

ALL SAINTS KINGSTON UPON THAMES

(registered charity no. 1128049)



ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

**HPH
Chartered Accountants
54 Bootham YORK
YO30 7XZ**

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YEAR ENDED 31 DECEMBER 2021
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ALL SAINTS KINGSTON UPON THAMES

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31 DECEMBER 2021

The Parochial Church Council ("the PCC") has pleasure in presenting its Annual Report together with the Financial Statements for the year ended 31 December 2021.

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 PCC's governing document, the Charities Act 2011, the relevant version of the 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) and UK Generally Accepted Accounting Practice.

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 relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The PCC is a Public Benefit Entity.

Aim and Purpose

All Saints PCC has the responsibility of co-operating with the incumbent, the Reverend Jonathan Wilkes, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. With the departure of Reverend Wilkes in November 2021, the parish is currently in a vacancy and the Acting Chair of the PCC is John Dewhurst, Churchwarden and Verger.

The PCC is also specifically responsible for the maintenance of the Church complex, Church grounds and the freehold property at 49 Union Street.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at the Church and to become part of the parish community at All Saints. The PCC maintains an overview of worship throughout the parish and makes suggestions on how services can involve the many groups that live within the parish. The services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning the activities for the year, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The PCC try to enable ordinary people to live out their faith as part of the parish community through:

- Worship and prayer; learning about the Gospel; and developing knowledge and trust in Jesus Christ;
- Provision of pastoral care for people living in the parish;
- Missionary support and outreach work.

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To facilitate this work, it is important that we maintain the fabric of the Church of All Saints Kingston Upon Thames and the surrounding grounds.

Achievements and Performance

Worship and Prayer

The PCC is keen to offer a range of services during the week and over the course of the year that the community finds both beneficial and spiritually fulfilling.

During 2021 the weekly round of services has continued, with Sunday services at 8.00am (BCP Communion), 9.30am (Parish Communion) and 6.00pm (Choral Evensong). Midweek Communion services take place at 12.00 noon on Tuesday and Wednesday and 10.30am (BCP) on Thursday. The additional service of Choral Evensong is at 5:30pm on Wednesdays during term time with said Evening Prayer at the same time during the holiday period.

There were several high-profile services which took place during the year including the Kingston Episcopal Area Ordination Service, the annual Mayoral Service and the Crown Court Service.

Church Attendance

The average attendance at Sunday services during October 2021 (the period used for the annual statistical return to the diocese) was 156 adults and 21 children. The number of communicants on Easter Day was 120. Attendances on Christmas Eve and Christmas Day were 438 (these services were also viewed via YouTube by 139 (Midnight Mass) and 71 (Christmas Day)). There were 12 baptisms during the past year, 3 weddings, and 3 funeral service conducted at the Church and 4 were conducted elsewhere by a member of the All Saints ministry team.

Other Church Activities

Details of all other Church activities and groups, and more detailed commentaries on these activities, are contained in a separate Annual Report provided with this report and available on the church website www.allsainstskingston.co.uk

Financial Review

After the trials and tribulations of 2020, we were hoping for a smoother ride in 2021. However, the continuing effects of the COVID-19 pandemic meant that, for a substantial part of the year, many of our normal activities either ceased or were severely restricted. The extraordinary circumstances in which we have found ourselves over the past two years mean that the usual financial comparisons with previous years would be unhelpful and potentially misleading. The surplus for the year of income over expenditure was £31,355 for all funds, which includes £52,214 in grants received.

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The income to our General Fund for the year was £241,930 which was supplemented by several grants. We claimed grants to cover part of the payroll costs for our salaried staff from the Government's Job Retention Scheme (Furlough) for the first three months of the year, totalling £8,514. We were fortunate to be awarded a COVID Recovery Grant of £20,700 by the National Lottery Heritage Fund and also received a discretionary grant of £23,000 from the Royal Borough of Kingston-Upon-Thames to cover loss of income.

While the first half of 2021 was pretty bleak as far as income was concerned, it was encouraging to see regular users of the church for concerts, etc., starting to return, albeit with reduced audiences. We were delighted to welcome the Craft Fayre back to our grounds at Christmas and this, together with the return of John Cogger's entertainments to the North Lawn, boosted our income from renting our grounds to approaching pre-pandemic levels. Stewardship income has also held up well, despite the current cost of living increases, and we are most grateful to all who give so generously.

