, nor that they are liable to invalidation, but transparency is important and therefore information about such transactions is necessary.

The transactions and balances with related parties are disclosed in note 15 to the financial statements.

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**REPORT OF THE TRUSTEES
for the Year Ended 31 August 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place.

In addition to the risk of fraud and error, the principal risks relate to the number of student enrolments and the funding provision for the Ministry Division of Archbishops' Council and other sponsoring bodies.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

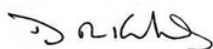
The trustees (who are also the directors of All Saints Centre for Mission and Ministry for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on4th December 2020..... and signed
on its behalf by:



.....
The Revd Canon David Rhys Felix - Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

Independent examiner's report to the trustees of All Saints Centre for Mission and Ministry ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mrs Jane Dennis
Institute of Chartered Accountants in England and Wales
Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

Date: 5th December 2020

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 August 2020**

		2020 Unrestricted funds £	2019 Unrestricted funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	-	79,131
Charitable activities	4		
Course Fees		767,014	697,872
Investment income	3	<u>1,976</u>	<u>2,814</u>
Total		768,990	779,817
 EXPENDITURE ON			
Charitable activities	5		
Education and training for Ministry		<u>643,149</u>	<u>793,228</u>
 NET INCOME/(EXPENDITURE)		125,841	(13,411)
 Other recognised gains/(losses)			
Actuarial gains on defined benefit schemes		<u>12,000</u>	<u>-</u>
Net movement in funds		137,841	(13,411)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>404,689</u>	<u>418,100</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>542,530</u></u>	<u><u>404,689</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**BALANCE SHEET
31 August 2020**

		2020 Unrestricted funds £	2019 Unrestricted funds £
	Notes		
CURRENT ASSETS			
Debtors	10	119,874	1,593
Prepayments and accrued income		21,994	5,614
Cash at bank and in hand		<u>535,025</u>	<u>588,992</u>
		676,893	596,199
CREDITORS			
Amounts falling due within one year	11	(130,363)	(171,510)
		<u>546,530</u>	<u>424,689</u>
NET CURRENT ASSETS			
		546,530	424,689
TOTAL ASSETS LESS CURRENT LIABILITIES			
		546,530	424,689
PENSION LIABILITY	14	(4,000)	(20,000)
		<u>542,530</u>	<u>404,689</u>
NET ASSETS			
		542,530	404,689
FUNDS	13		
Unrestricted funds		440,430	396,489
Designated funds		<u>102,100</u>	<u>8,200</u>
TOTAL FUNDS		<u>542,530</u>	<u>404,689</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

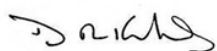
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 4th December 2020 and were signed on its behalf by:



.....
The Revd David Rhys Felix - Chairman

The notes form part of these financial statements

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**CASH FLOW STATEMENT
for the Year Ended 31 August 2020**

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(55,943)</u>	<u>29,885</u>
Net cash (used in)/provided by operating activities		<u>(55,943)</u>	<u>29,885</u>
Cash flows from investing activities			
Interest received		<u>1,976</u>	<u>2,814</u>
Net cash provided by investing activities		<u>1,976</u>	<u>2,814</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(53,967)	32,699
Cash and cash equivalents at the beginning of the reporting period		<u>588,992</u>	<u>556,293</u>
Cash and cash equivalents at the end of the reporting period		<u><u>535,025</u></u>	<u><u>588,992</u></u>

The notes form part of these financial statements

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 August 2020**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	125,841	(13,411)
Adjustments for:		
Interest received	(1,976)	(2,814)
Loan repayment	(7,500)	(7,500)
(Increase)/decrease in debtors	(134,661)	38,712
(Decrease)/increase in creditors	(33,647)	18,898
Difference between pension charge and cash contributions	<u>(4,000)</u>	<u>(4,000)</u>
Net cash (used in)/provided by operations	<u><u>(55,943)</u></u>	<u><u>29,885</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/9/19 £	Cash flow £	At 31/8/20 £
Net cash			
Cash at bank and in hand	<u>588,992</u>	<u>(53,967)</u>	<u>535,025</u>
	<u>588,992</u>	<u>(53,967)</u>	<u>535,025</u>
Debt			
Debts falling due within 1 year	<u>(10,000)</u>	<u>7,500</u>	<u>(2,500)</u>
	<u>(10,000)</u>	<u>7,500</u>	<u>(2,500)</u>
Total	<u><u>578,992</u></u>	<u><u>(46,467)</u></u>	<u><u>532,525</u></u>

The notes form part of these financial statements

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 August 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Wherever possible, each item of expenditure is allocated to either charitable activities or governance costs, according to the function it pertains to. The cost of charitable activities include support costs, which are those costs not constituting part of the output of a charitable activity but which are necessary for its delivery. The main items allocated to support costs are the employment of administrative staff together with the running costs of the charity's offices.

