



ALL SOULS SERVE THE CITY CIO

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2021

ALL SOULS SERVE THE CITY CIO

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ALL SOULS SERVE THE CITY CIO

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CIO, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 DECEMBER 2021

Trustees	Revd Charles Skrine, Rector, All Souls, Langham Place (appointed 26 April 2021) ¹ Revd Jonathan Dyer, Associate Rector, All Souls, Langham Place (appointed 29 December 2020, resigned 26 April 2021) ¹ Rebekah Turner, Chair (appointed 29 December 2020) ² Alison Grieve, Honorary Treasurer from 21 June 2022 (appointed 29 December 2020) Michael Hall, Honorary Treasurer until 21 June 2022 (appointed 29 December 2020) ² Brian Weaver, Secretary (appointed 29 December 2020) ² John Grainger (appointed 29 December 2020) Rachel Rider (appointed 29 December 2020, resigned 21 March 2022) ² Shane Wall (appointed 29 December 2020, resigned 31 December 2021) ² ¹ Ex-officio trustee ² Appointed by the PCC of All Souls, Langham Place
Charity registered number	1192900
Registered address	2 All Souls Place London W1B 3DA
Principal operating office	141 Cleveland Street London W1T 6QG
Independent auditors	Griffin Stone Moscrop & Co Chartered Accountants Statutory Auditors 21-27 Lamb's Conduit Street London WC1N 3GS
Bankers	Barclays Bank plc 212 Regent Street PO Box 11345 London W12 8GG HSBC UK Bank plc 60 Queen Victoria Street London EC4N 4TR CCLA Investment Management Limited Senator House 85 Queen Victoria Street London EC4V 4ET

ALL SOULS SERVE THE CITY CIO

TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2021

The board of trustees presents its annual report together with the audited financial statements of CIO for the period ended 31 December 2021.

The board confirms that the financial statements of the charitable incorporated organisation (CIO) have been prepared in accordance with the accounting policies set out in the notes to the financial statements, and that the annual report and financial statements comply with the requirements of the CIO's governing document, the Charities Act 2011 and the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The CIO also operates under the names ASSTC and Serve The City.

The CIO was established at the end of 2020 and the activities of All Souls Clubhouse (an unincorporated charity), together with two ministries from All Souls Church, Langham Place were transferred to it in order to better position the ministries for the needs of the twenty-first century.

All Souls Clubhouse was established in 1958 in response to the need to minister to the unchurched and underprivileged youth of the neighbourhood and quickly grew to meet the social needs of the wider community. It was part of John Stott's vision for All Souls, incorporating his understanding of social action as a partner of evangelism. "As partners," Stott writes (in *Christian Mission in the Modern World*), "the two belong to each other and yet are independent of each other. Both are expressions of unfeigned love." John Stott saw it as the church's role not only to preach Jesus but to serve like Jesus, something that we aim to continue to this day through the work of the ministries of All Souls Serve The City (ASSTC).

Objectives and activities

a. Policies and objectives

The CIO's object is to advance the Christian faith for the benefit of the public throughout London in accordance with its Statement of Faith.

ASSTC comprises various social action projects, largely based at the All Souls Clubhouse property, a Church of England community centre serving local people in London's West End. ASSTC's location is within the community of Fitzrovia, a central London neighbourhood that is developing rapidly but which is still home to a less well-off and vulnerably-housed population of around 5,000 people, who are often forgotten behind the area's increasingly wealthy façade. Many experience loneliness, isolation, poverty, crime and racism. We serve those in greatest need, mostly living in council and rented accommodation. In this respect ASSTC builds on the work of The Clubhouse as a well-established and respected institution, providing a much-needed Christian community resource, reaching beyond Fitzrovia.

In setting the CIO's objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The board's purpose is to oversee the governance of the CIO, with the operational side headed up by our director, Pamela Brown-Peterside. We are all excited to see how God has been working - and continues to work - through Pamela and the other team members of ASSTC, as well as our valuable volunteers. We value your continued prayers for wisdom and discernment as to how we best manage resources in the coming year and support our staff and volunteers as well as those we serve.