During 2021, we have also introduced a new, custom-made donations box under the crossing to replace the old wall-safes. The donations box also incorporates a contactless terminal for card donations. This has more than doubled our visitor donations from £3,132 in 2019 to £7,933 in 2021.

The expenditure from our General Fund for the year was £219,621. Our largest expense by far is our contribution to the Parish Support Fund at £115,320 and the PCC decided to maintain this at the 2020 level, despite some uncertainty over our income for 2021. Other notable items of expenditure were £3,840 on new noticeboards outside the church, £4,054 on renewing the external up lighting round the church and £7,220 for upgrading the system for live streaming and recording of services, etc. (The work to complete the last two items has been deferred to 2022).

Our General Fund therefore showed a surplus of £22,309 over the year, £10,000 of which was transferred to our Fabric Fund.

During the course of the year we have repaid £8,500 of the £170,000 long term loan from Methodist Chapel Aid Ltd. taken out in 2015 to complete the refurbishment of the church. Interest on the loan is currently charged at 2.90% and the outstanding loan balance now stands at £103,250.

Looking at our reserves, at the end of March 2022, the balance of our General Reserve was £68,974, the balance of our Fabric Fund was £46,981. We also have two CBF Church of England Investment Fund share accounts. The Fanner bequest is currently valued at £5,940, but this is permanently invested, the church only receives the interest. The Assistant Priest's Residence Fund is currently valued at £115,951 and we are in the process of incorporating this into our Fabric Fund, which will provide it with a much-needed boost.

The Saxon Kings Fund is a restricted fund-raising money for the creation of a series of spectacular and unique embroidery panels to tell the story of the seven Saxon kings thought to have been crowned at Kingston Upon Thames. The balance of this fund was £45,033 at the end of 2021.

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Looking back over 2021, it is fair to say that our finances have certainly fared somewhat better than expected. However, the uncertainty over rising costs and the ever-increasing list of work needed to maintain our Grade 1-listed Church building means that we must continue to seek ways to increase our income stream. Only in this way can we be confident that we will have the resources to look after our wonderful Church building and expand our mission to the people of Kingston-upon-Thames and beyond.

Reserves Policy

We aim to keep our General Reserve at a level equivalent to approximately three months' running costs. We are currently restructuring our other reserve accounts so that, as far as any constraints on these accounts will allow, these will be concentrated in our Fabric Funds.

Volunteers

We would like to thank all the volunteers who work so hard to make our Church the lively and vibrant community that it is.

Structure, Governance and Management

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure 1956, as amended by the Church Representation Rules 2006, and is registered with the Charity Commission, number 1128049.

The method of appointment of PCC members is set out in the Church Representation Rules. All those who attend services or are members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding how the funds of the PCC are to be spent.

The All Saints PCC met nine times during the year following the 2021 APCM (June 2021-April 2022). There are 12 elected and co-opted members and 10 ex officio members including the clergy, wardens and Deanery Synod representatives. The average attendance was 15. The PCC's regular business includes the monitoring of the Church's finances, reviewing Church life and events, health and safety issues including safeguarding, and preparing for forthcoming services and other events. The work of the PCC is greatly assisted by the appointment of sub-committees to look in detail at particular issues. Last year a sub-committee was appointed to review the Church's giving to good causes. More recently, a team has undertaken to examine our on-line presence to identify areas for change or development. A great deal of the Committee's time over the last few months has of necessity been devoted to implementing the process of appointing a new Incumbent and also making sure that our everyday Church life continues, as far as possible as usual, during the Vacancy.

