

THE SOCIETY OF ALL SAINTS SISTERS OF THE POOR (COMMONLY CALLED SOCIETY OF ALL SAINTS)

England & Wales · Charity number 228383

Details

Other names	THE SOCIETY OF ALL SAINTS' SISTERS OF THE POOR (COMMONLY CALLED ALL SAINTS' COMMUNITY)
Status	Registered
Legal form	Other
Registered	1963-09-26
Register	View on the Charity Commission register

Contact

Address	All Saints 15A Magdalen Road Oxford OX4 1RW
Phone	01865255790
Email	sisters@socallss.co.uk
Website	www.allsaintssistersofthepoor.org.uk

Activities

Objects: OUR AIM IS TO BE CHANNELS OF GOD'S LOVE, IN WHATEVER WAYS WE BELIEVE THE HOLY SPIRIT IS LEADING US, TO THOSE WHO ARE IN NEED BY REASON OF AGE, HEALTH OR SOCIAL CIRCUMSTANCES.

Activities: The Charity provides a ministry of hospitality to visitors, retreatants and some vulnerable people, on the main site and at Winson, at no fixed charge. Sisters provide spiritual direction, priestly and pastoral ministry in Oxford and Richmond,London.Gardens are maintained.The Charity is landlord to St John's Care Home, The Friary OFM and Helen & Douglas House, all on the Oxford site.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Accommodation/housing, Religious Activities, Environment/conservation/heritage
- **Who:** Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Gloucestershire
- Oxfordshire
- Richmond Upon Thames

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£496,624	£515,802	-	-
2024-04-05	£547,419	£422,179	£12,157,862	6
2023-04-05	£576,739	£329,287	£10,966,126	5
2022-04-05	£523,797	£572,516	£11,111,576	5
2021-04-05	£508,899	£527,562	£10,497,324	5

Trustees

Name	Role	Appointed
Helen Merrington-Rust		2019-11-11
Joanna Lyle		2023-02-01
Petronella Jillian Spivey		2026-01-09
REV'D ANDREW ALLEN		2018-06-22
Rev Peter Groves		2024-02-15

Linked charities

- FANNY EMILY WALKER (228383-1)

Accounts

Society of All Saints

Registered Charity No: 228383

**Accounts
for the year ended
5th April 2025**

**Wenn Townsend
Chartered Accountants
Oxford**

Society of All Saints

Community Leader:	Sister Jane All Saints 15A Magdalen Road Oxford OX4 1RW
Trustees:	Rev P Groves Rev Dr A Allen Ms H Merrington-Rust Ms J Lyle
Solicitors:	HMG Law LLP 126 High Street Oxford OX1 4DG
Auditors:	Wenn Townsend 30 St. Giles' Oxford OX1 3LE
Bankers:	The Co-operative Bank plc
Investment Managers:	The Central Board of Finance of the Church of England 1 Angel Lane London EC4R 3AB
Registered Charity Number:	228383

Society of All Saints
Trustees' Report
for the year ended 5th April 2025

Reference and administrative details - see Page 1

Structure, Governance and Management

Governing Document

The constitution under which the Society operates has its origins in the original statutes drawn up in 1859 and was last amended in 2017. The Chapter (Sisters of the Community) is responsible for decisions on undertaking or relinquishing important activities and thus strategy is in the hands of the Sisters. The Trustees are responsible for holding and investing the assets of the community.

Appointment of Trustees

The number of the Trustees shall not at any time be more than six nor less than three, following a constitutional amendment passed in 2009.

Any of the Trustees who is an individual shall be a Christian of good standing in their own community of faith.

Each of the Trustees retires from office after three years. A retiring Trustee is eligible for re-election.

The power of appointing a new Trustee or new Trustees is vested in the Chapter and is exercised by resolution of a meeting of the Chapter passed in accordance with the Constitution of the Society.

Trustees induction and training

The induction of new Trustees includes preparation by the sisters in terms of matters pertaining to the constitution and in terms of matters pertaining to Trustee duties in general.

Organisation

The Trustees meet at least three times a year and receive reports from the Community Leader, the Trust Bursar and the Trust's professional and investment advisors. The Society has a professional solicitor who acts as clerk to the Trustees.