ALL SOULS SERVE THE CITY CIO

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2021

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

Typically, in any given week the ASSTC ministries have more contact with non-Christians than any other part of All Souls. The ASSTC ministries include ASLAN, Tamar, Schools Work, Jellybeans/babies, Club Kids and Senior Care. Sole Sports, which had previously been within the All Souls Clubhouse charity, has been graciously absorbed into the evangelism ministry at All Souls, Langham Place (ASLP) after it was decided that it did not align well with the new vision, mission and values of ASSTC.

As we re-opened following COVID restrictions, we patterned our recruitment of serving partners based on that rolled out for ASLP. Because of the nature of our ministries to those who are vulnerable adults or children, particularly those who are isolated, overlooked and exploited, all our serving partners require and undergo basic and advanced Diocesan safeguarding training (online) and require an enhanced DBS check.

Achievements and performance

a. Main achievements of the CIO

On 1 January 2021 the activities of All Souls Clubhouse were transferred to the CIO. Included in this transfer was the transition of Tamar and ASLAN from All Souls, Langham Place in addition to the transitioning of the projects previously sitting in All Souls Clubhouse.

A major achievement of ASSTC this past year has been the development of a vision, mission and values. The vision of ASSTC is to see everyone in London flourish in body and soul. Our mission is to serve the isolated, overlooked and exploited, bringing the message and ministry of Jesus. We do this through our values of love, honour and service. We love this city and everyone in it and are motivated by love because God first loved us (1 John 4:19). We seek to honour and respect all above ourselves (Romans 12:10), especially those who are vulnerable (isolated, overlooked and exploited) due to their stage of life or circumstances. And we give our lives away in the service of others, just as Jesus did not come to be served but to serve as he gave his life away as a ransom for many (Mark 10:45).

b. Review of activities

ASLAN (All Souls Local Action Network), our ministry with the homeless, has been able to continue visiting, bible studies and a restricted breakfast service at London City Mission's Webber Street day centre on a Saturday, until the Autumn when a hot breakfast and weekly gospel talks resumed. Sleep site visiting (SSV), a new ministry, began during the pandemic. SSV emphasises relationship-building, without a focus on giving out food, by offering prayers of lament to those sleeping rough - starting with those on our steps - and seeks to signpost these guests to further support and services. Prayers for this ministry to grow and become embedded in ASLAN would be appreciated. As a result of the pandemic, the tea run and entertainment evenings were cancelled and there is currently no plan to resume these forms of outreach. Instead the vision is to embed SSV and seek to grow the visiting teams.

Tamar, our ministry to those exploited in the sex industry, has been able to use the time for a period of prayer and reflection as well as continuing bi-weekly street outreach, creative workshops and English lessons online. In the Autumn, Tamar ministries started up again more fully but seemed slow initially probably due to the impact of COVID.

Senior Care was able to re-establish the Wednesday Lunch Club and seniors were eager to gather once again every week for prayer and fellowship over a meal. Visiting, befriending and providing practical support has continued as well.

ALL SOULS SERVE THE CITY CIO

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2021

Achievements and performance (continued)

Jellybeans was able to continue some activities once strict lockdown restrictions were lifted, and we thank Jesus that extended bible-stories and Christian songs have been welcomed by the parents and carers. Mid-year, Club-kids, Jellybabies, and Jellybeans were combined into a single ministry called **City Kids**. However, due to staff vacancies, City Kids was put on hold following the summer break, but we hope to see this ministry re-established - perhaps with different support - in the coming year.

We continue to pray for our ministries and for the **Schools Work** which, in response to the pandemic, has had to be put on hold. As we re-imagined re-starting this ministry, we developed a new strategic vision for a Head of Schools Work role, linking it with developing RE lessons, offering to take assemblies in other local schools, and liaising with schools involved in Prom Praise for Schools. We're excited about this potential new direction and are seeking funding for this role.