Governance costs are costs associated with the governance arrangements of the charity and include the preparation of the financial statement and their review, legal advice for the trustees and the costs of holding trustees meetings.

Whenever a cost cannot be directly allocated to any of the above, an apportionment is made on a just and reasonable basis.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

The charity is not able to recover Value Added Tax and therefore all expenditure in the accounts is recorded inclusive of VAT.

Fund accounting

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

All funds are unrestricted funds, which are expendable at the discretions of the trustees in furtherance of the objects of the charity.

Retirement benefits

Pension Builder Scheme

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2020**

1. ACCOUNTING POLICIES - continued

Retirement benefits

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme.

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2016. This revealed, on the ongoing assumptions used, a surplus of £0.5m. There is no requirement for deficit payments at the current time.

Pension Builder 2014 will be valued in relation to the lump sum payable to members at normal pension age. There are no annual pension benefits. Pension Builder 2014 commenced in February 2014 so the second full valuation of that section will be carried out at the next CWPF valuation date, 31 December 2019.

Church of England Funded Pension Scheme (CEFPS)

All Saints Centre for Mission & Ministry participates in the Church of England Funded Pensions Scheme for stipendiary clergy. This scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Responsible Bodies.

Each participating Responsible Body in the scheme pays contributions at a common contribution rate applied to pensionable stipends.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This means it is not possible to attribute the Scheme's assets and liabilities to specific Responsible Body, and this means contributions are accounted for as if the Scheme were a defined contribution scheme

The multi-employer scheme is currently in deficit and in December 2015 the company has agreed to participate in a recovery plan to reduce this. Section 28.11A FRS 102 requires agreed deficit recovery payments to be recognised as a liability.

Calculations at 31st December are used as an approximation of the values at 31 August in the same year due to undue costs to prepare calculations out of sync with the main scheme.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Grants	<u>-</u>	<u>79,131</u>

Grants received, included in the above, are as follows:

	2020	2019
	£	£
Archbishops Council	<u>-</u>	<u>79,131</u>

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2020**

3. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	<u>1,976</u>	<u>2,814</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2020	2019
	Activity	£	£
Partner Dioceses Reader Fees	Course Fees	144,000	144,000
Independent Students	Course Fees	105,709	91,912
Residential Income	Course Fees	-	4,611
Module Fees	Course Fees	32,210	37,346
Sundry sources	Course Fees	9,439	-
Training Fees	Course Fees	427,656	420,003
Director of Studies	Course Fees	<u>48,000</u>	<u>-</u>
		<u>767,014</u>	<u>697,872</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Education and training for Ministry	<u>548,645</u>	<u>94,504</u>	<u>643,149</u>

6. SUPPORT COSTS

	Management £
Education and training for Ministry	<u>94,504</u>

Support costs, included in the above, are as follows:

Management

	2020	2019
	Education and Training for Ministry £	£
Admin staff wages	51,993	74,905
Other operating leases	9,272	18,291
Insurance	2,187	2,110
Postage and stationery	4,173	5,622
Other costs	14,297	21,465
Admin travel & training	191	2,326
Independent examination fee	3,000	3,000
Legal fees	8,659	5,959
Accountancy assistance	<u>732</u>	<u>528</u>
	<u>94,504</u>	<u>134,206</u>

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2020**

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Other operating leases	<u>9,272</u>	<u>18,291</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

No Trustees received any remuneration for services as trustees, but the Venerable Dr John Applegate was paid for his role as Principal on the Lichfield scale of the Church of England. He was also reimbursed expenses in connection with his work as Principal. One of the Trustees (2019 - three) received travel expenses totalling £1,545 (2019 - £3,377).

John Applegate's salary package was made up of salary, housing allowance, book allowance and retreat allowance and the total taxable salary was £47,616 (2019 - £47,468). The pension contributions are under a non-contributory scheme, as detailed in note 14 and amounted to £12,120 (2019 - £11,910).

Trustees' expenses

There were no other trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019 other than those noted above..

9. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	<u>356,326</u>	<u>349,486</u>
	<u>356,326</u>	<u>349,486</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Academic	5	5
Administration	<u>3</u>	<u>3</u>
	<u>8</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2020**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	<u>119,874</u>	<u>1,593</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other loans (see note 12)	2,500	10,000
Trade creditors	849	12,948
Social security and other taxes	7,728	7,486
Accrued expenses	<u>119,286</u>	<u>141,076</u>
	<u>130,363</u>	<u>171,510</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due within one year on demand:		
Loans from connected charities	<u>2,500</u>	<u>10,000</u>