Trustee remuneration

All Trustees give of their time freely and no Trustee remuneration was paid in the year.

Key management personnel

The Charity is managed by the Sisters who receive no remuneration.

Related parties

The Society Trustees act as Members of The Porch, a charitable company limited by guarantee. As a member, they appoint the Trustees of this charity. The Society appoints a director to the Board of Helen & Douglas House who pay a rent to the Society. The Society is currently represented on both Boards.

Principal risks and uncertainties

The Trustees have examined the principal areas of the Charity's operation and considered the major risks in these areas. The Trustees consider the Charity's systems are such that these risks are mitigated to an acceptable level.

Society of All Saints
Trustees' Report
for the year ended 5th April 2025

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Objectives, activities and public benefit

The Trustees have regard to the Charity Commissioner's guidance on public benefit in carrying out the Charity's objectives. The Society of All Saints Sisters of the Poor is an Anglican religious community for women. The Sisters have an active ministry. The aim is to be channels of God's love, in whatever way they believe the Holy Spirit is leading them, helping all those who are in need by reason of age, health or social circumstance. The community at present consists of 5 sisters in life vows. Founded in London in 1851, their work over the years and in four continents has taken many forms.

In Oxford they founded the Porch (support for the homeless and vulnerably housed), which now operates as a separate corporate charity of which the Society's Trustees are the Members. The community continues to provide storage space at a peppercorn rent for food for consumption by Porch users and production of consumables sold by the Porch as part of their own fundraising activities. They also founded Helen and Douglas House (a hospice for children and young adults) in Magdalen Road. They transferred the business of St John's Home which is a registered residential home for the elderly and attached to the former convent building to a new proprietor in September 2016. The Home accommodates 38 men and women fee paying residents who are offered companionship in a loving and caring environment enabling them to live their remaining years with dignity.

By giving up our big involvement with land building management, we hope to use our resources in our new locations in ministry in our parish and for furthering our objectives more directly with people in need and need time to develop this. During this time of transition, we have maintained long term contact with vulnerable people by telephone.

Brownlow House is a modern guest house, well equipped for self-catering. It provides much needed space for retreat, for small groups and for time 'just to be' and is situated in the beautiful gardens which provide peace and serenity for all visitors and residents. There is no charge and people give according to their means and in appreciation.

Achievements and performance

The Convent continues to offer hospitality to people who are vulnerable in a variety of ways and they return year after year. The flexible use of the Guest House allows small groups, including clergy cell groups, to come together for recuperation or work planning. They appreciate the sensitive and non-intrusive way in which their needs are provided through the arranging of rooms and availability of refreshments.

Since moving from the Old Convent buildings, the sisters have gradually begun to build up an active presence in the Parish Church which has been welcomed with enthusiasm.

They are recognised in the locality by homeless and vulnerably housed people who have known them through the Porch and the Steppin' Stone Centre.

The chapel and former convent building has been occupied by a religious community of Catholic Franciscan Friars, much welcomed by the Sisters.

The gardens provide space and peace, and the changing patterns of growth and colour as well as some unusual cultivars, all help guests, visitors and the Friary and Hospice communities to unwind and find inner contentment.

Society of All Saints
Trustees' Report
for the year ended 5th April 2025

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Reserves policy

The Trustees have examined the requirement for “free reserves” which are those unrestricted funds not invested in fixed assets or committed for investment in fixed assets, designated for specific purposes or otherwise designated. The Trustees propose to put aside sums towards the likely costs of repairs and restoration of the listed buildings in the coming year.

The Charity's total accumulated funds at the year end amounted to £11.9m (2024: £12.1m). Free reserves stand at £8.3m (2024: £8.6m). The underlying investments produce just under half of the income of the Society. The Trustees intend to continue with its restoration programs and grow the support it already provides to residents within St John's Home.

Restricted funds at the year end were £1.5k (2024: £1.5k).