Financial review

In 2021 ASSTC sought to provide a broad range of services to local people. Many of those supported come from disadvantaged backgrounds and are unable to meet the full costs of the services provided, or to contribute to the overall upkeep of the Clubhouse. The work, therefore, has been largely funded by grants and donations from charitable trusts, donations from our corporate and individual supporters.

In 2021 the CIO's net income was £571,865. £307,611 (96%) of expenditure was spent directly on charitable activities.

Net assets as at 31 December 2021 were £571,865, including unrestricted general fund reserves of £204,361.

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The aim of the charity is to maintain free reserves (unrestricted general funds less any tangible fixed assets) at a level which equates to a minimum of three months' direct running costs. This currently equates to approximately £53,655 (one quarter of total direct costs as per Note 8).

At 31 December 2021, the charity's free reserves totalled £204,361.

Structure, governance and management

a. Constitution

All Souls Serve The City CIO was established and registered with the Charity Commission for England and Wales as a charitable incorporated organisation on 22 December 2020, number 1192900, and is governed by its constitution, which is in the form of the 'association' model specified by the Charity Commission.

The CIO inherited the entire activities of its predecessor charity, All Souls Clubhouse, which was constituted as a charitable trust, registered number 280694. The ASLAN and Tamar ministries were transferred from All Souls, Langham Place. The transfer to the CIO of all activities, and current assets and liabilities from the unincorporated charity and the two ministries from ASLP took effect on 1 January 2021.

ALL SOULS SERVE THE CITY CIO

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2021

Structure, governance and management (continued)

b. Management

The management of the CIO is the responsibility of the trustees who are elected and co-opted under the terms of the constitution.

The day-to-day management of the CIO has been delegated to its director, Pamela Brown-Peterside.

c. Policies adopted for the induction and training of trustees

The trustees will make available to each new trustee, on or before his or her first appointment, a copy of the CIO's constitution and any amendments made to it, and a copy of the CIO's latest trustees' annual report and financial statements. Regular updates from the Charity Commission on their responsibilities are provided to all trustees who are encouraged to ensure they also regularly update their understanding of the wider environment.

d. Related party relationships

ASSTC is the successor to the unincorporated charity, All Souls Clubhouse and is part of All Souls Church. All Souls Church comprises The PCC of All Souls Langham Place, Langham Arts Trust and ASSTC.

e. Risk management

The trustees have assessed the major risks to which the CIO is exposed, in particular those related to the operations and finances of the CIO, and are satisfied that systems and procedures are in place to mitigate exposure to those major risks.

Plans for future periods

In the coming year, our plan is to consolidate each of the ministries and work on our future plans from 2023 and beyond.

For ASLAN the goal is to increase the staff team and to make wise use of the funds we have available as we develop our sleep site visits, and strengthen our visiting teams and our partnership with London City Mission.

For Tamar our goal is the recruitment of an administrator from the funding secured from Government under the New Deal in the Autumn and to continue to re-establish our relationships with individuals.

For Senior Care we hope to maintain the ministry with the consistent funding streams we've had in 2021.

As we look to re-establish our Schools Work, we are exploring several potential key trusts with the intention, if funding is secured, of restarting this work at the beginning of 2023.

Members' liability

The CIO is established as a sole-member charity; the sole member is The PCC of All Souls, Langham Place (ASLP). ASLP guarantees to contribute an amount not exceeding £1 to the assets of the CIO in the event of winding up.

ALL SOULS SERVE THE CITY CIO

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2021

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the 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 & Wales requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the CIO and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

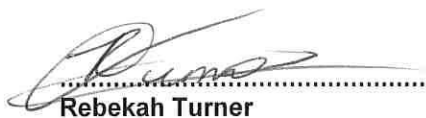
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the CIO's transactions and disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

Griffin Stone Moscrop & Co., appointed by the trustees to fill a casual vacancy, have indicated their willingness to stand for appointment. A motion to appoint Griffin Stone Moscrop & Co. as auditors will be proposed at a forthcoming general meeting.

Approved by order of the members of the board of trustees and signed on their behalf by:


.....

Rebekah Turner

Chair

Date: 17/09/2022


.....

