



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 2023

Charity Commission Registration Number 1129137

Annual Report and Financial Statements of the Parochial Church Council

For the year ended 31 December 2023

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All Hallows by the Tower – Year Ended 31 December 2023

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 2023

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 2023

Members of The Parochial Church Council

The Rev'd Katherine Hedderly	Vicar (resigned 14 April 2024)
The Rev'd Sophia Acland (ex officio)	Associate Vicar (resigned 31 January 2024)
The Rev'd Jen Midgley-Adam (ex officio)	Assistant Curate
Mr Kenneth Marshall	Churchwarden, Finance Committee, Fabric Committee
Miss Diana Robertshaw	Churchwarden, Children's Champion, Finance Committee, Fabric Committee, Deanery Synod Representative
Mr Robert Stichbury	Deputy Churchwarden (from May 2023), Finance Committee, Fabric Committee
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 (until 27 August 2023)
Mrs Anne Palmer	Safeguarding Officer (until 1 October 2023)
Dr Siobhán Martin	Safeguarding Officer (from 1 October 2023)
Mrs Catherine Price	
Ms Hasmeeta Mahandru	Coopted May 2023
Mr Carl Lomas	From April 2023
Mrs Dorothy Risley	From April 2023

All Hallows by the Tower – year ended 31 December 2023

Parish Annual Report: Review of Progress and Achievements

It has been a fruitful year for All Hallows, as we have focused on deepening the life of faith of our community and offered the welcome, hospitality and transforming love of Jesus Christ in creative ways, inspired by the deep roots of Christian worship and presence here in this unique part of London. Since the 7th century, All Hallows has been a gateway to Christianity in the City and our vision today, as a church in the Diocese of London, is to be a Compassionate Community, Confident in our Faithful Discipleship, seeking to Grow Creatively in ways that engage with the City, people and communities around us.

Compassionate Community

Christ's compassionate care for all has been reflected in the life of our community in many ways. We continued our support locally of the City Hygiene Bank and the Bow Foodbank and our vicar was a trustee of the First Love Foundation, supporting its work with those facing poverty in Tower Hamlets. Our Porch Room is a local community resource and supported local groups through the year as an excellent venue for meetings and events.

For Christian Aid week this year, we welcomed Mohammed Eghtedarian as our preacher, and we were the base for Christian Aid for the London Marathon. In March we welcomed Little Amal to All Hallows, the 12-foot puppet of a 10-year-old Syrian refugee child, who has become a global symbol of human rights, especially those of refugees. Through the Just Share coalition we have engaged with issues of global development and social justice, including sessions on the impact of the war in Ukraine and the world's poorest, tackling the cost-of-living crisis, and ethical recruitment in the NHS.

Care for the environment is at the heart of our care for all God's creation at All Hallows. We were successful in being awarded a Silver Eco-Church Award, and in raising a significant proportion of funds needed for our Roof Project, which will include solar panels and a green roof, and is anticipated to be completed in 2024.

The Vicarage continued to be a focus for hosting parish events and meetings and reflected the ongoing ministry of All Hallows to convene local charitable work. And as well as regular PCC and pastoral meetings, the Vicar in her role as Area Dean, convened the City Deanery Chapter and Synod Standing Committee, the Tower Hill Management Group, the First Love Foundation and Percy Trentham Charity. We hosted the Wakefield Trust, Northcott Foundation, and Toc H and All Hallows Trust.

Creative growth

Our local cluster of churches continued to take shape and develop. Our vicar became Priest-in-Charge of St Mary-at-Hill, and the parish was held in plurality with All Hallows and we are thankful for our friendship with St Margaret Pattens. We look forward to the cluster growing into the future, as we serve this eastern part of the Square Mile. We are delighted with the development of our children's work and in particular have been focusing on building up links with families in the local area.