Financial Review

The Charity's total incoming resources for the year amounted to £496k (2024: £547k). Prior to investment movements there was a deficit of £19k (2024: surplus £125k) for the year. The investments decreased by £299k (2024: increased by £690k). The total movement in funds in the year was a deficit of £216k (2024: surplus of £1.2m).

Investment powers and policy

Investments have been included in the Balance Sheet at their market value. 100% (2024: 100%) of total investments are in the CBF investment funds which decreased in value by 4.0% (2024: 1.75%). The Trustees meet with their advisers on a regular basis to confirm strategy and monitor performance.

The Trustees aim to preserve the real capital value of investments held, while at the same time maximising income. They are also seeking to increase monies held as investments to ensure the future viability of the charity.

Fundraising

The charity does not undertake any fundraising directly from the general public. Visitors are invited to give gifts.

Plans for future periods

Having moved from the Oxford site during the year, The Sisters are considering The Society's options for the future use of the site.

Society of All Saints
Trustees' Report
for the year ended 5th April 2025

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Trustees' responsibilities in relation to the financial statements

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 charity and of the income and expenditure of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts Reports) Regulations 2008 and trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

A resolution will be proposed at the Trustees meeting that Wenn Townsend will be re-appointed as auditors of the charity.

On behalf of the Trustees

Rev Dr Andrew Allen

Trustee

..... **2025**

Society of All Saints

Independent Auditor's Report to the Trustees of the Society of All Saints

Opinion

We have audited the financial statements of Society of All Saints (the 'charity') for the year ended 5th April 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5th April 2025, and of its incoming resources and application of resources, for the year 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 Auditor's 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 UK, including the FRC'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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

Society of All Saints

Independent Auditor's Report to the Trustees of the Society of All Saints (continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 auditor's 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.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

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Wenn Townsend Statutory Auditor
30 St Giles
Oxford OX1 3LE

..... **2025**

Wenn Townsend is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

Society of All Saints
Statement of Financial Activities for the year ended 5th April 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £
Income from:							
Donations and gifts	2	2,467	-	2,467	10,922	-	10,922
Other income – pensions		64,595	-	64,595	62,844	-	62,844
Activities for raising funds							
Sales and other income		353	-	353	23	-	23
Income from investments							
Income from securities		222,349	-	222,349	252,343	-	252,343
Rental income		139,360	67,500	206,860	153,777	67,510	221,287
Total income		<u>429,124</u>	<u>67,500</u>	<u>496,624</u>	<u>479,909</u>	<u>67,510</u>	<u>547,419</u>
Expenditure on:							
Charitable activities							
Community	3	(515,802)	-	(515,802)	(422,179)	-	(422,179)
Net income before gains on investments		<u>(86,678)</u>	<u>67,500</u>	<u>(19,178)</u>	<u>57,730</u>	<u>67,510</u>	<u>125,240</u>
Gain on disposal of assets	4	12,354	-	12,354	376,922	-	376,922
Net gains on investments							
Investment gains/(losses)	5	(209,208)	-	(209,208)	689,574	-	689,574
Net movement in funds		<u>(283,532)</u>	<u>67,500</u>	<u>(216,032)</u>	<u>1,124,226</u>	<u>67,510</u>	<u>1,191,736</u>
Transfer to Sinking Fund		67,500	(67,500)	-	67,510	(67,510)	-
Reconciliation of funds:							
Funds balance at 6th April 2024		12,156,296	1,566	12,157,862	10,964,560	1,566	10,966,126
Fund balance at 5th April 2025		<u>11,940,264</u>	<u>1,566</u>	<u>11,941,830</u>	<u>12,156,296</u>	<u>1,566</u>	<u>12,157,862</u>

Society of All Saints

Balance Sheet at 5th April 2025

	Note	2025 £	Total 2024 £
Fixed assets			
Properties	4	3,545,170	3,472,684
Fixtures and fittings	4	58,752	60,954
Motor vehicles	4	105	2,062
		3,604,027	3,535,700
Investment property	4	634,950	545,000
Investments	5	7,011,582	7,310,739
Deposit fund		143,352	159,888
		11,393,911	11,551,327
Current assets			
Loan to The Porch Debtors	6	500,000	500,000
Bank and cash		133,263	134,892
		91,206	115,899
		724,469	750,791
Current liabilities			
Creditors	7	(176,550)	(144,256)
Net current assets		547,519	606,535
Net assets		11,941,830	12,157,862
Accumulated funds			
Restricted	12	1,566	1,566
Unrestricted		11,940,264	12,156,296
		11,941,830	12,157,862