Alison Grieve

Honorary Treasurer

ALL SOULS SERVE THE CITY CIO

INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF ALL SOULS SERVE THE CITY CIO

Opinion

We have audited the financial statements of All Souls Serve The City CIO ('the charity') for the period ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditors' responsibilities for the audit of the financial statements' section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

ALL SOULS SERVE THE CITY CIO

INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF ALL SOULS SERVE THE CITY CIO (CONTINUED)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

ALL SOULS SERVE THE CITY CIO

INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF ALL SOULS SERVE THE CITY CIO (CONTINUED)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Carrying out substantive checking to supporting documentation, on a sample basis, of individual transactions within income and expenditure to give comfort that the statement of financial activities does not contain any irregular items;
- Verifying that material balances within the balance sheet are supported by third party evidence to confirm existence and valuation at the balance sheet date;
- Enquiry of management and those charged with governance around actual and potential litigation and claims; and
- Reviewing minutes of trustee meetings.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

ALL SOULS SERVE THE CITY CIO

INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF ALL SOULS SERVE THE CITY CIO
(CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Griffin Stone Moscrop & Co
Chartered Accountants
Statutory Auditors
21-27 Lamb's Conduit Street
London
WC1N 3GS

Date: 21 September 2022

Griffin Stone Moscrop & Co are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

ALL SOULS SERVE THE CITY CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income from:				
Donations and legacies	4	325,016	566,449	891,465
Investments	5	2	-	2
Total income		325,018	566,449	891,467
Expenditure on:				
Raising funds	6	11,419	572	11,991
Charitable activities	7	109,238	198,373	307,611
Total expenditure		120,657	198,945	319,602
Net movement in funds		204,361	367,504	571,865
Reconciliation of funds:				
Net movement in funds		204,361	367,504	571,865
Total funds carried forward		204,361	367,504	571,865

The statement of financial activities includes all gains and losses recognised in the period.

The notes on pages 14 to 24 form part of these financial statements.

ALL SOULS SERVE THE CITY CIO

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £
Current assets		
Debtors	12	34,467
Cash at bank and in hand		646,718
		<u>681,185</u>
Creditors: amounts falling due within one year	13	(109,320)
		<u>571,865</u>
Net current assets		<u>571,865</u>
Total net assets		<u><u>571,865</u></u>
Charity funds		
Restricted funds	15	367,504
Unrestricted funds	15	204,361
		<u>571,865</u>
Total funds		<u><u>571,865</u></u>

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:



Rebekah Turner

Chair

Date: 17/09/2022



Alison Grieve

Honorary Treasurer

The notes on pages 14 to 24 form part of these financial statements.

ALL SOULS SERVE THE CITY CIO

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2021

	2021 £
Cash flows from operating activities	
Net cash provided by operating activities	646,716
Cash flows from investing activities	
Dividends, interest and rents	2
Net cash provided by investing activities	2
Change in cash and cash equivalents in the period	646,718
Cash and cash equivalents at the end of the period	646,718

The notes on pages 14 to 24 form part of these financial statements

ALL SOULS SERVE THE CITY CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

1. General information

All Souls Serve The City CIO is a charitable incorporated organisation located at 141 Cleveland Street, London, W1T 6QG. A description of the nature of the CIO's operations and its principal activities can be found in the report of the trustees.

The presentation currency in these financial statements is sterling and figures are rounded to the nearest pound.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

All Souls Serve The City CIO meets the definition of a public benefit entity under FRS 102.

2.2 Going concern

The financial statements have been prepared on the going concern basis. The trustees are mindful of the need to prepare realistic budgets and then closely monitor actual financial performance of the planned activities. The trustees have taken into account all information that could reasonably be expected to be available and consider that there are no material uncertainties related to events or conditions that may cast significant doubt upon the CIO's ability to continue as a going concern.