All Hallows entered enthusiastically into the Wren 300 Project of the Square Mile Churches, as the City churches hosted an exciting education programme, focused on the crafts and heritage of our beautiful historic buildings, worked on our sustainability and deepened our learning, helping us to discover more about the history and social make up of our parishes, encouraging a greater and more diverse community of people to have a sense of belonging here. In particular we were one of the churches hosting the *Wrenathon* for London community choirs, as well as hosting workshops for Primary School Children. We look forward to taking part in the upcoming Square Mile Churches project for 2024 that is the legacy of Wren 300.

All Hallows cherishes its involvement in the civic life of the City, through its association with the local ward, the Livery Companies and the Corporation of London. This relationship was enhanced this year through our vicar being Lord Mayor's Chaplain and chairing the Tower Hill Management Group of key neighbourhood stakeholders.

As we look across the world, we are thankful for our international links with the diocese of Cyprus and the Gulf and our annual hosting of the Friends AGM and service. We said goodbye to Archbishop Michael as he retired after fifteen years of faithful service and are grateful for his friendship with All Hallows over the years. We look forward to the arrival of a new Bishop for the Diocese as Sean Semple takes up his post in 2024. We look forward to our links developing with the Church of the Epiphany, New York.

Confident Disciples

We have seen a growth and deepening in faith through our faith education programme, including a Lent course, using Stephen Cottrell's 'Godforsaken: The Cross-the greatest hope of all' and a hybrid Pilgrim Course on The Lord's Prayer in the autumn. In Advent we followed 'The Meaning is in the Waiting' by Paula Gooder, exploring the experience of waiting through the biblical characters associated with this season.

We encourage a journey 'from tourist to pilgrim' for the many visitors to the church through our *Encounter* prayer and faith resources and include prayers left on our prayer board day-by-day into our services of morning prayer and in our Sunday worship. The clergy are available to pray with those who visit and offer one-to-one conversations and pastoral care.

The regular cycle of inclusive worship for our weekly Parish Eucharist, festivals and special services was enhanced during the year by the Square Mile Choral Scholars and our in-house singers. Numbers at our Sunday services remained steady and our Taizé worship on Wednesday evenings continued to attract those looking for a midweek time of prayer, sacred music and reflection in many languages.

We held Thanksgiving and Installation services for the four Livery Companies associated with the church and the Beating of the Bounds and Choral Evensong on Ascension Day, and special events and services, including the London Marathon Thanksgiving Service, a special Coronation Parish Eucharist and lunch, meant a year full of beautiful worship for our wider community.

One of the highlights was the Shackleton event, involving all parts of the All Hallows community, with the South Georgia Heritage Trust, as we welcomed back the crew's nest of the *Quest* ship, Sir Ernest Shackleton's final voyage, one of the church's most enigmatic treasures. Resonating with All Hallows' commitment to the care of creation, in the presence of HRH The Princess Royal, we heard about the Trust's environmental work, linked in with the City of London's commitment in this area and celebrated All Hallows maritime and charitable connections.

Our Christmas Services of Lessons and Carols, Community Carols by Candlelight, Taizé at the Crib, Midnight Mass and Christmas Day services, with the music of the Square Mile Choral Scholars, were very well attended, as were the carol services for the Worshipful Company of World Traders, Bakers, Watermen and Woolmen, Sailors Society, RPC, Marsh McClennan, Toc H, HMRC Carols, Mission to Seafarers and the Streetwise Opera Carol Concert, as we celebrated God with us in the wonder of the Christ Child.

Staff Team

Our dedicated ministry and staff team have ensured that the full and varied life of All Hallows has thrived this year.

Jen Midgley-Adam, our Curate was priested in June and her First Mass was held the following day, with many of the All Hallows community there to support her. Sophia Acland, our part-time Associate Vicar, has continued to offer valuable mid-week ministry and pastoral care through the year, and together with Martin Carr our Licenced Lay Minister, championed our environmental work, leading to All Hallows receiving a Silver Eco Church award. We were very sorry to say goodbye to Martin in September, after 10 years of faithful service, as he moved on to a new chapter of ministry in Marylebone. We are thankful to Bishop David Urquhart from our local cluster for his regular input into our Sunday worship.