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Administrative Information

All Saints church is situated in Kingston upon Thames. It is part of the Diocese of Southwark within the Church of England. The correspondence address is All Saints Church, Market Place, Kingston upon Thames, KT1 1JP. PCC members who have served at any time from 1 January 2021 until the date this report was approved were:

Ex Officio:

Rev Jonathan Wilkes (Team Rector) (resigned November 2021)
Rev Sandy Cragg (Honorary Curate)
Martin Corner (Reader)
Roshan Jathanna (Churchwarden) elected May 2021
Mary Warman (Churchwarden) resigned May 2021
Alastair Deller (Treasurer) elected May 2020
Isabel Isaacson (Secretary & Deanery Synod Representative) elected May 2021
John Dewhurst (Deanery Synod Representative) elected October 2020; (Churchwarden) elected May 2021
Jeremy Jeffreys (Deanery Synod Representative) elected October 2020
Paul Thompson (Deanery Synod Representative) elected October 2020
Samantha Taylor (Deanery Synod Representative) elected October 2020
Daniel Kelly Gift Aid Secretary

Elected members:

Tsetsy Kehayova
Jennifer Pearce
Jonathan Gillard
Richard Hawkins
Michael Bryant (died November 2021)
Eithne Fray
Lucy Robinson
Philip Davies
Peter Redell
Mary Warman
Yvonne Fitzpatrick elected May 2021
Richard Clark elected May 2021 (resigned January 2022)
Philip Walker elected May 2021

The PCC's bankers and independent examiner are:

Bankers:

HSBC Bank PLC
Clarence Street
Kingston Upon Thames
Surrey
KT1 1NS

Independent Examiner:

Sarah Wearing FCA DChA
HPH, Chartered Accountants
54 Bootham
York
YO30 7XZ

CCLA Investment Management Limited
The CBF Church of England Funds
Senator House
85 Queen Victoria Street
London
EC4V 4ET

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Statement of Responsibilities of the Parochial Church Council

Law applicable to charities in England and Wales and guidance issued by the Central Board of Finance of the Church of England require the PCC to prepare financial statements which give a true and fair view of the PCC's financial activities during the year.

In preparing financial statements giving a true and fair view, the PCC should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the Church guidance, applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Church will continue in operation.

The PCC are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the PCC on 27 April 2022
and signed on its behalf by:

.....
John Dewhurst (Acting PCC Chairman).

INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF ALL SAINTS KINGSTON UPON THAMES

I report to the trustees on my examination of the financial statements of The Parochial Church Council of All Saints Kingston Upon Thames ("the PCC") for the year ended 31 December 2021.

This report is made solely to the PCC, as a body, in accordance with Section 154 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the PCC's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the PCC and the PCC's Members as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the PCC's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Your attention is drawn to the fact that the PCC has prepared the financial statements in accordance with the relevant version of the 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) 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.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

Independent examiner's statement

Since the PCC's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

1. accounting records were not kept in respect of the PCC as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

Sarah Wearing FCA DChA
HPH, Chartered Accountants
54 Bootham, York, YO30 7XZ

27 April 2022

ALL SAINTS KINGSTON UPON THAMES

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds	
		£	£	£	£	2021 £	2020 £
Income and endowments from:							
Donations and legacies	2(a)	131,474	5,232	8,514	-	145,220	198,891
Charitable activities	2(b)	28,427	810	23,000	-	52,237	60,690
Other trading activities	2(c)	19,503	1,483	-	-	20,986	12,696
Investments	2(d)	62,526	17	-	3,124	65,667	52,963
Total		241,930	7,542	31,514	3,124	284,110	325,240
Expenditure on:							
Raising funds	3(a)	3,156	-	1,405	-	4,561	1,211
Charitable activities	3(b)	216,427	12,533	31,356	-	260,316	283,099
Other	3(c)	38	3,163	-	-	3,201	3,412
Total		219,621	15,696	32,761	-	268,078	287,722
Net operating income/(expenditure)		22,309	(8,154)	(1,247)	3,124	16,032	37,518
Net gains on investment assets	6	-	-	-	15,323	15,323	6,883
Transfers between funds	9	(6,536)	12,152	648	(6,264)	-	-
Net movement in funds		15,773	3,998	(599)	12,183	31,355	44,401
Reconciliation of funds							
Total funds brought forward		87,002	328,768	2,673	170,292	588,735	544,334
Total funds carried forward		£ 102,775	£ 332,766	£ 2,074	£ 182,475	£ 620,090	£ 588,735

The notes on pages 10 to 19 form part of these financial statements.

