



# All Hallows Berkyngeschirche by the Tower with St Dunstan-in-the-East

Annual Report and Financial Statements  
of the Parochial Church Council

For the year ended 31 December 2022

**Charity Commission Registration Number 1129137**

# **Annual Report and Financial Statements of the Parochial Church Council**

*For the year ended 31 December 2022*

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## All Hallows by the Tower – Year Ended 31 December 2022

### Details of Church, Parish Office and Professional Advisors

<i>Parish Church</i>	All Hallows by the Tower Byward Street London EC3R 5BJ www.ahbtt.org.uk	<i>Parish Office</i>	All Hallows by the Tower Byward Street London EC3R 5BJ parish@ahbtt.org.uk 020 7481 2928
<i>Bankers</i>	HSBC Bank plc 1-3 Bishopsgate London EC2N 3AQ  Unity Trust Bank plc Four Brindley Place Birmingham B1 2HB  CCLA Investment Management Ltd Senator House 85 Queen Victoria Street London EC4V 4ET	<i>Legal Advisor</i>	Mr John Woodhead SA Law LLP Gladstone Place 36-38 Upper Marlborough Road St Albans Herts AL1 3UU
<i>Custodian Trustee</i>	London Diocesan Fund London Diocesan House 36 Causton Street London SW1P 4AU	<i>Independent Examiner</i>	Mr Rassoul Jam SSA Accountants Ltd 44 Furzedown Road Sutton SM2 5QF
		<i>Quinquennial Inspector</i>	Mr Bob Wilson Bob Wilson Consultancy Ltd 1 Renny Close Strathmore Avenue Hitchin SG5 1ST

## **All Hallows by the Tower – Year Ended 31 December 2022**

### **The Parochial Church Council**

The PCC is required, as stated in the Parochial Church Councils (Powers) Measure 1956, to co-operate with the Vicar in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It is a charity registered with the Charity Commission, and is supported by a connected charity, the Friends of All Hallows. Members of the PCC are either ex-officio or elected by the Annual Parochial Church Council Meeting (APCM) in accordance with the Church Representation Rules.

The PCC meets 4-6 times during the year to discuss reports and plan activities. There are two sub-committees of the PCC, members of which are elected by and from the full PCC.

- Finance Sub-Committee normally meets 4 times each year. The committee's role includes preparing a draft financial budget for adoption by the PCC and monitoring and reviewing financial performance against the agreed budget. The committee also discusses matters of a general financial nature in advance of debate by the PCC.
- Fabric Sub-Committee normally meets 3-4 times each year to monitor and manage the fabric and contents of All Hallows by the Tower church and the building of St Dunstan in the East.

There is a Standing Committee formed of the Vicar, Churchwardens and PCC Hon Treasurer. The Standing Committee meets to discuss matters of the general parish administration. No binding decisions are made other than at the PCC.

In line with current legislation, the PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The House of Bishops has produced policy statements which can be found at this link: <https://www.churchofengland.org/safeguarding/policy-and-practice-guidance>

### **Responsibilities of Members of the Parochial Church Council in relation to these Financial Statements**

The Council Members are required under the Church Accounting Regulations to prepare Financial Statements which give a true and fair view of the Council's financial activities during the year and of its financial position at year end. In preparing Financial Statements giving a true and fair view, the Council Members should follow best practice and:

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

The Council Members are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the Council and which enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the Council and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **All Hallows by the Tower – year ended 31 December 2022**

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### **Members of The Parochial Church Council**

The Rev'd Katherine Hedderly	Vicar
The Rev'd Sophia Acland (ex officio)	Associate Vicar
The Rev'd Jen Midgley-Adam (ex officio)	Assistant Curate (from 3 July 2022)
Mr Kenneth Marshall	Churchwarden, Finance Committee, Fabric Committee
Miss Diana Robertshaw	Churchwarden, Children's Champion, Finance Committee, Fabric Committee, Deanery Synod Representative
Mr Charlie Watkins (in attendance)	PCC Secretary, Electoral Roll Officer
Hon. Treasurer (position vacant)	Role undertaken by Churchwardens until a replacement is determined
Mr Martin Carr (ex officio)	Licensed Lay Minister
Dr Siobhan Martin	Co-opted
Mr Robin Moore	Fabric Committee
Mrs Anne Palmer	Safeguarding Officer
Mrs Catherine Price	Co-opted
Mr Howard Redgwell	Finance Committee
Dr Szabina Soptei	
Mr Robert Stichbury	Finance Committee

## All Hallows by the Tower – year ended 31 December 2022

### Parish Annual Report: Review of Progress and Achievements

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Despite some caution coming into the year, from Easter onwards life picked up and we resumed our full pattern of worship and services, events and activities, supported our local community, and welcomed visitors from around the world. The City has a new pattern post pandemic, as businesses and city workers adapt to a more flexible working pattern, and along with other churches in the City deanery, we are adapting to the new life that is evolving. Through the **Square Mile Churches** initiative, we continue to find creative ways to engage with the life of the City, and with well-being a real focus for City workers, All Hallows has much to offer. It is very encouraging that visitor numbers are back to pre-pandemic levels and the past year has seen a renewed enthusiasm for the full range of events and activities. Mindful of the challenges of the last two years, we are very hopeful for the future and all that God is doing through the life of All Hallows as we seek to serve Christ faithfully in the world and grow and develop the life of our church community.