13. MOVEMENT IN FUNDS

	At 1/9/19 £	Net movement in funds £	Transfers between funds £	At 31/8/20 £
Unrestricted funds				
Other charitable funds	396,489	143,441	(99,500)	440,430
Designated fund	<u>8,200</u>	<u>(5,600)</u>	<u>99,500</u>	<u>102,100</u>
	<u>404,689</u>	<u>137,841</u>	<u>-</u>	<u>542,530</u>
TOTAL FUNDS	<u>404,689</u>	<u>137,841</u>	<u>-</u>	<u>542,530</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Other charitable funds	768,990	(637,549)	12,000	143,441
Designated fund	<u>-</u>	<u>(5,600)</u>	<u>-</u>	<u>(5,600)</u>
	<u>768,990</u>	<u>(643,149)</u>	<u>12,000</u>	<u>137,841</u>
TOTAL FUNDS	<u>768,990</u>	<u>(643,149)</u>	<u>12,000</u>	<u>137,841</u>

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2020**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/9/18 £	Net movement in funds £	Transfers between funds £	At 31/8/19 £
Unrestricted funds				
Other charitable funds	332,032	(11,611)	76,068	396,489
Designated fund	<u>86,068</u>	<u>(1,800)</u>	<u>(76,068)</u>	<u>8,200</u>
	<u>418,100</u>	<u>(13,411)</u>	<u>-</u>	<u>404,689</u>
TOTAL FUNDS	<u><u>418,100</u></u>	<u><u>(13,411)</u></u>	<u><u>-</u></u>	<u><u>404,689</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Other charitable funds	779,817	(791,428)	(11,611)
Designated fund	<u>-</u>	<u>(1,800)</u>	<u>(1,800)</u>
	<u>779,817</u>	<u>(793,228)</u>	<u>(13,411)</u>
TOTAL FUNDS	<u><u>779,817</u></u>	<u><u>(793,228)</u></u>	<u><u>(13,411)</u></u>

Designated funds

The income funds of the charity include the following designated funds, which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance as 01/09/2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31/08/2020 £
Rebranding	8,200	-	(5,600)	-	2,600
Set up costs of new college	-	99,500	-	-	99,500
	<u>8,200</u>	<u>99,500</u>	<u>(5,600)</u>	<u>-</u>	<u>102,100</u>

The new reserve established this year relates to the anticipated set up costs for Emmanuel Theological College.

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2020**

14. EMPLOYEE BENEFIT OBLIGATIONS

Pension Builder Scheme

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable of £25,867 (2019: £23,442).

Church of England Funded Pension Scheme (CEFPS)

All Saints Centre for Mission & Ministry participates in the Church of England Funded Pensions Scheme for stipendiary clergy. This scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Responsible Bodies.

Each participating Responsible Body in the scheme pays contributions at a common contribution rate applied to pensionable stipends.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This means it is not possible to attribute the Scheme's assets and liabilities to specific Responsible Body, and this means contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year of £8,119 for 2020 (2019: £7,795), plus the figures highlighted in the table below as being recognised in the SoFA, giving a total credit of £3,881 for 2020 (2019 charge: £8,794).

A valuation of the Scheme is carried out once every three years. The most recent Scheme valuation completed was carried out at as 31 December 2018. The 2018 valuation revealed a deficit of £50m, based on assets of £1,818m and a funding target of £1,868m, assessed using the following assumption

- An average discount rate of 3.2% p.a.;
- RPI inflation of 3.4% p.a. (and pension increases consistent with this);
- Increase in pensionable stipends of 3.4% p.a.;
- Mortality in accordance with 95% of the S3NA_VL tables, with allowance for improvements in mortality rates in line with the CMI2018 extended model with a long term annual rate of improvement of 1.5%, a smoothing parameter" of 7 and an initial addition to mortality improvements of 0.5% pa.

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2020**

14. EMPLOYEE BENEFIT OBLIGATIONS - continued

The amounts recognised in the Balance Sheet are as follows:

	Defined benefit pension plans	
	2020	2019
	£	£
Present value of funded obligations	(4,000)	(20,000)
Present value of unfunded obligations	—	—
Deficit	<u>(4,000)</u>	<u>(20,000)</u>
Net liability	<u>(4,000)</u>	<u>(20,000)</u>

The amounts recognised in the Statement of Financial Activities are as follows:

	Defined benefit pension plans	
	2020	2019
	£	£
Current service cost	-	-
Net interest from net defined benefit asset/liability	-	1,000
Past service cost	—	—
	<u>-</u>	<u>1,000</u>
Actual return on plan assets	<u>-</u>	<u>-</u>

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	2020	2019
	£	£
Opening defined benefit obligation	20,000	24,000
Contributions by employer	(4,000)	(5,000)
Interest cost	-	1,000
Other remeasurement	<u>(12,000)</u>	<u>-</u>
	<u>4,000</u>	<u>20,000</u>

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2020**

14. EMPLOYEE BENEFIT OBLIGATIONS - continued

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	2020	2019
	£	£
Actuarial gains on defined benefit scheme	<u>12,000</u>	<u>-</u>
	<u>12,000</u>	<u>-</u>

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	2020	2019
Discount rate	1.10%	2.10%
Price inflation	2.80%	3.10%
Increase in total pensionable payroll	1.30%	1.60%

The actuarial assumptions above are as at 31 December 2019, however the difference between these and the year-end are not deemed material.

