

ALL SOULS SERVE THE CITY CIO

**UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 YEAR ENDED 31 DECEMBER 2022**

Trustees	Revd Charles Skrine, Rector, All Souls, Langham Place (resigned 22 September 2022) ¹ Richard Bagwell, Representative for the Rector of All Souls, Langham Place (appointed 22 September 2022) ¹ Rebekah Turner, Chair ² Alison Grieve, Honorary Treasurer from 11 July 2022 Michael Hall, Honorary Treasurer until 11 July 2022 ² Brian Weaver, Secretary ² Jenny George (appointed 1 October 2022) ² John Grainger Italia Jensen (appointed 1 October 2022) ² Rachel Rider (resigned 21 March 2022) 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
Accountants	Griffin Stone Moscrop & Co Chartered Accountants 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 YEAR ENDED 31 DECEMBER 2022

The board of trustees presents its annual report together with the financial statements of the CIO for the year ended 31 December 2022.

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 YEAR ENDED 31 DECEMBER 2022

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 Church. The ASSTC ministries currently include ASLAN, Tamar and Senior Care. Jellybeans and Club Kids, which had been previously planned to be within ASSTC, have been graciously absorbed into the evangelism ministry at All Souls, Langham Place (ASLP) as they were identified as being more effective there.

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 are required to undergo basic and advanced Diocesan safeguarding training (online) and an enhanced DBS check.

Achievements and performance

a. Main achievements of the CIO

We have continued our work this last year in pursuit of our vision - 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 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 focused on three key areas in 2022: Webber Street, Sleep Site visiting, and befriending / visiting.

Our Saturday ministry at Webber Street moved to full service from February, offering hot breakfasts, showers and clothing. Guest numbers increased from around 30 at the start of the year to 60 at the end. Sleep Site visiting operated throughout 2022 where around 30 rough sleepers per fortnight were met and prayed for, with guests offered professional services and hostel stays where appropriate. The visiting scheme continues to be joyful and fruitful with guests attending Christianity Explored, Prom Praise, and bible studies as well as being a blessing to each other. There have also been three music evenings held at the Clubhouse, which have been a joy.

Tamar, our ministry to those exploited in the sex industry, has been able to restart post-COVID and we are building back up the volunteer teams. We are particularly thankful for the funds and recruitment of a Tamar support worker to continue client work, focusing on work amongst Chinese women, and for the recruitment of a second English teacher volunteer to teach Chinese trafficked women during the day.

We are also thankful for the funds and recruitment of a database co-ordinator, and that we have been able to restart joint welfare visits with the police after COVID and a change of police personnel.

Senior Care ministry has been focused on recruiting volunteers and promoting services locally to reach out to more of the elderly in need.

We've worked to increase funding to enable seniors to take part in activities and outings to enable people to connect and build relationships. In addition to the Wednesday Lunch Club, where guests meet for prayer and fellowship over a meal, a joint craft class was also established between Tamar and Senior Care which demonstrated the great value of bringing different people together.

Looking back over 2022 we are thankful that God has provided us with Godly servants to lead and work in these challenging ministries. And we pray for protection, rest, resilience and inspiration for those who serve. We also pray for the ministries themselves, acknowledging that these are areas of high risk. We pray that they will flourish and continue to reach those who are most vulnerable and that all - both guests and volunteers - will hear and receive Jesus' mercy and love.

ALL SOULS SERVE THE CITY CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance (continued)

We are thankful for the multitude of volunteers who give sacrificially of their time to support these ministries, often as part of busy lives with competing demands. It would be impossible to run these ministries without the servant-hearted generosity of our volunteers and financial supporters. We thank God for you all and for His grace in sustaining us.

The **Schools Work** which we had hoped to recommence by the end of 2022 / early 2023 is still on hold as we explore funding possibilities and the focus of the work.

Financial review

In 2022 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 costs of the services provided in the circumstances when that might be appropriate. The work, therefore, has been largely funded by grants and donations from charitable trusts, and from our corporate and individual supporters.

In 2022 the CIO's net income was £126,121 (2021 - £571,865). £337,660 (96%) (2021 - £307,611 (96%)) of expenditure was spent directly on charitable activities.

Net assets as at 31 December 2022 were £697,986 (2021 - £571,865), including unrestricted general fund reserves of £301,352 (2021 - £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 £55,103 (2021 - £53,655) (one quarter of total direct costs as per Note 8).

At 31 December 2022, the charity's free reserves totalled £301,352 (2021 - £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, number 1192900, on 22 December 2020 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 YEAR ENDED 31 DECEMBER 2022**

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. 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.

d. 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. The trustees are undertaking work to enhance the work on risk identification, management and reporting.

Plans for future periods

In 2023, our plan is to consolidate each of the ministries and work on our future plans for 2024 and beyond to increase our sustainability and the interconnectedness of our ministries. We also aim to develop a strategic plan for the CIO overall, out of which the strategies of each of the ministries will flow.

