

All Souls Church St. Margarets-on-Thames

Annual Report and Accounts
Year Ended 31st December 2022

Registered charity number 1133773
Northcote Road, St Margarets, TW1 1PB

all souls

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Minutes from 2022 APCM – May 17th, 2022

Attendees

Alice Coleridge, Jan Cowie, Katherine Morgan, Linz Nolan, Maf Cavill, Sue Cavill, Ben Causley, Debbie Braun, Edel Erickson, Gordon Greenaway, Hannah Bowring, Helene Parry, Nick Rhodes, Joe Sellers, Jon Wooden, Tim Knight, Katherine Merrifield, Laurie Hams, Maggie Cheetham, Phil Davies, Richard Lebus, Charles Tapson, Marcus Cutler, Pat Andrews, David Rowe

Apologies:

Sian Knight, Jen Causley, Linda Northern, Onyema Nduka

1. Joe gave a welcome to all attending the meeting
2. Jon led praise & worship
3. The minutes from 2021 APCM were approved with no objections and there were no matters arising
4. Parishioners Meeting - Election of Churchwardens

- Joe stated that each year:
- We elect both churchwardens.
- This year, after +20 years of continuous service on either PCC, Deanery Synod or as churchwarden, David Rowe is stepping down – appreciation was noted and David was presented with a gift.
- Maf Cavill has been nominated as new churchwarden.
- Edel Erickson has agreed to stand for churchwarden for another year.
- Joe stated that as the number of proposed candidates does not exceed the number of places available, they were declared duly elected.

APCM

- Joe advised that the rest of the APCM is open to only those on the electoral roll of All Souls, but that all would be welcome to stay - although only those on the electoral role are eligible to vote

5. Election of PCC

- Joe advised that PCC is a number of lay people from amongst the church members who join the clergy to meet and discuss matters pertinent to the life of All Souls – they usually serve a 3-year term.
- Tim Knight, Eva Thorne & Katherine Merrifield are stepping down – they were thanked for their service.
- Debbie Cryan and Toby Willmer have come to the end of their three years but have agreed to stand again for this year.
Alice Coleridge, James Donaldson & Ben Causley have been nominated to join PCC.
As the number of proposed candidates does not exceed the number of places available, Joe declared them duly elected.

- Joe stated that attendees needed to decide if either of the LLM's who are licensed to the parish (Rach and Jon Wooden) should be members of the PCC. He stated that Rach is leaving All Souls in July to begin her curacy at St John's, Isleworth – therefore a show of hands was requested for anyone who wanted Jon to remain a member of PCC as LLM. A majority of hands was shown.

6. Election of Deanery Synod

- Joe explained what the Deanery Synod is and that the current representatives for All Souls are Charles Tapson & Maf Cavill.
- As Maf is taking up the role of churchwarden, he will be standing down as DS representative.
- Joe advised that Linda Northern has been nominated and agreed to stand as his replacement – he then stated that as there were no other nominations Linda was therefore elected.

7. Appointment of Independent Examiner

- Joe advised that each year, our accounts must be independently examined and verified.
- He proposed that All Souls agrees to continue with D Howard as the Independent Examiner and provider of payroll services to the church, but that he would like it to be agreed that the PCC could explore the possibility of appointing a new Independent Examiner for future accounts, in the event that better value could be sourced.
- A show of hands was requested with a unanimous response.

8. Reports

- The official reports were referred to which could be found in the Annual Report doc. Short verbal accounts were provided as per names below and no questions were raised:
- Electoral Roll & fabric reports – Jon Wooden
- Deanery Synod – Maf Cavill
- Finance Report – Phil Davies
- Vicar's Report – Joe Sellers

9. Joe advised that he was thankful to so many people for their time, ideas and prayer.

- He asked people to pray for Edel, Maf & David
- A short time of prayer followed.

10. AOB – there were no AOBs

11. Meeting close

Parochial Church Council of All Souls Church, St Margaret's

*Annual report and accounts
31st December 2022*

Vicar's report & overview of the year

Background

All Souls Church, St Margaret's is a Church of England congregation rooted in the local community of north St Margaret's, the Ivybridge Estate and South Isleworth. The Church is led by the Vicar (Rev Joe Sellers) along with Licensed Lay Minister (Jon Wooden), supported by a small staff team (Church Manger and Administrator) along with many volunteers who oversee various aspects of the church's life and work. The Church Wardens and Parochial Church Council provide oversight as charity trustees.