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BALANCE SHEET AT 31 DECEMBER 2021

		Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total	
	Note	£	£	£	£	2021 £	2020 £
Fixed Assets							
Tangible	5	-	350,000	-	-	350,000	350,000
Investments	6	-	-	-	121,891	121,891	106,568
		-	350,000	-	121,891	471,891	456,568
Current Assets							
Debtors	7	21,149	-	-	-	21,149	51,679
Bank accounts and short term deposits		102,739	86,016	2,074	60,584	251,413	228,727
Total Current Assets		123,888	86,016	2,074	60,584	272,562	280,406
Current Liabilities							
Creditors: amounts falling due within one year	8	21,113	8,500	-	-	29,613	44,989
Total current liabilities		21,113	8,500	-	-	29,613	44,989
Net Current Assets / (Liabilities)		102,775	77,516	2,074	60,584	242,949	235,417
Total assets less current liabilities		102,775	427,516	2,074	182,475	714,840	691,985
Creditors: amounts falling due after one year	8	-	94,750	-	-	94,750	103,250
Net Assets / (Liabilities)		£ 102,775	£ 332,766	£ 2,074	£ 182,475	£ 620,090	£ 588,735
Parish Funds	9						
Unrestricted Funds		102,775	-	-	-	102,775	87,002
Designated Funds		-	332,766	-	-	332,766	328,768
Restricted Funds		-	-	2,074	-	2,074	2,673
Endowment Funds		-	-	-	182,475	182,475	170,292
		£ 102,775	£ 332,766	£ 2,074	£ 182,475	£ 620,090	£ 588,735

Approved by the Parochial Church Council on 27 April 2022 and signed on its behalf by

.....
John Dewhurst (Acting PCC Chair)

.....
Alastair Deller (Treasurer)

The notes on pages 10 to 19 form part of these financial statements.

ALL SAINTS KINGSTON UPON THAMES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the relevant version of the 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) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Church Accounting Regulations 2006 and UK Generally Accepted Accounting Practice.

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 relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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 PCC is a public benefit entity.

Fund Accounting

Unrestricted Funds are income funds which are to be spent on the PCC's general purposes.

Designated funds are general funds set aside by the PCC for use in the future. Project funds are designated for particular projects for administration purposes only. Funds designated as invested in fixed assets for the PCC's own use are abated in line with those assets' annual depreciation charges in the SOFA, where applicable. Designated funds remain unrestricted and the PCC will move any surplus to other general funds.

Restricted Funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor, and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis, where applicable.

Endowment Funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

ALL SAINTS KINGSTON UPON THAMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

1. ACCOUNTING POLICIES (continued)

Income recognition

All income is recognised once the PCC has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the income to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends and interest are accounted for when receivable. All other income is recognised when it is receivable. Amounts received specifically for mission are dealt with as restricted funds. All income is accounted for gross.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the PCC to that expenditure, it is probable that settlement will be required, and the amount of obligation can be measured reliably.

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish assessment is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated and benefice property is not included in the financial statements in accordance with section 10 (2) (a) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected at any reasonable time. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off.

Other land and buildings held on behalf of the PCC for its own purposes are valued at market value. No depreciation is charged against such properties as they are regularly maintained to such an extent that their estimated economic lives and residual values are such that their depreciation is insignificant. At each year end an assessment is carried out to ascertain whether there is any indication that the properties should be written down (i.e. whether its carrying amount is more than its recoverable amount). If there is no indication that a property should be written down, it is not necessary to estimate the recoverable amount.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

1. ACCOUNTING POLICIES (continued)

Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation at the year end and disposals throughout the year.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove uncollectable.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight-line basis over the period of the lease.

Pensions

Employees of the PCC are entitled to join a nominated defined benefit benefits scheme of the Church Workers Pension Fund. The scheme is considered to be a multi-employer scheme and pension costs are charged in the year contributions are payable.

Irrecoverable Value Added Tax

The PCC is not registered for Value Added Tax (VAT) and accordingly expenditure is shown gross of irrecoverable VAT. The VAT incurred from time to time on certain fabric repair and maintenance expenditure can, however, be recovered under the Listed Places of Worship Grant Scheme.

Going Concern

The PCC has cash resources and has no requirement for external funding for its day to day operations. The PCC has a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. As noted in the Annual Report of the PCC, the full impact of the coronavirus pandemic is yet to be determined. The PCC continues to believe the going concern basis of accounting is appropriate in preparing the financial statements.