2.3 Income

All income is recognised once the CIO has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.3 Income (continued)

Donated services or facilities are recognised when the CIO has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the CIO of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the CIO which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the CIO; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the CIO to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the CIO's objectives, as well as any associated support costs and costs relating to the governance of the CIO apportioned to charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the CIO. Governance costs are those incurred in connection with the administration of the CIO and compliance with constitutional and statutory requirements.

2.6 Irrecoverable VAT

As a registered charity All Souls Serve The City CIO is generally not liable to tax on its surplus or capital gains. It is not, however, exempt from value added tax. Irrecoverable value added tax is included in the cost of those items to which it relates.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the CIO anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.10 Financial instruments

The CIO only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.11 Pensions

The CIO operates a defined contribution pension scheme and the pension charge represents the amounts payable by the CIO to the fund in respect of the period.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the CIO and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the CIO for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The CIO makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

ALL SOULS SERVE THE CITY CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

4. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	103,271	186,632	289,903
Legacies	4,528	878	5,406
Grants	217,217	378,939	596,156
	<u>325,016</u>	<u>566,449</u>	<u>891,465</u>

The above includes £166,921 from All Souls Clubhouse and £408,104 from All Souls, Langham Place, representing the transfer of 1 January 2021 fund balances and grants received during the year.

In the period ended 31 December 2021 unrestricted donations includes donated services, valued at £45,128, in respect of time devoted by employees of All Souls, Langham Place.

5. Income from investments

	Total funds 2021 £
Bank interest	<u>2</u>

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Fundraiser's costs	7,567	-	7,567
London Marathon expenses	2,251	-	2,251
Donation processing fees	767	572	1,339
Cost of fundraising events	834	-	834
	<u>11,419</u>	<u>572</u>	<u>11,991</u>

ALL SOULS SERVE THE CITY CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

7. Expenditure on charitable activities

Analysis of expenditure by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Total expenditure on charitable activities	109,238	198,373	307,611

8. Analysis of expenditure on charitable activities

Analysis of expenditure by type

	Direct costs 2021 £	Support costs 2021 £	Total funds 2021 £
Total expenditure on charitable activities	214,620	92,991	307,611

Analysis of direct costs

	Total funds 2021 £
Staff costs	169,898
ASLAN	18,320
Tamar	25,750
Wednesday Lunch Club	652
	214,620

ALL SOULS SERVE THE CITY CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

8. Analysis of expenditure on charitable activities (continued)

Analysis of support costs

	Total funds 2021 £
Wednesday Lunch Club	8,694
Management charges	35,332
Other personnel costs	11,682
General running costs	25,016
Legal and professional fees	4,767
Governance costs - auditors' remuneration (see below)	7,500
	<u>92,991</u>

9. Auditors' remuneration

Auditors' remuneration amounts to an audit fee of £4,500, and financial statement preparation services of £3,000.

10. Staff costs

Staff costs were as follows:

	2021 £
Wages and salaries	147,691
Social security costs	12,105
Contribution to defined contribution pension schemes	10,102
	<u>169,898</u>

The average number of persons employed by the CIO during the period was as follows:

	2021 No.
Tamar	2
ASLAN	1
Senior Care	1
City Kids	1
Management and administration	1
	<u>6</u>

ALL SOULS SERVE THE CITY CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

10. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

Total remuneration and benefits payable to key management personnel was £31,591.

Management support services were provided by staff at All Souls, Langham Place. Although no payment was made for these services it is estimated that £8,974 out of a total donation in kind of £45,128 included within expenditure could reasonably be attributed to key management costs.

11. Trustees' remuneration and expenses

During the period, no trustees received any remuneration or other benefits.

During the period, no trustees received any reimbursement of expenses.