Vision and Mission

We subscribe to the Vision of the Anglican Diocese of London, for 'every Londoner to encounter the love of God in Christ.' We seek to do this by being a Church that is *with* Jesus, *like* Jesus, and *for* everyone.
-*With* Jesus, because at the heart of all we do is our relationship with him, and a desire to follow in his footsteps.
-*Like* Jesus, because we seek to be formed in his image, sharing his love for the world and those around us.
-*For* everyone, because we continue his mission of sharing the Good News of the Gospel with all, both locally and around the world, being a blessing to our communities in word and action.

Achievements in 2022

1. Continuing to re-establish the gathered life of All Souls Church

Following successive waves of the COVID-19 virus with the associated impacts, 2022 was the year in which we finally returned to gathering without the cloud of restrictions to our activities. Teaching topics have included the book of Daniel; Prayer; Lessons from the early Church in Acts; Summer Reset; Autumn Vision series from John 15; and the Invitation of Advent. We celebrated with great numbers at both Easter and Christmas, with a Maundy Thursday Meal, Good Friday walk of witness, (with several other local Churches), Christingle, and the Carols by Candlelight as particular highlights. We welcomed new members to our worship team, and continued to broadcast services on Facebook, connecting with people who were unable to be present in person, some from across the country (and world!). Weekly prayer meetings continued over zoom, with occasional gatherings in person. The Monday Club for local seniors resumed alongside the regular midweek communion services.

2. Renewing our vision and mission in 2022

We began the year by identifying three immediate priorities for 2022.

- To create pathways for connection both within the Church and with those outside it

- To invest in our work with children and young people
- To consider our ministry on Ivybridge

a) We continued to see visitors join the Church and were delighted to host 2 'welcome' meals for newcomers, along with 'Bring and Share' lunches on Sundays and a summer picnic in Ivybridge. During Lent, we began a number of new small 'Connect' groups, bringing members of the Church family into regular midweek contact to deepen relationships with God and one another. These included a Friday morning Bible study group, and a Monday night football group. At the same time, 18 people signed up to read the Gospel of Luke and Acts together during Lent. We held a number of socials (eg curry and pub nights) and a small group went camping together at the New Wine United summer festival. As the year came to a close, we prepared to run an Alpha course for those interested in exploring the Christian Faith.

b) Our work with children and young people continued as a priority. Our Sunday morning children's groups drew in new team members and children. In October we ran a very popular 'Glow in the Dark' alternative Hallowe'en party. And the regular 'All In' services continued to prove popular with families. OASIS (a new Wednesday morning group for parents of babies and toddlers) began, providing this much needed community resource for the first time since before the pandemic. The youth groups continued with activities for the younger (11-16) group including a West London youth social, a summer term residential, and a bonfire night special. We began a youth Alpha course in September that will continue into the New Year. The older youth (16-18) used the 'How (not) to read the Bible' resource and had a number of socials involving food. In fact, between them, the two groups ate a lot of pizza in 2022! In November we ran a 'Parenting in a Digital Age' event to resource parents facing the connected opportunities and challenges.

c) Following the decision to close the Ivybridge foodbank, following the departure of the foodbank manager, our work on Ivybridge was put on hold while a small group of members started to meet regularly to discern where we go from here. The key priority has been identified to 'be present' on the estate, and to listen to what people there are saying, rather than assume we know what is needed at this time.

3. Identifying Priorities going forward

In September the PCC set out a renewed vision (see above) and began to work out what this looked like in practice. We also recognised the financial challenges we were facing with a decline in attendance and giving following the pandemic, and the impact of the cost of living crisis on us all. In November an appeal was launched for people to increase their giving, which drew a wonderful response, ensuring the security of ministry going forwards over the next few years.

4. Other activities

The vicar, along with other members of the team, continue a programme of pastoral visiting, including those who are sick, at home and in hospital, offering prayer and support. The vicar regularly leads assemblies and staff prayers in a local school and we have received visits from a number of year groups in several other schools. Our halls continue to host a large number of activities for the local community.

5. Looking forward

As we head into 2023, we are encouraged by the first 'non-COVID' Christmas in 3 years, and an associated resurgence in seasonal attendance. We end the year with a clearer sense of where we are going and what we

are called to do. The world is challenging in so many ways and we believe is, more than ever, in need of the good news of Jesus Christ. We move forward in the love of the Father and the power of the Spirit.