The wonderful staff team of Charlie Watkins (Parish Administrator), Kevin Ogilvie (part-time Finance Officer), Adey Grummet (History & Education Officer), David Cook (Organist), Seán Boyle (Verger), John Simpkins (Caretaker) and Patricia de Moura Carara (Cleaner) are a great witness of welcome, efficiency and dedication to the life of the church. We are thankful for the many volunteers and City Guides who offer welcome day-by-day to our many visitors from all over the world. Together they are a vibrant community of support.

Our churchwardens Ken Marshall and Di Robertshaw were joined by Deputy Churchwarden Robert Stichbury, and we are very grateful for all the many ways in which they contribute to church life, worship and organisation. We are thankful to all who offer welcome and hospitality and take part in the worship and prayerful life of the church, through reading and leading intercessions, serving and music, as well as those who serve on our PCC and committees.

All Hallows is in very good heart, open to the future and confident in its call to 'love and serve the Lord'. At the end of 2023 I was appointed to a new role as Archdeacon of Charing Cross, which I take up after Easter. I leave with a great sense of gratitude for the life of God we have shared together over the last five years. May God continue to bless the life of the church, its witness and faithfulness to Christ in new ways.

The Rev'd Katherine Hedderly, Vicar

April 2024

All Hallows by the Tower – year ended 31 December 2023

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 the year after escaping from Covid lockdown and recovering a considerable footfall as tourism gathered pace and closed nearer pre-pandemic levels. The Charity's financial situation has continued to be satisfactory and has improved, but to a lesser degree. Overall the Statement of Financial Activities makes clear that the overall Income has increased by £36,596 and the Expenditure by £94,605 resulting in us ending the year with a surplus of £56,125 but lower when compared with £114,134 in the previous year.

Income

The main income results from traditional Grants and the continued use of our properties to produce a favourable cash flow, together with income from deposit interest and investments.

We record with most grateful thanks that in these difficult economic times the Wakefield and Tetley Trust and the Northcott Foundation have again been able to continue their historic support of All Hallows over such a long period of time to facilitate All Hallows Ministry and its outreach on Tower Hill. We would also acknowledge the Grants made so helpfully by others which together produced an inflow of £104,475 (£113,375).

Planned Giving, Collections, Donations and Gift Aid tax recovery reduced to £74,938 (£81,796). Rental Income was marginally up at £141,545 (£136,035). Bank Interest and Investment Income benefited from improving rates at £13,898 (£7,248). Receipts from Church Activities improved to £22,170 from £13,612 largely due to an increase in Bookshop sales of £5,287 and hire of Church spaces. Our Investments showed an increase in market value of £19,463 after off-setting the reduction in value experienced in the credit crisis.

Expenditure

We draw attention to two significant elements of expenditure in this from recent annual accounts. There was a need to re-stock and we faced a particularly significant rise in Utility expenditure. This Electricity rise occurred just as we came to the end of long-term far lower priced contracts. Since much of the consumption goes to the commercial off takers, the Café and the Mobile Transmitter the nett costs to the Church were less extreme. The overall increase amounted to £95,219 (£22,792) overall but these costs are largely borne by the commercial interest as shown at Note 6. After deducting these energy expenditures the costs of generating funds reduced to £30,394 (£39,359) which reflects the efforts to control daily running costs. Church repair and maintenance contracting was up £22,330 (£13,329). It should be noted that almost 50% of this increase was due to totally unexpected work on the weathervane which cost £4,440.

We paid the Diocesan Common Fund £75,500 (£73,000), while other Clergy and staffing costs rose to £150,175 (£145,236). We increased our Charitable Giving to £6,244 (£3,963).

Reserves Policy

The PCC has decided to continue its Policy to keep a reserve of six months of its normal running expenditure for operations, normal daily maintenance of the fabric of our Grade One Listed buildings. The major works to the Roof referred to in the Fabric section of this Report had been provided for within the reserves. Simultaneously we have been seeking to build reserves for the next Quinquennial Survey and works to the Organ, Ground floor accommodation and the North Store basement.