Following the 31 December 2018 valuation, a recovery plan was put in place until 31 December 2022. The deficit recovery contributions (as a percentage of pensionable stipends) are 11.9% from January 2018 to December 2020 and 7.9% from January 2021 to December 2022.

As at December 2017 and 2018 the deficit recovery contributions under the recovery plan in force at that time were 11.9% of pensionable stipends until December 2025. However, as at 31 December 2019 the deficit recovery contributions under the recovery plan in force were as set out in the above paragraph.

For senior office holders, pensionable stipends are adjusted in the calculations by a multiple, as set out in the Scheme's rules.

The remeasurement gains comprise changes in the agreed deficit recovery plan, and change in discount rate and assumptions between year-ends.

The legal structure of the scheme is such that if another Responsible Body fails, All Saints Centre for Mission & Ministry could become responsible for paying a share of that Responsible Body's pension liabilities.

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2020**

15. RELATED PARTY DISCLOSURES

The trustees acknowledge that due to the complexity of the structures in which All Saints Centre for Mission and Ministry operates, a number of related party transactions may occur.

A related party transaction is one where the charity has a relationship with another part, which might inhibit it from pursuing its own separate interests.

Any decision by a charity to enter into a transaction ought to be influenced only by the consideration of the charity's own interests. This does not necessarily mean that all transactions with related parties are influenced by the consideration of interests other than the charity's, nor that they are liable to invalidation, but transparency is important and therefore information about such transactions is necessary.

During the year to 31 August 2020, income was received by the charity from the following related parties:

	2020	2019
	£	£
The Diocese of Chester	36,000	36,000
The Diocese of Liverpool	36,000	36,000
The Diocese of Manchester	36,000	36,000
The Diocese of Blackburn	36,000	36,000

The above amounts comprise the agreed annual course fee for Reader training, plus a charge for ordinands whose training is not paid for by the national Church.

During the year to 31st August 2020, expenditure was incurred by the charity with the following related parties:

	2020	2019
	£	£
The Diocese of Chester	31,772	31,277
The Diocese of Liverpool	31,772	31,277
The Diocese of Manchester	31,772	31,277
The Diocese of Blackburn	20,969	20,642

The above amounts were primarily for the provision of tutoring, course management services and teaching room hire.

The balances due to these related parties as at the year-end are shown below. These balances form part of the figure for accruals in note 12 to the accounts.

	2020	2019
	£	£
The Diocese of Chester	31,772	31,277
The Diocese of Liverpool	31,772	31,277
The Diocese of Manchester	31,772	31,277
The Diocese of Blackburn	20,969	20,642

Loans from related party organisations are as follows

	2020	2019
	£	£
The Diocese of Chester	-	2,500
The Diocese of Liverpool	2,500	5,000
The Diocese of Manchester	-	2,500

**ALL SAINTS CENTRE FOR MISSION
AND MINISTRY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 August 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	-	79,131
Investment income		
Deposit account interest	1,976	2,814
Charitable activities		
Partner Dioceses Reader Fees	144,000	144,000
Independent Students	105,709	91,912
Residential Income	-	4,611
Module Fees	32,210	37,346
Sundry sources	9,439	-
Training Fees	427,656	420,003
Director of Studies	48,000	-
	<u>767,014</u>	<u>697,872</u>
Total incoming resources	768,990	779,817
EXPENDITURE		
Charitable activities		
Academic staff wages	304,333	274,581
Academic staff costs & expense	6,037	17,292
Tutors & Course management costs	130,554	137,717
Library & web-site resources	23,045	24,018
Module fees	15,686	28,816
Accommodation	68,990	175,598
Interest on pension scheme liabilities	-	1,000
	<u>548,645</u>	<u>659,022</u>
Support costs		
Management		
Admin staff wages	51,993	74,905
Other operating leases	9,272	18,291
Insurance	2,187	2,110
Postage and stationery	4,173	5,622
Other costs	14,297	21,465
Admin travel & training	191	2,326
Independent examination fee	3,000	3,000
Legal fees	8,659	5,959
Accountancy assistance	732	528
	<u>94,504</u>	<u>134,206</u>
Total resources expended	<u>643,149</u>	<u>793,228</u>
Net income/(expenditure)	<u><u>125,841</u></u>	<u><u>(13,411)</u></u>

This page does not form part of the statutory financial statements