#### Mission and Outreach

Following focus groups drawn from the PCC and across the congregation at the beginning of the year we developed the three areas of vision for All Hallows linking in with the 2030 Vision for the London Diocese: to be a **compassionate community**, seeking to make Christ known in the world, **confident in our discipleship** and **growing in creative ways**.

#### Compassionate Community

Being open, being challenged and being changed were themes that our reflections on what it means to be a compassionate community led us to early in the year.

Through our focus on compassion for our earth and its resources, this year we were awarded an **Eco Church** Silver award for our work in this area and held a very successful **Summer Festival – Care for God's Creation**, to coincide both with celebrations for The Queen's Platinum Jubilee and the *Superbloom* project at the Tower of London. (See *weekday report*). It was a wonderful way to share about the urgent climate crisis, build local relationships, and make a beautiful piece of art that our many visitors could enjoy. Care for the environment continued as a theme through the year, including in our Advent study. Through the **Just Share** coalition we have engaged with issues of global development and social justice, including the challenge of green investment, Covid-19 and the future of global health governance, and how to make technology more ethical.

Our employability project with the **First Love Foundation** was on hold during the pandemic but we are seeking new ways to support the Foundation in its ground-breaking work tackling poverty in Tower Hamlets and further afield. The PCC also took the decision to support the Bow Food Bank and the Hygiene Bank. Care in the community for our Afghan neighbours continued into 2022, with pastoral support being offered, the hosting of a women's group, and clergy support for the Afghan Resettlement Group with local agencies.

All Hallows serves the local community through our pastoral connections and special services, including memorial services for those who have worked locally. We held the funeral of beloved John Northcott, who through the Northcott Foundation has supported the work of the church tirelessly over many years. In May, a service to commemorate the 50th anniversary of the loss of all hands on the Royston Grange in 1972 was held, a tragic event which is remembered in a window in the Mariners' Chapel. Attended by 200 people, the memorial service was an opportunity for the families of those who died to meet and support each other, and to remember before God the many young lives that were lost.

As with churches around the country, in September we held prayers at our regular services following the death of **Her late Majesty Queen Elizabeth II** and welcomed many visitors into church to light candles and sign our Book of Condolences.

#### Creative Growth

We are delighted that our local cluster has formed with two neighbouring churches: **St Mary-at-Hill** and **St Margaret Pattens** and the vicar is now Priest-in-Charge at St

Mary's. The cluster launch in November heralded a new priest at St Mary's, the former Bishop of Birmingham, David Urquhart, who has also joined the Sunday ministry team at All Hallows. We look forward to developing the life of the churches as together we serve the local community in new and creative ways.

Our civic life and links into the local community are sources of connection and growth as we seek to build relationships and partnerships. Our links with five livery companies are thriving and All Hallows now chairs the Tower Hill Management Group a network of local neighbouring organisations and businesses. Through our supportive relationship with the great team at the Byward Kitchen and Bar, we enjoy the ways that the café supports and enhances the life we share together.

Ministry with families and young children is developing with a focus on integrating children's ministry into our regular worship and we look forward to seeing that grow in the coming months.

Our online presence through the livestreaming of services is an important part of our outreach, as is our social media and website presence. A social media report was commissioned in June which has helped to develop our work in this area. Our international links continue to flourish with the **Diocese of Cyprus and the Gulf**, and the hosting of the Friends AGM and Eucharist in the summer as well as ongoing links with the **Church of the Epiphany, New York**.

The vicar continued her ongoing work in the City Deanery as Area Dean. She is currently Chaplain to Nicholas Lyons, the 694<sup>th</sup> Lord Mayor of the City of London and our local Alderman of Tower Ward.

### **Confident Disciples**

In our faith education programme this year we held a five-week Lent course focusing on the First Letter of Peter, following the commentary prepared for the Lambeth Conference later in the year. In Advent as part of our EcoChurch commitments we followed the Archbishop of York's Advent Book, *Sleepers Wake: Getting Serious about climate change* by Bishop Nicholas Holtam, with in person and on-line sessions. We also held refresher training for those involved in our Sunday Ministries.

In the early autumn a series of 'Inclusive Welcome Training' sessions coming out of the Vision of our PCC (Parochial Church Council) has helped to integrate our new volunteer guides and welcomers, inform them about the active life of this vibrant inclusive church community, and covered aspects of training and practice. We will continue this work, as we seek to join up the varied life of our community and all who volunteer, work, and serve here, so that together we reflect a welcoming and lively community open to all.

Our varied resources available to our many visitors has continued to make All Hallows a place of reflection, prayer and peace, as we invite people to journey from 'tourist to pilgrim'. The opening of our Saxon arch has further enriched this experience as we invite people to connect to those who first prayed and worshipped here.

As a faithful community we offered inclusive and beautiful worship through the year, enhanced by our in-house singers and the Square Mile Choral Scholars, directed by Andrew Earis, for our monthly Parish Eucharist, festivals and special services. Numbers at our Sunday and weekday services grew and we had a very special Holy Week and Easter. Ascension Day heralded the resuming of the Beating of the Bounds and 'battle' with the Tower, a key event for our church community and civic partners. We supported our livery companies in their Thanksgiving and Installation services and held a number of special services including the London Marathon Thanksgiving Service.