Rev Joe Sellers, Vicar of All Souls – March 2023

PCC Report

From April 2022, the PCC was made up of 1 clergy, 11 elected members, 2 Deanery Synod Representatives, 2 Churchwardens & 1 Licensed Lay Minister. It is chaired by a churchwarden and has met eight times during 2022.

In those meetings, the PCC has discussed the continued establishing of new ministries and a fresh vision for the church, potential youth worker fundraising, safeguarding processes and strategies associated with church finances.

As well as discussing practical matters of Church life, each PCC meeting includes times of prayer and worship.

During the year, the church underwent its triennial Archdeacon's visitation. There were no significant actions required as a result of this visitation, but the PCC continues to monitor progress on the few items mentioned in the report.

Jon Wooden – Church Manager

Electoral Roll Report

The new electoral roll has 152 people, of whom 62 are resident outside the parish.

Jon Wooden - Electoral Roll Officer

Deanery Synod Report

The Hounslow Deanery Synod is made up of two groups of people:

- (1) all the clergy in the deanery, and
- (2) lay representatives from all the churches in the deanery.

The Deanery is a geographical area within a Diocese. There are 6 deaneries, including ours which is Hounslow Deanery, under the Bishop of Kensington, and a further 4 Bishops with 18 deaneries between them, all within the Diocese of London.

All Souls has three people on the Deanery – Joe Sellers as our vicar and two lay representatives – Linda Northern and Charles Tapson. The Area Dean is Rev. Martine Osborne, the vicar at St Michael's Chiswick.

The Deanery Synod considers & comments on matters relating to the Church of England at a deanery level, discusses common concerns, & seeks to foster community & interdependence.

Since our last APCM there have been three meetings. Topics discussed included:

- Ministering to Asylum Seekers
- Engaging with & Supporting Schools
- Racial Justice

Links are available to the presentations for those who are interested.

The Deanery meetings are a great opportunity to meet fellow Anglicans, gain insight into the Church's mission and feedback to the General Synod.

Charles Tapson – Deanery Synod representative

Safeguarding Report

Every person has a value and dignity that comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. This implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

- We accept and endorse the principles set out in 'Safeguarding in the Diocese of London'.
- We commit ourselves to nurture, protect and safeguard all our members, particularly children, young people and vulnerable adults.
- We recognise that safeguarding is the responsibility of the whole church community.
- We undertake to exercise proper care in the selection, appointment, training and support of those working in both paid and voluntary positions with children or vulnerable adults, including the use of Disclosure and Barring Service (DBS) disclosures and making appropriate referrals to the Disclosure and Barring Service.
- We will respond without delay to concerns or allegations that a child or vulnerable adult may have been harmed, cooperating with the police and social care services in any investigation.
- We will challenge any abuse of power by anyone in a position of trust.
- We will seek to offer pastoral care and support to anyone who has suffered abuse, developing with them appropriate pastoral support.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.

Katherine Merrifield is our overall Church Safeguarding Officer with a particular responsibility for children and young people. Eva Thorne is the Church Safeguarding Officer for adults. Sue Cavill and Rachel Ward are the church Children's Champions.

Copies of "Safeguarding in the Diocese of London" and any parish guidelines and procedures are held by the parish office.

Safeguarding is a standing agenda item for PCC. A smaller safeguarding steering group meets termly to review processes and procedures. Joe regularly flags to the whole congregation the importance of safeguarding and reminds them of who the safeguarding officers are. Over the year, good progress has been made in reviewing and improving the church's safeguarding procedures and processes.

Katherine Merrifield – Church Safeguarding Officer for Children

Fabric Report

In 2022, significant work was continued on the church flat. New carpets were fitted and the flat was completely redecorated.

A new pressurisation unit was installed for the church heating system, and repairs were made to the associated electrical conduits.

New LED lights were fitted in the Main Hall, kitchen and Small Hall.

Water heaters in the WC's were either repaired or replaced.

The major unexpected expense during the year was the complete renewing of the flat roof above the church flat, due to storm damage in March 2022, which caused substantial water ingress to both the flat and the Main Hall. Only 20% of the cost was covered by insurance.

The flat roofs above the halls and office are very old and allow water ingress into parts of the building at various times. The roof continues to be patched with liquid sealant to minimise the leaks.