Acknowledgements/Appreciation

Members of the PCC, and its sub committees have met in Person and on Zoom frequently throughout the year and we have valued each person's contribution greatly.

Mr Rassoul Jam, who has been our External Examiner for some 17 years now, has confirmed the accounts are in good order and we acknowledge once more how much we appreciate the integrity and quality help he has given each year. We also acknowledge the controls and record keeping exercised by Mr Kevin Ogilvie of Charity Bookkeeping, our Finance Officer, and Charlie Watkins, our Parish Administrator.

These Accounts were approved by the Parochial Church Council at their meeting on 14th March 2024.

A handwritten signature in black ink, appearing to read 'Di Robertshaw'.

Di Robertshaw, Lay Vice-Chair of the PCC

A handwritten signature in black ink, appearing to read 'Ken Marshall'.

Mr 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 2023, 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: 19/6/2024

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2023

Note

	Unrestricted & General Funds	Designated Funds	Restricted Funds	TOTAL 2023	TOTAL 2022
	£	£	£	£	£
INCOME					
2 Planned giving	19,259	-	-	19,259	20,243
3 Collections & other giving	7,708	-	-	7,708	11,830
4 Other voluntary receipts	148,135	-	578	148,713	199,255
5 Gift Aid recovered	8,885	-	-	8,885	12,123
6 Other receipts	127,051	-	5,566	132,617	58,949
7 Activities for generating funds	3,673	-	-	3,673	2,577
8 Investment income	125,189	30,254	-	155,443	143,283
9 Receipts from church activities	22,170	-	-	22,170	13,612
TOTAL INCOME	462,070	30,254	6,144	498,468	461,872
EXPENDITURE					
10 Cost of generating funds	125,563	-	50	125,613	62,151
11 Missionary & charitable giving	6,244	-	-	6,244	3,963
12 Parish Share/Common Fund	75,500	-	-	75,500	73,000
13 Clergy & staffing costs	120,274	-	29,901	150,175	145,236
14 Church running expenses	68,402	-	5,870	74,272	47,075
15 Church repairs & maintenance	2,011	-	720	2,731	8,217
16 Other property upkeep	2,288	-	-	2,288	2976
17 Other support costs	5,520	-	-	5,520	5,120
TOTAL RESOURCES USED	405,802	0	36,541	442,343	347,738
NET INCOME/(DEFICIT)	56,268	30,254	-30,397	56,125	114,134
GAINS & LOSSES ON INVESTMENTS					
Realised	-	-	-	0	0
Unrealised	-	19,463	-	19,463	(25,916)
NET MOVEMENT IN FUNDS	56,268	49,717	-30,397	75,588	88,218
Balances brought forward at 1/1/2023	373,578	45,477	63,097	482,152	393,934
Transfers between funds		(20,000)	20,000	-	-
BALANCES CARRIED FORWARD AT 31/12/2023	429,846	75,194	52,700	557,740	482,152

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

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST
BALANCE SHEET AT 31ST DECEMBER 2023

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

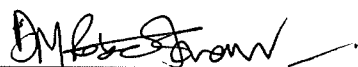
Unrestricted

25 Designated

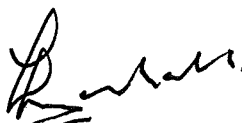
26 Restricted

2023	2022
£	£
0	0
224,547	205,084
224,547	205,084
2,351	2,639
38,910	47,469
252,208	106,961
344,792	246,834
638,261	403,903
(42,742)	(12,545)
-42,742	-12,545
595,519	391,358
820,066	596,442
(157,326)	(9,290)
(105,000)	(105,000)
-262,326	-114,290
557,740	482,152
429,846	373,578
75,194	45,477
52,700	63,097
557,740	482,152

Approved by the PCC on 14 March 2024 and signed on its behalf by



Ms Di Robertshaw, Lay Vice-Chair of the PCC



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 2023

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 2023 - Cont'd

Note

Id 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.