Taxation

The PCC is exempt from taxation on its income and gains under sections 521 to 536 of the Income Tax Act 2007 (ITA 2007) and section 256 of the Taxation of Capital Gains Tax Act 1992 (TCGA 1992) respectively.

ALL SAINTS KINGSTON UPON THAMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	2020 £
2. Income and endowments from:						
2(a) Donations and legacies						
Planned giving (gift aided)	79,048	-	-	-	79,048	75,522
Planned giving (non gift aided)	6,135	-	-	-	6,135	7,091
Collections (open plate)	7,672	-	-	-	7,672	5,232
Wall safes	5,894	-	-	-	5,894	1,832
Donations	8,663	4,706	-	-	13,369	9,395
Legacies	1,500	-	-	-	1,500	1,000
Tax recoverable under gift aid	20,858	-	-	-	20,858	22,206
Tax recoverable under GASDS	647	-	-	-	647	1,250
Heritage funding	1,057	-	-	-	1,057	1,163
Grants received - CJRS	-	-	8,514	-	8,514	25,742
Saxon Kings Tapestries	-	526	-	-	526	48,458
	<u>131,474</u>	<u>5,232</u>	<u>8,514</u>	<u>-</u>	<u>145,220</u>	<u>198,891</u>
In 2020, £1,060 of donations and legacies income related to restricted funds and £48,458 related to designated funds. All other income from donations and legacies related to unrestricted funds.						
2(b) Charitable activities						
Fees to PCC	4,037	-	-	-	4,037	807
Fund raising for good causes	-	810	-	-	810	-
Miscellaneous receipts	3,690	-	-	-	3,690	9,203
Grants received	20,700	-	23,000	-	43,700	50,680
	<u>28,427</u>	<u>810</u>	<u>23,000</u>	<u>-</u>	<u>52,237</u>	<u>60,690</u>
In 2020, £50,694 of charitable activities income related to restricted funds. All other income from charitable activities related to unrestricted funds.						
2(c) Other trading activities						
Church usage	13,981	-	-	-	13,981	12,527
Concerts & recitals	-	1,483	-	-	1,483	-
Shop sales	5,522	-	-	-	5,522	169
	<u>19,503</u>	<u>1,483</u>	<u>-</u>	<u>-</u>	<u>20,986</u>	<u>12,696</u>
In 2020, all income from other trading activities related to unrestricted funds.						
2(d) Income from investments						
Interest & dividends	55	17	-	3,124	3,196	3,653
Rent (Cafe)	1,809	-	-	-	1,809	20,850
Rent (Union Street)	19,250	-	-	-	19,250	17,500
Rent (Church Grounds)	41,412	-	-	-	41,412	10,960
	<u>62,526</u>	<u>17</u>	<u>-</u>	<u>3,124</u>	<u>65,667</u>	<u>52,963</u>
In 2020, included in income from investments was £3,206 relating to endowment funds and £115 relating to designated funds. All other income from investments related to unrestricted funds.						
Total Income	£ 241,930	£ 7,542	£ 31,514	£ 3,124	£ 284,110	£ 325,240

ALL SAINTS KINGSTON UPON THAMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds	
					2021 £	2020 £
3. Analysis of Expenditure						
3(a) Raising funds						
Christian stewardship fund	96	-	-	-	96	95
Magazine printing	236	-	-	-	236	1,116
Café expenses	2,824	-	1,405	-	4,229	-
	<u>3,156</u>	<u>-</u>	<u>1,405</u>	<u>-</u>	<u>4,561</u>	<u>1,211</u>

In 2020, all expenditure on raising funds related to unrestricted funds.