Jon Wooden, Church Manager

Reference and Administrative Details

Charitable Status

- The Parochial Church Council of All Souls Church, St Margaret's has charitable status as a registered place of worship under the Charities Act 2011.
- It is also known as "All Souls Church" & as "All Souls Ivybridge".
- Registered charity number 1133773
- All Souls Church Office
Northcote Road
St Margarets
TW1 1PB
020 8891 6820

Banks

Barclays Bank plc 8 George Street Richmond, Surrey TW9 1JU	CBF Church of England Deposit Fund CCLA Investment Management Senator House 85 Queen Victoria Street London EC4V 4ET
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Independent Examiner

David Howard Accountants
1 Park Road, Hampton Wick, Kingston upon Thames, KT1 4AS

Structure, Governance and Management

The Parochial Church Council

- The Parochial Church Council (PCC) is a corporate body, established by the Church of England. The PCC operates in accordance with the Parochial Church Council (Powers) Measure 1956 as amended and is required to co-operate with the Vicar in promoting the mission of the church in the parish. The PCC is constituted in accordance with Part II of the Church Representation Rules, contained in Schedule 3 to the Synodical Government Measure 1969 (No. 2) and consists of the clergy and churchwardens of the parish, together with a number of lay representatives elected at the Annual Parochial Church Meeting (APCM).
- Members of the congregation who are registered on the Electoral Roll are eligible to stand for election to the PCC.
- PCC members are charity trustees. The PCC must ensure compliance with charity law, church (ecclesiastical) law and exercise prudence and a duty of care.

- The Trustees are provided with both written and verbal training at the beginning of their term of office in the roles, responsibilities and rights of PCC members.
- The PCC (members and non-voting attendees) who held office from 1st January 2022 until 31st December 2022 were:

Chairman:	Reverend Joe Sellers (<i>Vicar</i>)
Churchwardens:	David Rowe (<i>until April 2022</i>) Maf Cavill (<i>from April 2022</i>) Edel Erickson
Deanery Synod:	Maf Cavill (<i>until April 2022</i>) Charles Tapson Linda Northern (<i>from April 2022</i>)
Elected members:	Phil Davies (co-opted Treasurer)* Tim Knight (<i>until April 2022</i>) Lindsay Nolan Debbie Braun Nick Rhodes Eva Thorne (<i>until April 2022</i>) Katherine Merrifield (<i>until April 2022</i>) Toby Willmer Debbie Cryan Tim Plyming Hannah Bowring Tom Johnson Ben Causley (<i>from April 2022</i>) James Donaldson (<i>from April 2022</i>) Alice Coleridge (<i>from April 2022</i>)
Lay Minister:	Jon Wooden*

*non-trustees

- The role of the PCC is to co-operate with The Incumbent to ensure that the resources of All Souls are used to promote, in the parish, the whole mission of the Church – pastoral, evangelistic, social and ecumenical. PCC decisions are taken following open discussion and in the context of prayer. In planning its activities, the PCC have considered the Charity Commission's guidance on public benefit and, in particular, specific guidance on charities for the advancement of religion.
- The PCC is responsible for preparing the Trustees report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.
- The PCC met 8 times during the calendar year.
- The PCC is chaired by the Vicar (or in their absence, by request or during interregnum by the vice-chair – generally one of the Church Wardens). The Vicar is appointed by the Bishop of Kensington in accordance with the practices and procedures of the Church of England.

Standing Committee

- This comprises the Vicar, Churchwardens, Treasurer, and Charles Tapson. It has the power and responsibility to transact the business of the PCC between its meetings, subject to the direction of the PCC.

PCC Sub-Committees and Teams

- Given its wide responsibilities, the PCC works with a number of other teams covering all aspects of parish life, including ministry and worship, children's and youth work, finance and administration. These teams work closely with the Vicar to bring matters of importance to the PCC for consideration.
- The PCC employs some staff but also makes significant use of volunteers to carry out its work.

Church Membership

- The electoral role updated for the 2023 APCM is 152
- Weekly attendance at Sunday church services in 2022 started to recover following the disruption caused by the Covid pandemic, and averaged at approx. 90-100 adults and children at the main Sunday worship gatherings.

Responsibilities and Approval

The PCC are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales require the trustees to prepare financial statements for each year which give a true and fair view of the state of the affairs of the church and of the incoming resources and application of resources, of the church for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the church's transactions and disclose with reasonable accuracy at any time the financial position of the church and that enable them to ensure that the financial statements comply with the Charities Act 2011, Church Accounting Regulations 2006 and Charities SORP (FRS102). They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Risk Management

- The PCC has reviewed the major risks to which the church is exposed and has considered types of risk, potential impact, likelihood of occurrence and means of mitigating these risks. Exposure to risk is reviewed by the PCC on a regular basis.