Rev Dr Andrew Allen

Trustee

..... 2025

Society of All Saints
Cash Flow Statement
for the year ended 5th April 2025

	2025 £	2024 £
Net cash flow from operating activities:		
(Deficit)/surplus	(216,031)	125,240
Losses/(gains) on investments and fixed assets	196,854	1,000,760
Depreciation	25,904	27,322
(Increase)/ decrease in debtors	1,629	(12,922)
Increase/(decrease) in creditors	32,295	(25,979)
Sisters loan movement	-	5,385
	<u>40,651</u>	<u>1,119,806</u>

Investing activities:

Expenditure on tangible assets	(118,677)	(1,610,097)
Receipts on sale of tangible assets	36,800	376,922
	<u>(41,226)</u>	<u>(113,369)</u>

	2025 £	2024 £	Movement £
Investment Brokers	143,352	159,888	(16,536)
Bank balances	90,319	115,064	(24,745)
Cash	890	835	55
	<u>234,561</u>	<u>275,787</u>	<u>(41,226)</u>

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2025

1. Accounting policies

The following accounting policies have been used consistently in dealing with items considered material in relation to the Society's accounts.

Basis of preparation

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. Pensions include the sisters' state and occupational pensions.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established. Rental deposits are held on trust by solicitors and therefore are only reflected when not returned to the tenant.

Donations

Cash donations are credited to the Income and Expenditure Accounts as received. Items (with the exception of land and buildings) donated to the Society are not included in these accounts because the difficulty in establishing a fair value for this purpose outweighs the benefit that would be obtained. A significant contribution is made by volunteers throughout the year and the value of these donated services is not reflected in the accounts.

Tax recoverable

Tax recoverable on amounts received by way of gift aid is included in the accounts when receivable.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions. Governance costs are those incurred in connection with administration of the Charity as a legal entity and are not connected with generating income or charitable expenditure.

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure.

Society of All Saints

Notes to the Accounts for the year ended 5th April 2025

1. Accounting policies (continued)

Tangible fixed assets

These assets are shown at cost less accumulated depreciation.

Depreciation of fixed assets is calculated using the following rates and bases which are appropriate to the useful life of the asset and its residual value:

Buildings	Nil – 6.67% straight line
Fixtures, fittings and equipment	15% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	33 1/3% straight line
Double glazing	5% reducing balance

Surpluses or deficits arising on the disposal of fixed assets are adjusted in the result for the year.

Investment property

The property held as an investment is included at a market value having regards to its existing use with reference to similar properties in the local area.

Investments

Investments are included in the accounts at fair value at the year end. Gains or losses arising on revaluation are recognised in the Statement of Financial Activities as unrealised gains or losses. Gains or losses arising on disposal are recognised in the Statement of Financial Activities as realised gains or losses.

Restricted funds

Restricted funds are subject to specific conditions imposed by the donor or by the terms of an appeal, these conditions being legally binding upon the Trustees.

2. Donations and Gifts

	Total 2025 £	Total 2024 £
Donations	1,152	573
Legacies	1,315	558
Gifts from visitors	-	9,791
	2,467	10,922

3. Resources expended

	Community 2025 £	Community 2024 £
Wages and salaries	98,107	88,952
Operating costs	213,748	119,645
Establishment	109,734	104,486
Administration	68,309	81,776
Depreciation	25,904	27,320
	515,802	422,179

Society of All Saints

Notes to the Accounts for the year ended 5th April 2025

3. Resources expended (continued)

During the year the resources expended relate to unrestricted expenditure with no restricted expenditure (2024: £nil). A further breakdown of the categories in Note 3 are detailed in the Income and Expenditure Account on page 19.