3(b) Charitable Activities

Missionary and charitable giving						
Giving to Good Causes	-	10,530	-	-	10,530	12,000
Education	-	-	-	-	-	50
Ministry: Parish Support Fund Pledge	115,320	-	-	-	115,320	115,320
Rector's expenses	1,068	-	-	-	1,068	2,216
Miscellaneous expense	36	-	-	-	36	37
Parish administrator	15,918	-	11,198	-	27,116	25,499
Heritage officer	9,650	-	7,366	-	17,016	17,279
Assistant staff	888	-	-	-	888	132
Heritage expenditure	975	-	263	-	1,238	733
Organists	16,081	-	3,603	-	19,684	19,384
Music	-	-	-	-	-	107
Choir	573	-	588	-	1,161	2,224
Caretaker	6,403	-	4,356	-	10,759	9,357
Organ and piano	427	2,003	-	-	2,430	1,349
Children's activities	25	-	1,130	-	1,155	-
Church - heat, light and water	11,462	-	-	-	11,462	5,940
Church - insurance	5,974	-	-	-	5,974	7,814
Upkeep of services - sacramental expenses	1,390	-	-	-	1,390	2,011
Church - fabric maintenance and repairs	13,643	-	-	-	13,643	41,038
Rectory expenses	90	-	-	-	90	75
Printing, postage and stationery	3,518	-	-	-	3,518	5,963
Telephones	1,684	-	-	-	1,684	1,640
Flower fund	524	-	-	-	524	217
Accountant's fees	4,063	-	-	-	4,063	2,448
Saxon Kings tapestry costs	-	-	-	-	-	2,880
Sundry expenses	6,715	-	2,852	-	9,567	7,386
	<u>216,427</u>	<u>12,533</u>	<u>31,356</u>	<u>-</u>	<u>260,316</u>	<u>283,099</u>

In 2020, included in expenditure on charitable activities was £14,880 relating to designated funds and £43,001 relating to restricted funds. All other expenditure on charitable activities related to unrestricted funds.

3(c) Other expenditure

Loan interest	-	3,163	-	-	3,163	3,412
Bank charges	38	-	-	-	38	-
	<u>38</u>	<u>3,163</u>	<u>-</u>	<u>-</u>	<u>3,201</u>	<u>3,412</u>

In 2020, included in other expenditure was £3,412 relating to designated funds.

Total expenditure	£ 219,621	£ 15,696	£ 32,761	£ -	£ 268,078	£ 287,722
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3(d) Governance costs

Governance costs of £1,140 (2020 - £1,140) included in total expenditure are made up of accountancy fees for production of the statutory accounts and independent examination fees.

ALL SAINTS KINGSTON UPON THAMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

	2021 £	2020 £
4. Remuneration		
4(a) Staff Costs		
Wages, salaries and honoraria	69,227	65,415
Employer's national insurance	3,750	3,750
Pension contributions	2,486	2,486
	<u>£ 75,463</u>	<u>£ 71,651</u>

The PCC considers its key management personnel to comprise only of the Trustees, who receive no remuneration in their capacity as trustees. No employee earned more than £60,000 (2020 - None). The average head count (number of staff employed) during the year was 5 (2020 - 5).

4(b) Trustee Remuneration and Related Party Transactions

Apart from the incumbent's and assistant clergy working expenses no member of the PCC received any remuneration or expenses.

No trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the PCC during the year. There are no other related party transactions to disclose.

5. Tangible fixed assets

	Freehold property £	Total £
Cost or valuation		
At 1 January 2021	350,000	350,000
Revaluation	-	-
At 31 December 2021	<u>350,000</u>	<u>350,000</u>
Depreciation		
At 1 January 2021 and	-	-
Charge for the year	-	-
At 31 December 2021	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2021	<u>£ 350,000</u>	<u>£ 350,000</u>
At 31 December 2020	<u>£ 350,000</u>	<u>£ 350,000</u>

All tangible assets belong to the unrestricted designated funds.

6. Investments

	CBF Shares £	Total £
Market value at 1 January 2021	106,568	106,568
Revaluation gain	15,323	15,323
Market value at 31 December 2021	<u>£ 121,891</u>	<u>£ 121,891</u>

The investment is represented by 5,212 shares in the Central Board of Finance shares acquired at a cost of £14,830. The investment consists of 4,958 shares (Assistant Priest's Reserve Fund) and 254 shares (Fanner Bequest Fund).

All investments belong to the endowment funds.

	2021 £	2020 £
7. Debtors		
Tax recoverable	9,723	23,000
Trade debtors	11,426	28,679
	<u>£ 21,149</u>	<u>£ 51,679</u>

Debtors amounting to £0 (2020 - £5,069) relate to restricted funds, £0 (2020 - £2,630) relate to designated funds and the balance relates to unrestricted funds.