Reserves Policy

- It is PCC policy to maintain sufficient unrestricted cash balances to meet near term expenditure, including any emergencies that may arise from time to time. In practice this means that we normally need to maintain a General Fund cash balance of at least six weeks essential expenditure.
- Whilst balances may occasionally fall below this level, when this occurs the position is reviewed promptly and remedial action taken within a reasonable time.
- It is our policy to invest any cash balances not required in the short-term in appropriate investment vehicles that match our needs for access, provide a competitive rate of interest and match our ethical investment policy.

Financial Review 2022

Commentary on 2022 finances

Overview

As we settled into post-pandemic life, the impact of those who had relocated and the reduced size of our church family began to be reflected in our income figures. This, accompanied by soaring inflation and the cost-of-living crisis led to a substantial drop in our level of regular giving. However, we brought the finances of the church to the congregation and even in such a challenging environment, there was an amazing and generous response through both one-off gifts and new and increased commitments to give, going into the next year. We remain incredibly humbled by the many ways that people give to the church, whether that be through their time, energy or finances.

We have continued to try to control expenditure closely although unplanned maintenance costs to one of the flat roofs and rising utilities prices meant that our costs were higher than in 2021.

Therefore, total income was less than expenditure by £28,467 resulting in a fall in reserves although this was approximately in line with the deficit that had been budgeted for the year. Looking forward to 2023, we are hoping to keep expenditure approximately in line with levels that were budgeted for 2022. Despite the increased income commitments, budgeted income does not match this and we will expect a deficit result again in 2023. However, our current reserves remain sufficient to maintain the full life of the church in the current circumstances.

Income

The total unrestricted income in 2022 increased by 11% to £202,535 (2021: £183,094).

Several factors resulted in this outcome:

- Increased rentals from the halls and church buildings in the year which brought in nearly £14,000 of additional income compared with last year.
- One-off gifts from the congregation in relation to the giving ask and an energy grant from the diocese for which we are very thankful
- These increases were offset by regular giving falling to approximately £5,000 less than 2021

Restricted income fell to £7,884 (2021: £28,461). This was due to the drop in activity in our Ivybridge work and therefore we have not been actively fundraising for these activities, nor seeking any specific grants.

Expenditure

Total expenditure for All Souls in 2022 increased by 5% to £238,886 (from £226,569 in 2021).

The main changes in expenditure compared with 2021 are as follows:

- An increase of £14,500 in costs of electricity and gas for the year
- Unbudgeted spend of £25,000 to repair one of the flat roofs damaged in a storm.
- Salary costs reduced by £9,000 due to running our church activities with just two fantastic employees in the year (supported by many incredible and invaluable volunteers)

We were pleased to be able to maintain our Diocesan Common Fund contributions at £89,460 to exceed the target 'full costs' contribution for the year.

Balance Sheet

At the year end, cash and bank balances totalled £188,457 (2021: £219,699).

The majority of this cash balance is held in an interest-bearing deposit account.

In 2022 we closed the year with net unrestricted funds of £155,030 (2021: £190,888). We ended 2022 with £55,705 in restricted funds (2021: £48,314). We are aware that there are now substantial funds built up for Ivybridge and these will start to be utilised when the mission in this area restarts in 2023.

Phil Davies, Treasurer - on behalf of the Finance Team

March 2023

Independent Examiners' Report to the PCC of All Souls Church, St Margaret's

I report on the accounts of the charity for the year ended 31 December 2022, which are set out on pages 5 to 29.

Responsibilities and basis of report

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

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

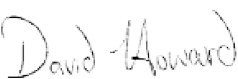
I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do 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.

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

Signed: 

David Howard Chartered Accountants
1 Park Road
Hampton Wick
Kingston upon Thames
Surrey
KT1 4AS

Dated: 25/04/2023

All Souls Church, St Margarets

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2022

	Note	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Income from:							
Donations and legacies	2	114,788	7,884	122,672	119,892	16,461	136,353
Charitable activities							
Church activities	3	85,770	–	85,770	63,116	12,000	75,116
Investments	4	1,977	–	1,977	86	–	86
Total income		202,535	7,884	210,419	183,094	28,461	211,555
Expenditure on:							
Charitable activities							
Church activities	5	238,393	493	238,886	202,435	24,134	226,569
Total expenditure		238,393	493	238,886	202,435	24,134	226,569
Net movement in funds		(35,858)	7,391	(28,467)	(19,341)	4,326	(15,014)
Reconciliation of funds:							
Total funds brought forward		190,888	48,314	239,202	210,228	43,988	254,216
Total funds carried forward		155,030	55,705	210,735	190,888	48,314	239,202

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 14a to the financial statements.