Starting with ASLAN, our largest ministry, the goal is to review our strategic mission and focus, to strengthen the staff team in light of the renewed strategy and to make better use of the funds we have available; to ensure that our guests and volunteers remain in safe, supportive environments for their joint and individual development; and to maintain our partnership with London City Mission and other agencies.

For Tamar, our goal is increase our sustainability, and maintain and extend our relationship with individuals, giving both immediate and longer-term support and friendship.

For Senior Care we will focus on the maintenance of the ministry with consistent funding streams and aim to extend the support to our guests by expanding the number of volunteers involved. We also plan to work more closely with the seniors at All Souls Church, benefiting from a synergy across these two groups.

As we look to re-establish our Schools Work, our goal in the next several years is to appoint a Schools Worker to restart the after-school clubs and liaise closely with All Souls Kids, the children's / youth ministry at All Souls Church. This coming year, as we establish funding streams for this new position, we will seek ways to partner with All Souls Primary School to relieve some of the pressures families at the school face, especially those related to the impact of the dramatic rise in the cost of living in London. This could take the shape of a series of holiday clubs, which would include hot meals, during school breaks.

For all of our ministries, we also aim to develop more robust ways of measuring the breadth and depth of our services, the numbers of guests / clients served, and the specificity of services provided with a view to assessing more concretely the impact we are having - in our parish, in Westminster and beyond - in terms of our vision and mission.

ALL SOULS SERVE THE CITY CIO

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

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.

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 year 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.

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



.....
Brian Weaver

Secretary

Date: 24 September 2023

ALL SOULS SERVE THE CITY CIO

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the trustees of All Souls Serve The City CIO ('the CIO')

I report to the charity trustees on my examination of the financial statements of the CIO for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

Your attention is drawn to the fact that the CIO has prepared the financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the financial statements 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 2015.

I have completed my examination. I confirm that no 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 CIO as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the CIO's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the CIO's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the CIO and the CIO's trustees as a body, for my work or for this report.

Signed: *Richard Hill*

Dated: 26/9/2023

Richard Hill FCA

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

ALL SOULS SERVE THE CITY CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	252,998	226,152	479,150	891,465
Investments	5	481	1	482	2
Total income		253,479	226,153	479,632	891,467
Expenditure on:					
Raising funds	6	15,308	543	15,851	11,991
Charitable activities	7	141,180	196,480	337,660	307,611
Total expenditure		156,488	197,023	353,511	319,602
Net movement in funds		96,991	29,130	126,121	571,865
Reconciliation of funds:					
Total funds brought forward		204,361	367,504	571,865	-
Net movement in funds		96,991	29,130	126,121	571,865
Total funds carried forward		301,352	396,634	697,986	571,865

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

The notes on pages 10 to 21 form part of these financial statements.

ALL SOULS SERVE THE CITY CIO

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Current assets			
Debtors	12	42,782	34,467
Cash at bank and in hand		871,302	646,718
		<u>914,084</u>	<u>681,185</u>
Creditors: amounts falling due within one year	13	(216,098)	(109,320)
Net current assets		<u>697,986</u>	<u>571,865</u>
Total net assets		<u><u>697,986</u></u>	<u><u>571,865</u></u>
Charity funds			
Restricted funds	15	396,634	367,504
Unrestricted funds	15	301,352	204,361
Total funds		<u><u>697,986</u></u>	<u><u>571,865</u></u>

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



.....
Brian Weaver
Secretary

Date: 24 September 2023

The notes on pages 10 to 21 form part of these financial statements.

ALL SOULS SERVE THE CITY CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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.

ALL SOULS SERVE THE CITY CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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.

ALL SOULS SERVE THE CITY CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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 year.

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 YEAR ENDED 31 DECEMBER 2022**4. Income from donations and legacies**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	159,463	170,578	330,041	289,903
Legacies	4,539	5,000	9,539	5,406
Grants	88,996	50,574	139,570	596,156
Total 2022	<u>252,998</u>	<u>226,152</u>	<u>479,150</u>	<u>891,465</u>
Total 2021	<u>325,016</u>	<u>566,449</u>	<u>891,465</u>	

In the year ended 31 December 2022 unrestricted donations includes donated services, valued at £68,948 (2021 - £45,128), in respect of time devoted by employees of All Souls, Langham Place.

The comparative figures for 2021 above include £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 that period.