ALL SAINTS KINGSTON UPON THAMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

	2021 £	2020 £
8. Creditors		
Amounts falling due within one year		
Development loan	8,500	8,500
Social security and other taxes	4,741	3,695
Trade creditors	874	-
Accruals	15,363	31,921
Agency collections	135	873
	<u>£ 29,613</u>	<u>£ 44,989</u>
Amounts falling due after one year		
Development loan	<u>£ 94,750</u>	<u>£ 103,250</u>

Creditors amounting to £103,250 (2020 - £111,750) relate to designated funds and the balance relates to unrestricted funds.

9. Parish Funds

Current year

	Brought Forward 01/01/2021	Income	Expenditure	Transfers/ Reclassifications of Funds/ Gains & Losses	Carried Forward 31/12/2021
<i>Unrestricted Funds</i>					
Accumulated fund	87,002	241,930	(219,621)	(6,536)	102,775
48 Union Street	-	-	-	-	-
	<u>£ 87,002</u>	<u>£ 241,930</u>	<u>£ (219,621)</u>	<u>£ (6,536)</u>	<u>£ 102,775</u>
<i>Unrestricted Designated Funds</i>					
48 Union Street	350,000	-	-	-	350,000
Fabric fund	26,968	14	-	10,000	36,982
Fund raising for good causes	(4,621)	-	-	4,621	-
Mission fund	985	996	(10,530)	8,549	-
Miscellaneous reserves	71,632	-	-	(71,632)	-
Music fund	-	2,003	(2,003)	-	-
Organ concerts fund	-	-	-	-	-
Churchyard trees	-	4,000	-	-	4,000
Development loan fund	(159,977)	-	(3,163)	59,890	(103,250)
Saxon Kings Tapestries	43,781	529	-	724	45,034
	<u>£ 328,768</u>	<u>£ 7,542</u>	<u>£ (15,696)</u>	<u>£ 12,152</u>	<u>£ 332,766</u>
<i>Restricted Funds</i>					
Agency fund	137	-	-	-	137
Choristers' development fund	2,526	-	(589)	-	1,937
Grants received fund	-	31,514	(32,172)	658	-
Pension fund	10	-	-	(10)	-
	<u>£ 2,663</u>	<u>£ 31,514</u>	<u>£ (32,761)</u>	<u>£ 648</u>	<u>£ 2,074</u>
<i>Endowment Funds</i>					
Assistant priest's fund	107,767	2,947	-	14,576	125,290
Fanner bequest fund	5,522	151	-	747	6,420
Marjorie Harris flower fund	6,264	-	-	(6,264)	-
Rushmore fabric legacy fund	50,739	26	-	-	50,765
	<u>£ 170,292</u>	<u>£ 3,124</u>	<u>£ -</u>	<u>£ 9,059</u>	<u>£ 182,475</u>
Total Funds	<u>£ 588,725</u>	<u>£ 284,110</u>	<u>£ (268,078)</u>	<u>£ 15,323</u>	<u>£ 620,090</u>

Transfers and reclassifications between funds were made to correct or match misallocations of income and expenditure between funds during the current and prior financial years, this especially applied to grant funding received in the current year to cover diverse Covid-19 related costs .

ALL SAINTS KINGSTON UPON THAMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