At our **Patronal Festival**, with the former Bishop of Salisbury Nicholas Holtam as our preacher, we blessed and processed through our 7<sup>th</sup> century Saxon arch, following an inspirational visit from Eleanor Parker, historian, scholar and writer. It is the first time the arch has been open and accessible for the general public. It marks the gateway to Christianity here in the City and has given a renewed sense of connection to our roots in the earliest centuries and an inspiration for ministry. It will help us as we develop the vision of the church and continue to draw on and celebrate our history.

Our **Christmas services** this year were a highlight and very well attended, with carol services for the Worshipful Company of World Traders, Bakers, Watermen and Woolmen, The Sailors Society, RPC, March McClennan, Toc H, HMRC Carols, Aegon Carols (online). Once again, we hosted the Mission to Seafarers with their patron the Princess Royal attending. We held two very successful new Christmas events for the Churches Conservation Trust and Streetwise Opera. Our own Christmas services of

Lessons and Carols, Community Carols by Candlelight, Taize at the Crib, Midnight Mass and Christmas Day services were very well attended enhanced by the beautiful music of our in-house musicians and the Square Mile Choral Scholars.

### **Staff Team**

We have a wonderful ministry and staff team, as well as a large community of volunteers, including those who are members of the congregation, as well as City Guides and Welcomers who help to share the life of the church with all who come here. We thank them all for their dedication and contributions to the life of All Hallows.

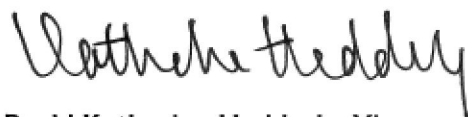
The Revd Sophia Acland continued her work as part time Associate Vicar, focusing on weekday ministry and together with Martin Carr, our Licensed Lay Minister, developed their work as Area Leads for the Two Cities on Creation Care. Sophia became Hon. Chaplain to the Company of Entrepreneurs. We are hugely grateful for all that they contribute to the life of the parish. Our new full-time curate, the Revd Jen Midgley-Adam joined All Hallows in July 2022 following her ordination as deacon at St Paul's Cathedral. Jen and her family will be with us for three years and she has already made a great contribution to the life of the church.

We said a fond farewell to Angie Poppitt who left us after 15 years of dedicated service and welcomed Charlie Watkins to our staff team, who began as our new Parish Administrator in April, along with Kevin Ogilvie as a part-time Finance Officer. Special thanks to our wider staff team: Adey Grummet (History & Education Officer), David Cook (Organist), Scott Orr (carillonneur/bellringer) Sean Boyle (Verger), John Simkins (Caretaker) and Patricia de Moura Carara (Cleaner) for all their hard work and the creative and faithful ways in which they have contributed to the life of this community.

Once again this year we are indebted to our churchwardens, Ken Marshall and Di Robertshaw, our PCC, and to all who share in hospitality, welcome, in leading intercessions, music, reading and serving, and all who help to support the life of the church, its mission and ministry, the building, fabric and financial aspects with such dedication, faithfulness and care.

We give thanks for the life of All Hallows this past year and look forward to all that God is leading us in the year to come, as we share the good news of Jesus Christ, for our parish, this City of London, and the world.

Thanks be to God!



**The Rev'd Katherine Hedderly, Vicar**

**April 2023**

## **All Hallows by the Tower – year ended 31 December 2022**

### **Review of Financial Activities**

(To be read in conjunction with the Balance Sheet, Statement of Financial Activities and associated Notes). This report together with that of the Vicar and the rest of this booklet forms an important part of fulfilling the accounting requirements of the Church Accounting Regulations (CAR) 2006 and the Charities Act 2011.

#### **Summary**

This report covers another unusual year as we leave lockdown and seek to resume "normal service" after the easing of the Covid pandemic, but we make comparison with last year's figures nevertheless and highlight particularly notable events. We are pleased to report the Charity's financial situation remains satisfactory and has improved due again to receipt of grants and continued detailed management of income and expenditure. The Statement of Financial Activities shows that our overall income increased by £53,263 and our overall expenditure decreased by £23,255 so that we ended the year with a surplus of £114,134 compared with the previous year's surplus of £37,616.

#### **Income**

We must express most grateful thanks for the Grants made by the Wakefield & Tetley Trust and the Northcott Foundation, both of whom very generously continued their grants, despite the difficult financial situation created by the war against Ukraine. This historic annual funding has been even more valuable this year to enable us to pursue and develop the Church's ministry and outreach on Tower Hill. Income from Planned and Plate Giving including the increased footfall increased to £32,073 (£21,845). Church Rate from businesses within the parish decreased by £3,315 to £8,356. To all our benefactors we give sincere thanks for their support of our ongoing ministry and outreach.

We would like to acknowledge the Curacy Grant made by the Trust for London/CCGC in the sum of £40,000. At year end £14,674 had been spent and the balance of £25,326 lies in the Restricted Curacy Fund.