le) INVESTMENTS

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

lf) 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.

lg) 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 FRS102.

lh) STOCK

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

li) 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 (2022:1). 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 2023 - Cont'd

Note	INCOME	Unrestricted	Designated	Restricted	2023	2022
		£	£	£	£	£
2 Planned Giving						
Gift Aid - standing orders received at bank		19,164			19,164	17,653
Other planned giving - GAYE					0	520
Other planned giving - CAF Vouchers		50			50	1,530
Other planned giving - non gift aided		45			45	540
		19,259	0	0	19,259	20,243
3 Collections & Other Giving						
Plate collections - Sunday services		3,556			3,556	4,729
Plate collections - special services		423			423	68
One-off Gift Aid gifts		3,729			3,729	7,033
		7,708	0	0	7,708	11,830
4 Other Voluntary Receipts						
Giving through church boxes - donations		28,374		328	28,702	23,736
Giving through church boxes - candles		5,575			5,575	4,672
Other donations and appeals		4,559		250	4,809	9,192
Legacies		1,000			1,000	3,500
Recurring grants						
- City Burial Ground Fund		2,600			2,600	2,500
- Northcott Foundation		44,000			44,000	40,000
- Trust for London		1,875			1,875	1,125
- Wakefield & Tetley Trust		55,000			55,000	68,750
- Worshipful Company of World Traders		1,000			1,000	1,000
- Vicarage repair reimbursement		4,152			4,152	0
Non-recurring one-off grants						
- Trust for London					0	40,000
- London Diocesan Fund					0	4,780
		148,135	0	578	148,713	199,255

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023 - Cont'd

Note	INCOME	Unrestricted	Designated	Restricted	2023	2022
		£	£	£	£	£
5 Gift Aid Recovered						
Tax recoverable on Gift Aid		8,885	-		8,885	12,123
		8,885	0	0	8,885	12,123
6 Other Receipts						
Other funds generated - Church Rate		7,859			7,859	8,356
Other funds generated - hospitality		445			445	58
Refund of utilities and bills - Queen Mother Centre		60,768			60,768	15,988
Refund of utilities and bills - Flat					0	42
Refund of utilities and bills - mobile phone mast		51,170			51,170	17,118
Refund of utilities and bills - Vicarage		2,346			2,346	4,939
VAT Refund- Quinquennial (LPWS)		4,075			4,075	7,441
Reimbursement of Area Deans' expenses				5,566	5,566	4,586
Other Income		388			388	421
		127,051	0	5,566	132,617	58,949
7 Activities for Generating Funds						
PCC fundraising events/activities		2,150			2,150	1,765
Other funds generated - recitals		36			36	160
Other funds generated - guided tours		1,487			1,487	652
		3,673	0	0	3,673	2,577
8 Investment Income						
Interest on CCLA deposit a/c		9,278		-	9,278	1,282
Income from CCLA investment fund		4,620	-	-	4,620	5,966
Rent - All Hallows House		33,097	30,254	-	63,351	51,617
Rent - Queen Mother Centre		39,970	-	-	39,970	43,301
Rent - church flat		18,415	-	-	18,415	21,308
Rent - mobile phone mast		19,809	-	-	19,809	19,809
		125,189	30,254	0	155,443	143,283

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023 - Cont'd

Note	INCOME	Unrestricted	Designated	Restricted	2023	2022
		£	£	£	£	£
9 Receipts from Church Activities						
PCC statutory fees - weddings		505	-	-	505	852
PCC statutory fees - funeral/deposition			-	-	0	316
Bookshop sales		9,633	-	-	9,633	4,346
Porch Room lettings		1,760	-	-	1,760	456
Hire of church building		4,874	-	-	4,874	5,665
PCC non statutory fees - wedding		431	-	-	431	412
Hire of Church - Memorial		1,630	-	-	1,630	0
PCC non statutory fees - memorial services		224	-	-	224	815
Hire of Church - Carol Services		502	-	-	502	0
Hire of Church - Livery Company services		2,611	-	-	2,611	690
Printing orders of service			-	-	0	30
Education - other school workshops			-	-	0	30
		22,170	0	0	22,170	13,612
	INCOME - GRAND TOTALS	462,070	30,254	6,144	498,468	461,872