All Souls Church, St Margarets

Balance sheet

As at 31 December 2022

	Note	£	2022 £	£	2021 £
Fixed assets:					
Property – historic cost	10		15,100		15,100
Tangible assets	10		–		–
			<u>15,100</u>		<u>15,100</u>
Current assets:					
Debtors	11	10,390		7,928	
Cash at bank and in hand	12	188,457		219,699	
		<u>198,847</u>		<u>227,627</u>	
Liabilities:					
Creditors: amounts falling due within one year	13	(3,212)		(3,525)	
				<u></u>	
Net current assets			<u>195,635</u>		<u>224,102</u>
			<u></u>		<u></u>
Total net assets			<u>210,735</u>		<u>239,202</u>
			<u></u>		<u></u>
Parish funds	14a				
Unrestricted funds			155,030		190,888
Restricted funds			55,705		48,314
			<u>210,735</u>		<u>239,202</u>
Total charity funds			<u>210,735</u>		<u>239,202</u>

Approved by the PCC and signed on their behalf by



Joe Sellers
Vicar

1 Accounting policies

a) Statutory information

All Souls Church, St Margarets-on-Thames is an unincorporated charity registered with the Charity Commission for England and Wales.

The registered office address is Northcote Road, St Margarets, TW1 1PB.

b) Basis of preparation

The financial statements have been prepared in accordance with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Monetary amounts are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets which are shown at market value. 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.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

e) Income

The accounts are prepared on the accruals basis of accounting: income is recognised when receivable, except for donations of all kinds that are recognized when received ; income tax recoverable is recognized at the same time as the donation. Grants and donations are accounted for when paid over provided that the terms of the grant do not impose future performance related conditions on the PCC. All incoming resources are accounted for gross.

1 Accounting policies (continued)

f) Resources expended

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 share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is recognized when it is payable and is accounted for including Value Added Tax

g) Fund accounting

Unrestricted general funds represent funds that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Unrestricted designated funds include funds which are not restricted but have been designated by the PCC for a specific purpose. Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

h) Liabilities policy

Liabilities are recognised where there is an obligation to transfer economic benefits. The liability recognised is the amount that the Church anticipates it will pay to settle the debt or the amount it has received as an advance payment for goods or services it must provide. A provision for a liability is recognised only when: there is a present obligation at the reporting date as a result of a past event; it is probable that a transfer of economic benefit, usually in the form of cash, will be required in settlement; and the amount of the settlement can be estimated reliably. The provision will be measured at the best estimate of the settlement amount.

i) Tangible fixed assets

Consecrated and benefice property is not included in the accounts in accordance with Section 10 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). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Individual items of equipment with a purchase price of £750 or less are written off when the asset is acquired. Items of equipment used within the church are capitalised where the acquisition value exceeds £750. Depreciation is provided on these assets so as to write off their cost or valuation less any estimated residual value in equal instalments over the expected useful economic life of the asset as follows:

- Equipment 5 years
- Land and buildings are not depreciated as their useful life is deemed to be greater than 50 years and the buildings are maintained in a good state of repair, such that the residual value will not be less than the cost.

Notes to the financial statements

For the year ended 31 December 2022

2 Income from donations and legacies

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Regular giving from congregation (incl gift aid)	99,644	–	99,644	112,860	–	112,860
Collections – special services	231	329	560	56	378	434
Gifts and 'one-off' donations from congregation	14,913	1,894	16,807	6,976	3,266	10,242
Ivybridge Giving	–	5,661	5,661	–	12,817	12,817
	<u>114,788</u>	<u>7,884</u>	<u>122,672</u>	<u>119,892</u>	<u>16,461</u>	<u>136,353</u>