The rental income from the Queen Mother Centre, All Hallows House, church flat and mobile phone mast increased to £136,035 (£132,993), following rent review negotiations which continue. The rental of these facilities is crucial to us to provide ourselves for a regular and reliable income stream, to meet our missional and financial objectives. Very happily the Byward Kitchen & Bar are recovering steadily from the Covid closures and the historic arrears of pre-covid rent have reduced significantly. The arrears have been included under Other Debtors (Note 20 in the full accounts).

Income from our sundry church activities increased overall from £8,243 to £13,612. The increase in income from the Bookshop and Church Hirings of £10,011 from £2,919 was most encouraging, being further evidence of footfall recovery.

Investment income has increased to £5,966 (£4,868) but the level of these investments has decreased slightly to £205,084 from £211,000 due to the fall in the Markets.

#### **Expenditure**

The PCC continued their policy of meeting our full Common Fund and Clergy Stipends costs and made due payment of £73,000 (£73,000). The cost of staffing, including the organist and part time staff, was again almost the same £117,070 (£112,052), and this included the provision of additional singers from the Square Mile Choral Scholars to enhance the music at our various parish carol services.

Our programme of church repairs and maintenance was continued although to a significantly lesser degree as we commenced the planning and preparations necessary to carry out major roof and other works required by the Quinquennial Survey. In consequence there was a decrease in overall expenditure for church repairs and maintenance of £42,874. Church running costs reduced to £47,075 (£52,812). We have reached the end of our 4 year fixed Electricity Agreement which has been very beneficial in keeping this major Utility cost low. Vicarage running costs were reduced to £12,417 (£22,975) as major works were fewer.

Charitable giving amounted to £3,963 in our support for missional projects at home and overseas through Christian Aid, Just Share, National Churches Trust, and the Tower Hamlets Foodbank/First Love Foundation, Tower Talent project.

### **Reserves Policy**

In these uncertain times the PCC has determined that it is all the more important to maintain its policy of an amount of reserves equating to six months of normal running expenditure. The PCC has continued to work towards building a level of designated funds commensurate with short to medium term needs for the operation, and the repair and maintenance of the fabric of All Hallows by the Tower and St Dunstan in the East. Presently deferred but still required in the coming years will be extensive Organ and North Store renovations, for which part grant funding will be essential. The PCC, together with its Inspecting Surveyor, Mr Bob Wilson, continue to work for appropriate priority of works to the two Grade One buildings for which we are responsible.

### **Appreciation**

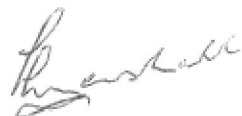
We are extremely grateful for the valuable contributions made by The PCC, Finance, Fabric and other Committees which have met frequently in person and on Zoom to achieve the best throughout the year and we are most appreciative of each person's contribution.

Our accounts have been inspected by our Independent Examiner, Mr Rassoul Jam, and has been able to confirm they continue to be in good order. We are most grateful for his continued interest and guidance.

These Accounts were approved by the Parochial Church Council at their meeting on 16th March 2023.



**The Rev'd Katherine Hedderly, Vicar**



**Ken Marshall, Churchwarden**

**Independent Examiner's Report on the accounts  
to members/trustees of the Parochial Church Council of All Hallows by the Tower**

We report to the trustees on our examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2022, which are set out on pages 11 to 24.

**Responsibilities and basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

We report in respect of our examination of the Trust's accounts carried out under Section 145 of the 2011 Act and in carrying out our examination, we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent Examiner's statement**

The Charity's gross income exceeded £250,000 and we are qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants (ACCA).

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination which gives us cause to believe that in, any material respect:

- \* the accounting records were not kept in accordance with section 130 of the Act; or
- \* the accounts did not accord with the accounting records; or
- \* the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

We 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.

R. JAM

Rassoul Jam, Independent Examiner  
For and on behalf of SSA Accountants Ltd  
Chartered Certified Accountants, 44 Furzedown Road, Sutton, Surrey SM2 5QF

Date: 16/5/2023

**ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2022**

Note

**INCOME**

- 2 Planned giving
- 3 Collections & other giving
- 4 Other voluntary receipts
- 5 Gift Aid recovered
- 6 Other receipts
- 7 Activities for generating funds
- 8 Investment income
- 9 Receipts from church activities

**TOTAL INCOME**

**EXPENDITURE**

- 10 Cost of generating funds
- 11 Missionary & charitable giving
- 12 Parish Share/Common Fund
- 13 Clergy & staffing costs
- 14 Church running expenses
- 15 Church repairs & maintenance
- 16 Other property upkeep
- 17 Other support costs

**TOTAL RESOURCES USED**

**NET INCOME**

**GAINS & LOSSES ON INVESTMENTS**

Realised

Unrealised

**NET MOVEMENT IN FUNDS**

Balances brought forward at 1/1/2022

Transfers between funds

**BALANCES CARRIED FORWARD AT 31/12/2022**

The Notes on pages 13 to 24 form part of these accounts.