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023 - Cont'd

EXPENDITURE	Unrestricted	Designated	Restricted	2023	2022
Note	£	£	£	£	£
10 Cost of Generating Funds					
Fees paid to fund raisers - Church Rate	1,200	-	-	1,200	1,200
Square Mile Churches Project	-	-	50	50	89
Art Project	-	-	-	0	5,156
Parish Events	18	-	-	18	543
Bookshop purchases	4,610	-	-	4,610	3,457
Electricity - church flat	1,160	-	-	1,160	1,494
Minor fabric repairs - Church Flat	1,075	-	-	1,075	623
Rent payable - St Dunstan in the East	15,610	-	-	15,610	16,217
Minor fabric repairs - St Dunstan in the East		-	-	0	4,531
Gas - Queen Mother Centre	3,839	-	-	3,839	3,723
Electricity - Queen Mother Centre	47,477	-	-	47,477	7,780
Water rates - Queen Mother Centre	1,628	-	-	1,628	598
Maintenance agreements - Queen Mother Centre	1,204	-	-	1,204	1,728
Electricity - mobile phone mast	47,742	-	-	47,742	15,012
	125,563	0	50	125,613	62,151
11 Missionary & Charitable Giving					
Charitable Giving	6,244	-	-	6,244	3,963
	6,244	0	0	6,244	3,963

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023 - Cont'd

Note	EXPENDITURE	Unrestricted	Designated	Restricted	2023	2022
		£	£	£	£	£
12 Parish Share						
Common Fund		75,500	-	-	75,500	73,000
		75,500	0	0	75,500	73,000
13 Clergy & Staffing Costs						
Salaries and staffing costs		101,670	-	5,566	107,236	109,875
Pension contributions		5,965	-	-	5,965	7,195
Volunteers costs, inc luncheon vouchers		-	-	-	0	137
Clergy expenses - travel, hospitality etc		326	-	-	326	784
Curate Costs		354	-	-	354	2,552
Curate Stipend (Off Common Fund)		-	-	24,335	24,335	12,122
Gas - vicarage		1,479	-	-	1,479	1,792
Electricity - vicarage		1,116	-	-	1,116	1,371
Water rates - vicarage		573	-	-	573	1,169
Telephone (inc mobile) - vicarage		775	-	-	775	740
Minor fabric repairs - vicarage		-	-	-	0	262
Repairs fixtures & fittings - vicarage		6,579	-	-	6,579	1,582
Maintenance contracts - vicarage		1,410	-	-	1,410	2,512
Major fabric repairs - vicarage		-	-	-	0	2,989
Visiting Speaker		27	-	-	27	154
		120,274	0	29,901	150,175	145,236

The average number of employees during the year was 6 (2022:6) and no employee (2022: 0) 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 £82,030 (2022: £56,873).

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023 - Cont'd

EXPENDITURE	Unrestricted	Designated	Restricted	2023	2022
Note	£	£	£	£	£
14 Church Running Expenses					
Membership fees	382	-	-	382	405
Children's Ministry	193	-	-	193	174
Insurance - church	157	-	-	157	554
Professional fees - architect, etc	-	-	5,870	5,870	4,762
Telephone - church office	831	-	-	831	314
Broadband & fax - church office	2,082	-	-	2,082	838
Organ tuning & maintenance	2,337	-	-	2,337	626
Organ repairs	221	-	-	221	674
Piano tuning	190	-	-	190	0
Maintenance contracts - church	19,599	-	-	19,599	7,588
Cleaning contracts - church	185	-	-	185	0
Cleaning materials - church	1,254	-	-	1,254	1,255
Equipment	1,541	-	-	1,541	758
Upkeep of services - altar requisites	3,592	-	-	3,592	2,841
Flowers/Christmas trees	478	-	-	478	15
Hospitality	3,292	-	-	3,292	2,526
Office Staff Expenses	307	-	-	307	352
Office equipment	71	-	-	71	2,880
Office equipment: rental	19	-	-	19	381
Office equipment: maintenance/repair	568	-	-	568	308
Postage	29	-	-	29	93
Photocopying, printing & stationery	4,018	-	-	4,018	3,587
Advertising & marketing	815	-	-	815	3,024
Music, licenses, royalty fees etc	411	-	-	411	794
Books, magazine subs etc	459	-	-	459	283
Bank charges	476	-	-	476	486
Electricity - church	18,219	-	-	18,219	6,453
Gas - church	4,171	-	-	4,171	2,907
Water rates - church	2,505	-	-	2,505	2,197
	68,402	0	5,870	74,272	47,075