3 Income from charitable activities

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Rental income (Halls, Flat)	76,161	–	76,161	62,225	–	62,225
Parochial fees & Events	1,056	–	1,056	832	–	832
Sub-total for church activities	<u>77,217</u>	<u>–</u>	<u>77,217</u>	<u>63,057</u>	<u>–</u>	<u>63,057</u>
Grants received	2,641	–	2,641	–	12,000	12,000
Other income	5,912	–	5,912	59	–	59
Sub-total for other income	<u>8,553</u>	<u>–</u>	<u>8,553</u>	<u>59</u>	<u>12,000</u>	<u>12,059</u>
Total income from charitable activities	<u>85,770</u>	<u>–</u>	<u>85,770</u>	<u>63,116</u>	<u>12,000</u>	<u>75,116</u>

4 Income from investments

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Bank interest	1,977	–	1,977	86	–	86
	<u>1,977</u>	<u>–</u>	<u>1,977</u>	<u>86</u>	<u>–</u>	<u>86</u>

5 Analysis of Expenditure on Charitable Activities

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Church activities						
Staff costs (note 6)	50,851	–	50,851	41,838	17,804	59,643
Ministry costs	109,079	–	109,079	108,982	–	108,982
Project costs	–	466	466	–	5,867	5,867
Buildings and Utilities	73,506	–	73,506	46,037	–	46,037
Administrative and communications	4,957	27	4,984	5,578	462	6,040
Total resources expended	<u>238,393</u>	<u>493</u>	<u>238,886</u>	<u>202,435</u>	<u>24,134</u>	<u>226,569</u>

- Buildings and Utilities includes costs of £22,992 for gas and electricity in the year which compares with £8,520 in 2021 due to price increases.
- Independent Examination fees were £900 in 2022 (2021: £900).
- Church maintenance costs of £33,329 (2021: £20,334) included replacement of one of the church's flat roofs in the year
- The accountant provided payroll and pension services costing £584 in 2021 (2021: £741).

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	49,073	57,202
Social security costs	664	1,128
Employer's contribution to defined contribution pension schemes	1,098	1,254
Recruitment and staff training	16	59
	50,851	59,643

No employee earned more than £60,000 during the year (2021: nil).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £33,384 (2021: £30,828).

No PCC members were remunerated for any employment or services to the church. (2021: None)

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £637 (2021: £888) incurred by 1 (2021: 2) trustee (clergy) relating to travel and parking expenses, a percentage of home internet and telephone costs, subsistence, the purchase of sermon reference materials and reimbursement of items purchased for church use.

7 Staff numbers

During the year, the PCC employed a Church Manager, Lay Minister and Church Administrator, which are all part time roles. The average monthly number of employees was 2.0 (2021 – 2.3). This represents 1.53 full time equivalent members of staff (2021 – 1.72).

8 Related party transactions

There are no related party transactions to disclose for 2022 (2021: none).

Total unconditional donations from PCC members and related parties in 2022 amounted to £39,885 (2021: £38,720).

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Studio and Halls £	Church Equipment £	Total £
Cost			
At the start of the year	15,100	5,122	20,222
Additions in year	-	-	-
Disposals in year	-	-	-
At the end of the year	15,100	5,122	20,222
Depreciation			
At the start of the year	-	5,122	5,122
Charge for the year	-	-	-
Eliminated on disposal	-	-	-
At the end of the year	-	5,122	5,122
Net book value			
At the end of the year	15,100	-	15,100
At the start of the year	15,100	-	15,100

Historic note: Additions to tangible assets in 2017 comprised a valuation of the Studio and Halls due to a Diocesan requirement for them to be incorporated into the church accounts if the PCC members are the managing trustees for such property.

Under The PCC (Powers) Measure 1956 PCCs cannot own property (land or buildings). This means that the London Diocesan Fund will be the registered owner of any PCC property and the PCC will be the managing trustees. Despite this, the decision making power lies directly with the PCC which is at liberty to manage the property in line with its stated charitable aims and will receive the sale proceeds if the property is sold.

For accruals accounting, the two approaches which are deemed acceptable are the recording of historic cost or the recording of current value. As the PCC had no desire to inflate our accounts, it was recommended that we select historic cost as the basis. The Diocese has no requirement for us to depreciate these properties.

The historic construction costs have been assessed for the purposes of the accounts only and are based upon the current measured floor space and utilising building rates applicable c. 1910 (for the Studio) and in the late 1950's (for the Halls).