Unrestricted & General Funds	Designated Funds	Restricted Funds	TOTAL 2022	TOTAL 2021
£	£	£	£	£
20,243			20,243	13,813
11,160		670	11,830	8,032
115,355	40,400	43,500	199,255	176,674
11,855		268	12,123	3,069
54,363		4,586	58,949	56,264
2,417		160	2,577	4,585
142,001	1,282		143,283	137,929
13,612			13,612	8,243
<b>371,006</b>	<b>41,682</b>	<b>49,184</b>	<b>461,872</b>	<b>408,609</b>
56,906		5,245	62,151	45,273
3,963			3,963	7,681
73,000			73,000	73,000
104,799	20,667	19,770	145,236	135,053
42,133	4,762	180	47,075	52,812
6,672		1,545	8,217	51,091
2,976			2,976	0
5,120			5,120	6,083
<b>295,569</b>	<b>25,429</b>	<b>26,740</b>	<b>347,738</b>	<b>370,993</b>
<b>75,437</b>	<b>16,253</b>	<b>22,444</b>	<b>114,134</b>	<b>37,616</b>
-	-	-	0	0
-	( 25,916)	-	( 25,916)	26,000
<b>75,437</b>	<b>( 9,663)</b>	<b>22,444</b>	<b>88,218</b>	<b>63,616</b>
276,928	78,009	38,997	393,934	330,318
21,213	( 22,869)	1,656	-	-
<b>373,578</b>	<b>45,477</b>	<b>63,097</b>	<b>482,152</b>	<b>393,934</b>

**ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST**  
**BALANCE SHEET AT 31ST DECEMBER 2022**

Note

**FIXED ASSETS**

- 18 Tangible assets  
 19 Investments

**CURRENT ASSETS**

- Stock  
 20 Debtors & prepayments  
 Short term deposits  
 Cash at bank

**CURRENT LIABILITIES**

- 21 Creditors: amounts falling due within one year

**NET CURRENT ASSETS**

**TOTAL ASSETS LESS CURRENT LIABILITIES**

- 22 Creditors: amounts falling due after more than one year  
 23 Provisions for liabilities and charges

**24 NET ASSETS**

**FUNDS**

- Unrestricted  
 25 Designated  
 26 Restricted

2022	2021
£	£
0	0
205,084	211,000
205,084	211,000
2,639	2,736
47,469	88,184
106,961	125,558
246,834	97,110
403,903	313,588
( 12,545)	( 16,484)
391,358	297,104
596,442	508,104
( 9,290)	( 9,170)
( 105,000)	( 105,000)
482,152	393,934
482,152	393,934
373,578	276,928
45,477	78,009
63,097	38,997
482,152	393,934

Approved by the PCC on 16 March 2023 and signed on its behalf by

  
 The Rev'd Katherine Hedderly, Vicar

  
 Mr Kenneth Marshall, Churchwarden

The Notes on Pages 13 to 24 form part of these accounts

**ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022**

Note

**I ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities SORP (FRS102) and with the Charities Act 2011. The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value when materially different from book value.

**Ia FUNDS**

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted. The accounts 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 church's overall reserve policy is based on cover for six months of its operating costs.

**Ib INCOMING RESOURCES**

**VOLUNTARY INCOME AND CAPITAL SOURCES**

Collections are recognised when received by or on behalf of the PCC. Planned giving is recognised only in the year in which it is received. Income tax recoverable on gift aid donations is recognised when the income is received. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

**OTHER ORDINARY INCOME**

Rental income from the letting of the church premises is recognised when the rental is due.

**INCOME FROM INVESTMENTS**

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

**GAINS AND LOSSES ON INVESTMENTS**

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

**Ic RESOURCES EXPENDED**

**GRANTS**

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

**ACTIVITIES DIRECTLY RELATING TO THE WORK OF THE CHURCH**

The parish contribution to the London Diocesan Common Fund is accounted for when payable.

**ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022 - Cont'd**

Note

**1d FIXED ASSETS**

**CONSECRATED LAND AND BUILDINGS AND MOVEABLE CHURCH FURNISHINGS**

Consecrated and benefice property is excluded from the accounts by Section 10 of the Charities Act 2011. The All Hallows Queen Mother Centre has been built on benefice land and, being a physical extension to the church, is subject to Ecclesiastical Faculty Jurisdiction. It, like the church, is therefore excluded from the statement of assets on the PCC Balance Sheet.

No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

**OTHER FIXTURES, FITTINGS AND OFFICE EQUIPMENT**

Equipment is depreciated to write off its cost, less estimated residual value, on a straight-line basis at the rate of 20% pa. Individual items of equipment with a purchase price of £750 or less are written off when the asset is acquired.

**1e) INVESTMENTS**

Investments are valued at market value at 31 December when materially different from book value.

**1f) CURRENT ASSETS**

Amounts owing to PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable. Short-term deposits include cash held on deposit either with the Central Board of Finance of the Church of England Fund or at the bank.

**1g) CASH FLOW STATEMENT**

No cash-flow statement is prepared for the current year because, as a small reporting entity, the PCC is exempt from the requirements to prepare such a statement under FRS 102.

**1h) STOCK**

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

**1i) PENSION**

All Hallows by The Tower participates in the Church of England Funded Pensions Scheme for stipendiary clergy, a defined benefit pension scheme. 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 each specific Responsible Body, and this means contributions are accounted for as if the Scheme were a defined contribution scheme. All Hallows by the Tower has one member of this scheme at the year end (2021:1). The pensions costs charged to the SOFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficit contributions. 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 2021, which revealed a surplus of £560m for all the employers in this multi-employer scheme.