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023 - Cont'd

Note	EXPENDITURES	Unrestricted	Designated	Restricted	2023	2022
		£	£	£	£	£
I 5 Church Repairs & Maintenance						
	Repairs fixtures & fittings - church	359	-	-	359	5,314
	Fire extinguisher maintenance - church	1,652	-	-	1,652	427
	Major repairs - church	-	-	720	720	0
	Porch Room Redvelopment Project	-	-	-	0	1,545
	Crypt Accessibility Project	-	-	-	0	931
		2,011	0	720	2,731	8,217
I 6 Other PCC Property Upkeep						
	Other PCC property upkeep	2,288	-	-	2,288	2,976
		2,288	0	0	2,288	2,976
I 7 Other support costs						
	Examination/payroll	5,520	-	-	5,520	5,120
		5,520	0	0	5,520	5,120
	EXPENDITURE - GRAND TOTALS	405,802	0	36,541	442,343	347,738

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023 - Cont'd

Note

18 FIXED ASSETS FOR USE BY THE PCC - Equipment

Tangible Fixed Assets

Cost at 1 January 2023

Additions

Disposals

At 31 December 2023

Less accumulated depreciation at 1 January 2023

Charge for the year

Disposal adjustment

At 31 December 2023

NET BOOK VALUE at 31 December 2023

2023	2022
£	£
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 2023

Addition

Surplus/(Deficit) on revaluation

At 31 December 2023

2023	2022
£	£
205,084	211,000
0	20,000
19,463	(25,916)
224,547	205,084

20 DEBTORS

Income tax recoverable on donations

Other debtors, prepayments & accrued income

2023	2022
£	£
1,942	6,000
36,968	41,469
38,910	47,469

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023 - Cont'd

Note

21 LIABILITIES

Amounts falling due within one year

Accruals & deferred income

PAYE & NIC

2023	2022
£	£
41,702	11,585
1,040	960
42,742	12,545

22 CREDITORS

Amounts falling due after more than one year

Rent deposit

Deferred income

2023	2022
£	£
9,706	9,290
147,620	0
157,326	9,290

23 PROVISIONS FOR LIABILITIES AND CHARGES

Provision for major fabric repairs

2023	2022
£	£
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 2023	TOTAL 2022
£	£	£		£
-	-	-	0	0
	224,547		224,547	205,084
561,362	24,199	52,700	638,261	403,903
(131,516)	(173,552)	-	(305,068)	(126,835)
429,846	75,194	52,700	557,740	482,152

25 DESIGNATED FUNDS

Fabric

AHH Designated

2023	2022
£	£
44,940	45,477
30,254	-
75,194	45,477

AHH CCGC (City Churches Grants Committee) grant income, in relation to All Hallows House

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023 - Cont'd

Note

26 RESTRICTED FUNDS:

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

2023	2022
£	£
4,201	4,201
21,045	21,045
4,007	3,757
7,258	6,928
1,788	1,840
991	25,326
13,410	0
52,700	63,097

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
- (vii) the roof fund is to cover major repair works on church roof

28 CONNECTED PERSONS

Clergy Expenses were £326 during the year (2022: £784) 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.