5. Income from investments

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bank interest	<u>481</u>	<u>1</u>	<u>482</u>	<u>2</u>
Total 2021	<u>2</u>	<u>-</u>	<u>2</u>	

ALL SOULS SERVE THE CITY CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fundraiser's costs	11,234	-	11,234	7,567
London Marathon expenses	2,139	-	2,139	2,251
Donation processing fees	1,935	543	2,478	1,339
Cost of fundraising events	-	-	-	834
Total 2022	15,308	543	15,851	11,991
Total 2021	11,419	572	11,991	

7. Expenditure on charitable activities

Analysis of expenditure by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Total expenditure on charitable activities	141,180	196,480	337,660	307,611
Total 2021	109,238	198,373	307,611	

8. Analysis of expenditure on charitable activities

Analysis of expenditure by type

	Direct costs 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Total expenditure on charitable activities	220,412	117,248	337,660	307,611
Total 2021	214,620	92,991	307,611	

ALL SOULS SERVE THE CITY CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**8. Analysis of expenditure on charitable activities (continued)****Analysis of direct costs**

	Total funds 2022 £	Total funds 2021 £
Staff costs	188,807	169,898
ASLAN	13,524	18,320
Tamar	16,140	25,750
Wednesday Lunch Club	1,609	652
Schools Work	332	-
	220,412	214,620

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
ASLAN	144	-
Tamar	293	243
Wednesday Lunch Club	-	8,694
Management charges	37,182	35,332
Other personnel costs	10,054	11,439
General running costs	27,552	25,016
Legal and professional fees	37,823	4,767
Governance costs - independent examiners' (2021 - auditors') remuneration (see below)	4,200	7,500
	117,248	92,991

9. Independent examiner's (2021 - auditors') remuneration

The independent examiners' (2021 - auditors') remuneration amounts to an independent examination (2021 - audit) fee of £2,100 (2021 - £4,500), and financial statement preparation services of £2,100 (2021 - £3,000).

ALL SOULS SERVE THE CITY CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**10. Staff costs**

Staff costs were as follows:

	2022	2021
	£	£
Wages and salaries	163,004	147,691
Social security costs	14,807	12,105
Contribution to defined contribution pension schemes	10,996	10,102
	188,807	169,898

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

	2022	2021
	No.	No.
Tamar	3	2
ASLAN	1	1
Senior Care	1	1
City Kids	-	1
Management and administration	1	1
	6	6

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

Total remuneration and benefits payable to key management personnel was £47,618 (2021 - £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 £6,813 out of a total donation in kind of £68,948 (2021 - £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 year, no trustees received any remuneration or other benefits (2021 - the same).

During the year, no trustees received any reimbursement of expenses (2021 - the same).

ALL SOULS SERVE THE CITY CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**12. Debtors**

	2022 £	2021 £
Due within one year		
Other debtors	2,874	10,526
Prepayments and accrued income	1,980	-
Tax recoverable	37,928	23,941
	<u>42,782</u>	<u>34,467</u>

13. Creditors: amounts falling due within one year

	2022 £	2021 £
Pension fund loan payable	178	-
Other creditors	211,720	101,820
Accruals and deferred income	4,200	7,500
	<u>216,098</u>	<u>109,320</u>

14. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>871,302</u>	<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 YEAR ENDED 31 DECEMBER 2022

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General fund	204,361	253,479	(156,488)	301,352
Restricted funds				
Senior Care	9,974	16,873	(24,434)	2,413
Youth	2,279	-	-	2,279
ASLAN	275,333	60,769	(53,005)	283,097
Tamar	79,918	130,348	(119,199)	91,067
Schools Work	-	18,163	(385)	17,778
City Kids	-	-	-	-
	367,504	226,153	(197,023)	396,634
Total of funds	571,865	479,632	(353,511)	697,986

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.

Schools Work is a restricted fund for income and expenses chargeable to the work with All Souls C of E Primary School. The schools worker, once appointed, will build on existing activities for a range of after-school, in-school and holiday programmes including assemblies, bible study, sport, music, and craft.

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 YEAR ENDED 31 DECEMBER 2022

15. Statement of funds (continued)

Statement of funds - prior period

	Balance at 22 December 2020 £	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
Schools Work	-	-	-	-
City Kids	-	340	(340)	-
	-	566,449	(198,945)	367,504
Total of funds	-	891,467	(319,602)	571,865

16. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General funds	204,361	253,479	(156,488)	301,352
Restricted funds	367,504	226,153	(197,023)	396,634
	571,865	479,632	(353,511)	697,986

ALL SOULS SERVE THE CITY CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**16. Summary of funds (continued)****Summary of funds - prior 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 year**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Current assets	517,450	396,634	914,084
Creditors due within one year	(216,098)	-	(216,098)
Total	<u>301,352</u>	<u>396,634</u>	<u>697,986</u>

Analysis of net assets between funds - prior 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. 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 £10,996 (2021 - £10,102).

ALL SOULS SERVE THE CITY CIO**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

19. 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.

20. Related party transactions

Total donations, across all funds, received from trustees during the period amounted to £5,210 (2021 - £4,060).

At 31 December 2022, £211,720 (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 year, transactions with ASLP were as follows:

- A grant of £8,000 (2021 - £5,000) was received from ASLP's World Mission Fund;
- A grant of £88,996 (2021 - £33,332) was received from ASLP's general fund; and
- Management charges of £37,182 (2021 - £35,332) were made by ASLP. Total support costs provided by ASLP were £106,130, resulting in a donation in kind of £68,948 (2021 - £80,460, resulting in a donation in kind of £45,128).

ASLP provided administrative and technical support to the CIO during 2021 and 2022 and is expected to do so for the foreseeable future.