The Church also operates a defined contribution pension scheme for non-clergy salaried staff. Contributions payable for the year are charged in the SOFA.

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022 - Cont'd

Note	INCOME	Unrestricted	Designated	Restricted	2022	2021
		£	£	£	£	£
<b>2 Planned Giving</b>						
Gift Aid - standing orders received at bank		17,653			17,653	13,108
Other planned giving - GAYE		520			520	35
Other planned giving - CAF Vouchers		1,530			1,530	10
Other planned giving - non gift aided		540			540	660
		<b>20,243</b>	<b>0</b>	<b>0</b>	<b>20,243</b>	<b>13,813</b>
<b>3 Collections &amp; Other Giving</b>						
Plate collections - Sunday services		4,689		40	4,729	678
Plate collections - special services		68			68	1,577
One-off Gift Aid gifts		6,403		630	7,033	5,777
		<b>11,160</b>	<b>0</b>	<b>670</b>	<b>11,830</b>	<b>8,032</b>
<b>4 Other Voluntary Receipts</b>						
Giving through church boxes - donations		23,736			23,736	4,921
Giving through church boxes - candles		4,672			4,672	2,230
Other donations and appeals		5,692		3,500	9,192	9,823
Legacies		3,000	500		3,500	
Recurring grants						
- City Burial Ground Fund		2,500			2,500	2,500
- Northcott Foundation		40,000			40,000	40,000
- Trust for London		1,125			1,125	1,125
- Wakefield & Tedey Trust		28,850	39,900		68,750	39,375
- Worshipful Company of World Traders		1,000			1,000	1,000
Non-recurring one-off grants						
- Culture Recovery Fund for Heritage					0	68,700
- Trust for London				40,000	40,000	0
- London Diocesan Fund		4,780			4,780	0
- Square Mile Churches Project					0	7000
		<b>115,355</b>	<b>40,400</b>	<b>43,500</b>	<b>199,255</b>	<b>176,674</b>

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022 - Cont'd

Note	INCOME			Unrestricted	Designated	Restricted	2022	2021
				£	£	£	£	£
<b>5 Gift Aid Recovered</b>								
Tax recoverable on Gift Aid				11,855	-	268	12,123	3,069
				<b>11,855</b>	<b>0</b>	<b>268</b>	<b>12,123</b>	<b>3,069</b>
<b>6 Other Receipts</b>								
Other funds generated - Church Rate				8,356			8,356	11,671
Other funds generated - hospitality				58			58	85
Refund of utilities and bills - Queen Mother Centre				15,988			15,988	11,164
Refund of utilities and bills - Flat				42			42	
Refund of utilities and bills - mobile phone mast				17,118			17,118	7,223
Refund of utilities and bills - Vicarage				4,939			4,939	8,184
VAT Refund- Quinquennial (LPWS)				7,441			7,441	
Reimbursement of Area Deans' expenses						4,586	4,586	5,096
Other Income				421			421	
Government Furlough Scheme							0	12,841
				<b>54,363</b>	<b>0</b>	<b>4,586</b>	<b>58,949</b>	<b>56,264</b>
<b>7 Activities for Generating Funds</b>								
PCC fundraising events/activities				1,765			1,765	4,520
Other funds generated - recitals						160	160	25
Other funds generated - guided tours				652			652	40
				<b>2,417</b>	<b>0</b>	<b>160</b>	<b>2,577</b>	<b>4,585</b>
<b>8 Investment Income</b>								
Interest on CCLA deposit a/c				-	1,282	-	1,282	68
Income from CCLA investment fund				5,966	-	-	5,966	4,868
Rent - All Hallows House				51,617	-	-	51,617	56,873
Rent - Queen Mother Centre				43,301	-	-	43,301	10,659
Rent - church flat				21,308	-	-	21,308	31,492
Rent - mobile phone mast				19,809	-	-	19,809	33,969
				<b>142,001</b>	<b>1,282</b>	<b>0</b>	<b>143,283</b>	<b>137,929</b>

**ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022 - Cont'd**

Note	INCOME	Unrestricted	Designated	Restricted	2022	2021
		£	£	£	£	£
<b>9 Receipts from Church Activities</b>						
PCC statutory fees - weddings		852	-	-	852	867
PCC statutory fees - funeral/deposition		316	-	-	316	124
Bookshop sales		4,346	-	-	4,346	1,647
Porch Room lettings		456	-	-	456	0
Hire of church building		5,665	-	-	5,665	1,272
PCC non statutory fees - wedding		412	-	-	412	187
PCC non statutory fees - funeral/deposition		-	-	-	0	27
PCC non statutory fees - memorial services		815	-	-	815	290
PCC non statutory fees - carol services		-	-	-	0	2,664
PCC non-statutory fees - Livery Company services		690	-	-	690	1,105
Printing orders of service		30	-	-	30	0
Education - other school workshops		30	-	-	30	60
		<b>13,612</b>	<b>0</b>	<b>0</b>	<b>13,612</b>	<b>8,243</b>
<b>INCOME - GRAND TOTALS</b>		<b>371,006</b>	<b>41,682</b>	<b>49,184</b>	<b>461,872</b>	<b>408,609</b>

**ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022 - Cont'd**

Note	EXPENDITURE	Unrestricted	Designated	Restricted	2022	2021
		£	£	£	£	£
<b>10 Cost of Generating Funds</b>						
	Fees paid to fund raisers - Church Rate	1,200	-	-	1,200	1,200
	Square Mile Churches Project	-	-	89	89	4,893
	Art Project	-	-	5,156	5,156	0
	Parish Events	543	-	-	543	0
	Bookshop purchases	3,457	-	-	3,457	349
	Electricity - church flat	1,494	-	-	1,494	1,306
	Minor fabric repairs - Church Flat	623	-	-	623	2,829
	Rent payable - St Dunstan in the East	16,217	-	-	16,217	14,945
	Minor fabric repairs - St Dunstan in the East	4,531	-	-	4,531	75
	Gas - Queen Mother Centre	3,723	-	-	3,723	544
	Electricity - Queen Mother Centre	7,780	-	-	7,780	5,559
	Water rates - Queen Mother Centre	598	-	-	598	831
	Repairs fixtures & fittings - Queen Mother Centre	-	-	-	0	3,430
	Maintenance agreements - Queen Mother Centre	1,728	-	-	1,728	1,140
	Electricity - mobile phone mast	15,012	-	-	15,012	8,172
		<b>56,906</b>	<b>0</b>	<b>5,245</b>	<b>62,151</b>	<b>45,273</b>
<b>11 Missionary &amp; Charitable Giving</b>						
	Home mission	-	-	-	0	2,600
	Missionary societies	-	-	-	0	2,245
	Relief and development agencies	-	-	-	0	389
	Charitable Giving	3,963	-	-	3,963	2,447
		<b>3,963</b>	<b>0</b>	<b>0</b>	<b>3,963</b>	<b>7,681</b>

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022 - Cont'd

Note	EXPENDITURE	Unrestricted	Designated	Restricted	2022	2021
		£	£	£	£	£
12	Parish Share					
	Common Fund	73,000	-	-	73,000	73,000
		73,000	0	0	73,000	73,000
13	Clergy & Staffing Costs					
	Salaries and staffing costs	87,994	16,785	5,096	109,875	103,946
	Pension contributions	3,313	3,882	-	7,195	8,106
	Volunteers costs, inc luncheon vouchers	137	-	-	137	0
	Clergy expenses - travel, hospitality etc	784	-	-	784	26
	Curate Costs	-	-	2,552	2,552	0
	Curate Stipend (Off Common Fund)	-	-	12,122	12,122	0
	Gas - vicarage	1,792	-	-	1,792	2,494
	Electricity - vicarage	1,371	-	-	1,371	1,921
	Water rates - vicarage	1,169	-	-	1,169	495
	Telephone (inc mobile) - vicarage	740	-	-	740	780
	Minor fabric repairs - vicarage	262	-	-	262	521
	Repairs fixtures & fittings - vicarage	1,582	-	-	1,582	3,934
	Maintenance contracts - vicarage	2,512	-	-	2,512	2,662
	Cleaning contracts - vicarage	-	-	-	0	168
	Major fabric repairs - vicarage	2,989	-	-	2,989	10,000
	Visiting Speaker	154	-	-	154	0
		104,799	20,667	19,770	145,236	135,053

The average number of employees during the year was 3 (2021: 3) and no employee (2021: Nil) received a remuneration of more than £60,000 per annum.

The key management personnel of the Charity comprises the Trustees and management teams as listed on page 4. The total amount of employee emoluments (including salaries, employer pension and national insurance contributions) received by the key management personnel for their services to the Charity was £56,873 (2021: £70,143).

**ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022 - Cont'd**

Note	EXPENDITURE	Unrestricted	Designated	Restricted	2022	2021
		£	£	£	£	£
<b>14 Church Running Expenses</b>						
Membership fees	225	-		180	405	145
Children's Ministry	174	-		-	174	0
Insurance - church	554	-		-	554	541
Professional fees - architect, etc	-	4,762	-	-	4,762	5,484
Telephone - church office	314	-		-	314	304
Broadband & fax - church office	838	-		-	838	801
Organ tuning & maintenance	626	-		-	626	1,331
Organ repairs	674	-		-	674	450
Piano tuning	-	-		-	0	180
Maintenance contracts - church	7,588	-		-	7,588	3,828
Cleaning contracts - church	-	-		-	0	2,353
Cleaning materials - church	1,255	-		-	1,255	446
CCTV	-	-		-	0	684
Equipment	758	-		-	758	0
Upkeep of services - altar requisites	2,841	-		-	2,841	1,475
Flowers/Christmas trees	15	-		-	15	849
Hospitality	2,526	-		-	2,526	993
Office Staff Expenses	352	-		-	352	0
Office equipment	2,880	-		-	2,880	115
Office equipment: rental	381	-		-	381	1,175
Office equipment: maintenance/repair	308	-		-	308	750
Postage	93	-		-	93	302
Photocopying, printing & stationery	3,587	-		-	3,587	1,566
Advertising & marketing	3,024	-		-	3,024	19,062
Music, licenses, royalty fees etc	794	-		-	794	525
Books, magazine subs etc	283	-		-	283	391
Bank charges	486	-		-	486	274
Electricity - church	6,453	-		-	6,453	4,151
Gas - church	2,907	-		-	2,907	4,003
Water rates - church	2,197	-		-	2,197	634
	<b>42,133</b>	<b>4,762</b>		<b>180</b>	<b>47,075</b>	<b>52,812</b>