12. Debtors

	2021 £
Due within one year	
Other debtors	10,526
Tax recoverable	23,941
	<u>34,467</u>

13. Creditors: amounts falling due within one year

	2021 £
Other creditors	101,820
Accruals and deferred income	7,500
	<u>109,320</u>

14. Financial instruments

	2021 £
Financial assets	
Financial assets measured at fair value through income and expenditure	<u>646,718</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

ALL SOULS SERVE THE CITY CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

15. Statement of funds

Statement of funds - current period

	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds			
General fund	325,018	(120,657)	204,361
Restricted funds			
Senior Care	41,096	(31,122)	9,974
Youth	2,279	-	2,279
ASLAN	331,569	(56,236)	275,333
Tamar	191,165	(111,247)	79,918
City Kids	340	(340)	-
	566,449	(198,945)	367,504
Total of funds	891,467	(319,602)	571,865

Aim and use of restricted funds

The majority of restricted funds represent grants and donations received for specific projects or purposes. Where these have not been expended during the period they are carried forward to future periods.

Senior Care is a restricted fund for any income and expenses chargeable to the work with seniors, including the provision of lunches. Expenses in this fund are direct salary costs, equipment for use by the project and the CIO's attributable contribution to common running costs, e.g. utility bills etc.

Youth is a restricted fund for any income and expenses chargeable to work with youth and young people. No charges have been made to this project this year; we will apply these funds to our Schools Work when it restarts.

The **ASLAN** fund supports the CIO's work with homeless people.

The **Tamar** fund supports the CIO's work in Westminster to reach and support workers in the sex industry, with a focus on trafficked women.

City Kids is a restricted fund for income and expenditure in relation to work with parents, babies and very young children in the area.

ALL SOULS SERVE THE CITY CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

16. Summary of funds

Summary of funds - current period

	Income £	Expenditure £	Balance at 31 December 2021 £
General funds	325,018	(120,657)	204,361
Restricted funds	566,449	(198,945)	367,504
	<u>891,467</u>	<u>(319,602)</u>	<u>571,865</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Current assets	313,681	367,504	681,185
Creditors due within one year	(109,320)	-	(109,320)
Total	<u>204,361</u>	<u>367,504</u>	<u>571,865</u>

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £
Net income for the period (as per Statement of Financial Activities)	571,865
Adjustments for:	
Dividends, interest and rents	(2)
Increase in debtors	(48,680)
Increase in creditors	123,533
Net cash provided by operating activities	<u>646,716</u>

ALL SOULS SERVE THE CITY CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

19. Analysis of cash and cash equivalents

	2021 £
Cash at bank and in hand	646,718

20. Analysis of changes in net debt

	Cash flows £	At 31 December 2021 £
Cash at bank and in hand	646,718	646,718

21. Pension costs

ASSTC CIO operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently-administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £10,102.

22. Member's liability

The CIO's sole member, All Souls, Langham Place (a body corporate) undertakes to contribute to the assets of the CIO in the event of it being wound up while it is a member, or within one year after it ceases to be a member, such amount as may be required, not exceeding £1, for the payment of debts and liabilities contracted before it ceases to be a member.

23. Related party transactions

Total donations, across all funds, received from trustees during the period amounted to £4,060.

At 31 December 2021, £99,254 was due to All Souls, Langham Place (ASLP). This is a related party as ASLP has the power to appoint or remove a significant number of the trustees of the CIO. During the period, transactions with ASLP were as follows:

- A grant of £5,000 was received from ASLP's World Mission Fund;
- A grant of £33,332 was received from ASLP's general fund;
- The 1 January 2021 balances on the Tamar and ASLAN restricted funds within ASLP, of £97,338 and £241,051 respectively, were transferred to ASSTC;
- £31,383 given for Serve The City ministries and held within the Rector's Discretionary Fund within ASLP was transferred to ASSTC; and
- Management charges of £35,332 were made by ASLP. Total support costs provided by ASLP were £80,460, resulting in a donation in kind of £45,128.

ASLP provided administrative and technical support to the CIO during 2021 and is expected to do so for the foreseeable future.

ALL SOULS SERVE THE CITY CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

23. Related party transactions (continued)

ASSTC inherited the entire activities of its predecessor charity, All Souls Clubhouse. The 1 January 2021 balances on various funds were transferred to the CIO as follows:

- Unrestricted general fund - £148,418
- Sheila Hunt Memorial Fund - £784
- ClubCare (restricted, applied to Senior Care) - £15,440
- Youth (restricted) - £2,279