The Studio is a free standing building within the grounds of All Souls Church. It is believed to have been erected in the early 20th century and is built with solid 9" brick walls, a pitched timber and slate covered main roof with similarly constructed rear additions, timber windows and a suspended timber floor. Internally it provides a single open plan area with two small changing areas, now mainly used by Twickenham Academy of Dance, and an office, kitchenette and two WC's at the rear. The approximate original construction cost of the Studio, without a bill of quantities or drawings, is £1,600 (c. 1910).

The Halls were erected in the 1950's and built with concrete portal frames and felt covered ribbed concrete roofs, 11" brick walls fitted with Crittall single glazed windows, and solid wood block covered floors. Internally they provide (1) a small, lower height, hall and kitchen facility; (2) a meeting room formed out of previous changing rooms and toilets; (3) the full height main hall; (4) the former stage converted a decade ago into a separate activity space, with an undercroft beneath, used as another activity area, and a boiler room off; and (5) ancillary toilets at the front of the main hall with a self contained flat above with external access from the courtyard at the side of the main hall. The approximate original construction cost of the Halls, without a bill of quantities, is £13,500 (c. 1950).

11 Debtors and prepayments

	Unrestricted	Restricted	2022 Total	Unrestricted	Restricted	2021 Total
Tax recoverable	4,194	870	5,064	1,519	168	1,687
Rent receivable	5,326	–	5,326	5,241	–	5,241
Other prepayments	–	–	–	1,000	–	1,000
	<u>9,520</u>	<u>870</u>	<u>10,390</u>	<u>7,760</u>	<u>168</u>	<u>7,928</u>

12 Restricted funds and investments

Cash balances held for restricted purposes comprise of the following:

	2022 £	2021 £
Funds within the PCC cash balances restricted for Ivybridge Activities	51,638	45,056
Funds held within the PCC current account restricted for the future employment of a youth / families worker	3,197	3,197
Total restricted funds held as cash	<u>54,835</u>	<u>48,253</u>

Unrestricted cash balances at 31 December 2022 amounted to £133,622 (2021: £171,445).

The majority of the cash balance at the year end is held in a deposit account in order to earn interest while plans are agreed for longer term investment and development activities. The balance on this deposit account at 31 December 2022 was £151,787 (2021: £149,817).

13 Creditors: amounts falling due within one year

	Unrestricted	Restricted	2022 Total	Unrestricted	Restricted	2021 Total
Trade creditors	2,312	–	2,312	2,518	107	2,625
Accruals and deferred income	900	–	900	900	–	900
	<u>3,212</u>	<u>–</u>	<u>3,212</u>	<u>3,418</u>	<u>107</u>	<u>3,525</u>

14a Movements in funds (current year)

	At 1 January 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2022 £
Restricted funds:					
Ivybridge	42,890	5,701	(493)	–	48,098
Foodbank	2,227	2,183	–	–	4,410
Youth worker	3,197	–	–	–	3,197
Total restricted funds	48,314	7,884	(493)	–	55,705
Unrestricted funds:					
Designated funds:					
Financial reserve	25,000	–	–	–	25,000
Buildings historic cost	15,100	–	–	–	15,100
Total designated funds	40,100	–	–	–	40,100
General funds	150,788	202,535	(238,393)	–	114,930
Total unrestricted funds	190,888	202,535	(238,393)	–	155,030
Total funds	239,202	210,419	(238,886)	–	210,735

The narrative to explain the purpose of each fund is given at the foot of the note below.

14b Movements in funds (prior year)

	At 1 January 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2021 £
Restricted funds:					
Ivybridge	36,435	24,967	(18,512)	–	42,890
Foodbank	4,356	3,494	(5,622)	–	2,227
Youth worker	3,197	–	–	–	3,197
Total restricted funds	43,988	28,461	(24,134)	–	48,314
Unrestricted funds:					
Designated funds:					
Financial reserve	25,000	–	–	–	25,000
Buildings historic cost	15,100	–	–	–	15,100
Total designated funds	40,100	–	–	–	40,100
General funds	170,129	183,094	(202,435)	–	150,788
Total unrestricted funds	210,229	183,094	(202,435)	–	190,888
Total funds	254,216	211,555	(226,569)	–	239,202

Purposes of restricted funds

The Ivybridge funds are fund specifically given for the Church's work on the Ivybridge estate.

The Foodbank funds are those given towards supporting the Ivybridge foodbank.

Youth worker funds have been given for the employment of a youth / families worker.

Purposes of designated funds

Financial reserve represents the funds identified as the minimum reserves level required by the church.

Building historic costs represents the value of buildings held on the balance sheet which are not readily available as liquid funds.