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022 - Cont'd

Note	EXPENDITURES	Unrestricted	Designated	Restricted	2022	2021
		£	£	£	£	£
<b>15 Church Repairs &amp; Maintenance</b>						
	Repairs fixtures & fittings - church	5,314	-	-	5,314	2,968
	Minor fabric repairs - church	-	-	-	0	813
	Fire extinguisher maintenance - church	427	-	-	427	1,026
	Major repairs - church	-	-	-	0	10,000
	Porch Room Redevelopment Project	-	-	1,545	1,545	0
	Crypt Accessibility Project	931	-	-	931	36,284
		<b>6,672</b>	<b>0</b>	<b>1,545</b>	<b>8,217</b>	<b>51,091</b>
<b>16 Other PCC Property Upkeep</b>						
	Other PCC property upkeep	2,976	-	-	2,976	0
		<b>2,976</b>	<b>0</b>	<b>0</b>	<b>2,976</b>	<b>0</b>
<b>17 Other support costs</b>						
	Examination/payroll	5,120	-	-	5,120	6,083
		<b>5,120</b>	<b>0</b>	<b>0</b>	<b>5,120</b>	<b>6,083</b>
	<b>EXPENDITURE - GRAND TOTALS</b>	<b>295,569</b>	<b>25,429</b>	<b>26,740</b>	<b>347,738</b>	<b>370,993</b>

**ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022 - Cont'd**

**Note**

**18 FIXED ASSETS FOR USE BY THE PCC - Equipment**

**Tangible Fixed Assets**

Cost at 1 January 2022

Additions

Disposals

At 31 December 2022

Less accumulated depreciation at 1 January 2022

Charge for the year

Disposal adjustment

At 31 December 2022

NET BOOK VALUE at 31 December 2022

2022	2021
£	£
52,626	52,626
0	0
0	0
52,626	52,626
52,626	52,626
0	0
0	0
52,626	52,626
0	0

**19 INVESTMENTS**

**At Market Value**

CCLA/CBF Investment Fund - At 1 January 2022

Addition

(Deficit)/Surplus on revaluation

At 31 December 2022

2022	2021
	£
211,000	115,000
20,000	70,000
( 25,916)	26,000
205,084	211,000

**20 DEBTORS**

Income tax recoverable on donations

Other debtors, prepayments & accrued income

2022	2021
	£
6,000	7,134
41,469	81,050
47,469	88,184

**ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022 - Cont'd**

**Note**

**21 LIABILITIES**

Amounts falling due within one year

Accruals & deferred income

PAYE & NIC

2022	2021
	£
11,585	16,484
960	0
12,545	16,484

**22 CREDITORS**

Amounts falling due after more than one year

Rent deposit

2022	2021
	£
9,290	9,170
9,290	9,170

**23 PROVISIONS FOR LIABILITIES AND CHARGES**

Provision for major fabric repairs

2022	2021
	£
105,000	105,000
105,000	105,000

**24 ANALYSIS OF NET ASSETS BY FUND**

Fixed Assets

Investments

Current Assets

Liabilities & Charges

Unrestricted & General Funds	Designated Funds	Restricted Funds	TOTAL 2022	TOTAL 2021
£	£	£		£
-	-	-	0	0
	205,084		205,084	211,000
340,806	-	63,097	403,903	313,588
32,772	(159,607)	-	(126,835)	(130,654)
373,578	45,477	63,097	482,152	393,934

**25 DESIGNATED FUNDS**

Ministry

Fabric

2022	2021
	£
0	3,136
45,477	74,873
45,477	78,009

**ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022 - Cont'd**

**Note**

**26 RESTRICTED FUNDS:**

Roman Pavement & Crypt  
 Fabric  
 Organ  
 Foodbank (First Love Foundation)  
 Square Mile Churches Project  
 Curacy

2022	2021
	£
4,201	4,201
21,045	22,590
3,757	3,597
6,928	6,500
1,840	2,109
25,326	0
<b>63,097</b>	<b>38,997</b>

**27 FUND DETAILS**

The Restricted Funds include:

- (i) the Roman Pavement fund is for the conservation of the Roman floor in the crypt.
- (ii) the Fabric (Restricted) fund included the crypt accessibility project.
- (iii) the Organ fund is for the maintenance and repair of the church organ.
- (iv) the Foodbank fund is for work done in partnership with the First Love Foundation.
- (v) the Square Mile Churches project is promoting the City churches post-Covid.
- (vi) the Curacy fund is a grant to cover half the costs of the parish curate. The other half is paid by the LDF

**28 CONNECTED PERSONS**

Clergy Expenses were £784 during the year (2021: £25) for travel, subsistence and hospitality, which expenses were incurred wholly, exclusively and necessarily in the performance of their duties so that no taxable benefit arose in their hands.