9. Parish Funds - continued

Comparative year

	Brought Forward 01/01/2020	Income	Expenditure	Transfers/ Reclassifications of Funds/ Gains & Losses	Carried Forward 31/12/2020
<i>Unrestricted Funds</i>					
Accumulated fund	106,440	221,707	(226,429)	(14,716)	87,002
48 Union Street	-	-	-	-	-
	<u>£ 106,440</u>	<u>£ 221,707</u>	<u>£ (226,429)</u>	<u>£ (14,716)</u>	<u>£ 87,002</u>
<i>Unrestricted Designated Funds</i>					
48 Union Street	350,000	-	-	-	350,000
Fabric fund	26,853	115	-	-	26,968
Fund raising for good causes	(4,621)	-	-	-	(4,621)
Mission fund	(10,836)	-	(12,000)	23,821	985
Miscellaneous reserves	71,632	-	-	-	71,632
Organ concerts fund	-	-	-	-	-
Development loan fund	(156,565)	-	(3,412)	-	(159,977)
Saxon Kings Tapestries	(1,797)	48,458	(2,880)	-	43,781
	<u>£ 274,666</u>	<u>£ 48,573</u>	<u>£ (18,292)</u>	<u>£ 23,821</u>	<u>£ 328,768</u>
<i>Restricted Funds</i>					
Agency fund	137	-	-	-	137
Choristers' development fund	2,888	1,064	(1,426)	-	2,526
Grants received fund	-	50,680	(41,575)	(9,105)	-
Pension fund	-	10	-	-	10
	<u>£ 3,025</u>	<u>£ 51,754</u>	<u>£ (43,001)</u>	<u>£ (9,105)</u>	<u>£ 2,673</u>
<i>Endowment Funds</i>					
Assistant priest's fund	98,374	2,845	-	6,548	107,767
Fanner bequest fund	5,041	146	-	335	5,522
Marjorie Harris flower fund	6,264	-	-	-	6,264
Rushmore fabric legacy fund	50,524	215	-	-	50,739
	<u>£ 160,203</u>	<u>£ 3,206</u>	<u>£ -</u>	<u>£ 6,883</u>	<u>£ 170,292</u>
Total Funds	<u>£ 544,334</u>	<u>£ 325,240</u>	<u>£ (287,722)</u>	<u>£ 6,883</u>	<u>£ 588,735</u>

10. Analysis of net assets by fund

Current year

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £
Tangible fixed assets	-	350,000	-	-	350,000
Investment fixed assets	-	-	-	121,891	121,891
Current assets	123,888	86,016	2,074	60,584	272,562
Creditors:					
Amounts falling due within one year	(21,113)	(8,500)	-	-	(29,613)
Amounts falling due after one year	-	(94,750)	-	-	(94,750)
	<u>£ 102,775</u>	<u>£ 332,766</u>	<u>£ 2,074</u>	<u>£ 182,475</u>	<u>£ 620,090</u>

Comparative year

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £
Tangible fixed assets	-	350,000	-	-	350,000
Investment fixed assets	-	-	-	106,568	106,568
Current assets	123,491	90,518	2,673	63,724	280,406
Creditors:					
Amounts falling due within one year	(36,489)	(8,500)	-	-	(44,989)
Amounts falling due after one year	-	(103,250)	-	-	(103,250)
	<u>£ 87,002</u>	<u>£ 328,768</u>	<u>£ 2,673</u>	<u>£ 170,292</u>	<u>£ 588,735</u>

ALL SAINTS KINGSTON UPON THAMES
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

11. Pension Fund

All Saints Church (Kingston upon Thames) (PB 2014) participates in the Pension Builder Scheme section of Church Workers Pension Fund for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

Both sections of the Pension Builder Scheme 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, unreduced, from age 65.

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 (2021: £2,486, 2020: £2,486).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 3% following improvements in the funding position over 2021. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, All Saints Kingston Upon Thames could become responsible for paying a share of the failed employer's pension liabilities.

ALL SAINTS KINGSTON UPON THAMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

12. Comparative Statement of Financial Activities

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds	
	£	£	£	£	2020 £	2019 £
Income and endowments from:						
Donations and legacies	149,373	48,458	1,060	-	198,891	137,514
Charitable activities	9,996	-	50,694	-	60,690	13,569
Other trading activities	12,696	-	-	-	12,696	31,839
Investments	49,642	115	-	3,206	52,963	109,986
Total	221,707	48,573	51,754	3,206	325,240	292,908
Expenditure on:						
Raising funds	1,211	-	-	-	1,211	1,188
Charitable activities	225,218	14,880	43,001	-	283,099	291,549
Other	-	3,412	-	-	3,412	3,660
Total	226,429	18,292	43,001	-	287,722	296,397
Net operating income/(expenditure)	(4,722)	30,281	8,753	3,206	37,518	(3,489)
Net gains on investment assets	-	-	-	6,883	6,883	15,722
Transfers between funds	(14,716)	23,821	(9,105)	-	-	-
Net movement in funds	(19,438)	54,102	(352)	10,089	44,401	12,233
Reconciliation of funds						
Total funds brought forward	106,440	274,666	3,025	160,203	544,334	532,101
Total funds carried forward	£ 87,002	£ 328,768	£ 2,673	£ 170,292	£ 588,735	£ 544,334