4. Fixed assets

	Properties £	Fixtures, Fittings & Equipment £	Motor Vehicles £	Total £
Cost:				
At 6th April 2024	4,488,515	429,922	16,709	4,935,146
Additions during the year	110,000	8,677	-	118,677
Disposals during the year	(21,470)	(2,795)	(10,800)	(35,065)
At 5th April 2025	4,577,045	435,804	5,909	5,018,758
Depreciation:				
At 6th April 2024	1,015,831	368,968	14,647	1,399,446
Charged in year	16,044	9,825	35	25,904
Eliminated on disposals	-	(1,741)	(8,877)	(10,618)
At 5th April 2025	1,031,875	377,052	5,805	1,414,732
Net book value:				
At 5th April 2025	3,545,170	58,752	104	3,604,026
At 5th April 2024	3,472,684	60,954	2,062	3,535,700

Properties (at cost)

	2025 £	2024 £
Freehold		
All Saints Convent, St Mary's Road, Oxford	2,392,165	2,392,165
The Old School	474,880	474,880
Winson School House, Bibury	-	21,470
44 Denmark Street	1,600,000	1,600,000
Flat 46 Leadon Bank, Orchard Lane, Ledbury	110,000	-
Total	4,577,045	4,488,515

Investment Property

Bryntirion, Oxford was reclassified from fixed assets where it had been included at a cost of £45,682 in the year ended 5th April 2020. It was revalued in the year ended 5th April 2021 by £499,318 to £545,000. As at the year ended 5th April 2025 the value of Bryntirion, Oxford was considered to be £634,950 (2024: £545,000).

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2025

5. Investments

	2025 Market Value £	2024 Market Value £
Total		
The Central Board of Finance of the Church of England		
194,420 units investment fund (2024: 194,420 units)	4,329,383	4,524,231
596,959 units property fund (2024: 596,959 units)	724,649	714,142
643,592 units global equity fund (2024: 643,592 units)	1,957,550	2,072,367
	<u>7,011,582</u>	<u>7,310,740</u>
	Total 2025 £	Total 2024 £
Valuation at 6th April 2024	7,310,740	7,621,925
Withdrawal	-	(1,000,760)
Unrealised (losses)/gains	(299,158)	689,575
Valuation at 5th April 2025	<u>7,011,582</u>	<u>7,310,740</u>

6. Debtors

	2025 £	2024 £
Investment income	52,620	57,080
Prepayments	17,193	11,931
Other debtors	63,450	65,881
	<u>133,263</u>	<u>134,892</u>

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2025

7. Creditors

	2025 £	2024 £
Trade creditors	17,748	2,622
Accruals	27,333	9,000
Other creditors	1,840	2,647
Interest free loan	128,385	128,385
Taxation and social security	1,244	1,601
	<u>176,550</u>	<u>144,256</u>

As at the year end included in creditors are interest free loans which are repayable on resigning from the Society of All Saints to Sister Jane Rapheal £120,000 (2024: £120,000) and Sister Margaret Anne £8,385 (2024: £8,385).

8. Wages and salaries

The average number of employees in total during the year was:

	2025 Number	2024 Number
Total		
Full time	1	1
Part time	4	5
	<u>5</u>	<u>6</u>

Staff costs were as follows:

Wages and salaries	99,209	98,670
Redundancy	6,797	-
Social security	2,348	1,822
Pension costs	7,754	7,810
Recoveries	(18,000)	(19,350)
	<u>98,107</u>	<u>88,952</u>

No employee received more than £60,000 during the current or preceding year.

The Society of All Saints contributes to an externally administered pension scheme (The Pensions Trust's Growth Plan "The Scheme") on behalf of its staff. The scheme is a multi employer scheme and the Charity is unable to identify its share of the underlying assets and liabilities of each scheme on a consistent and reliable basis. Therefore, the Charity accounts for the schemes as if they were a defined contribution scheme. As a result, the amount charged to the income and expenditure account represents the contributions payable to the scheme in respect of the accounting period.

Society of All Saints paid contributions at the rate of 6% during the accounting period. Members paid contributions at the rate of 6% during the accounting period.

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2025

8. Wages and salaries (continued)

Qualified actuaries periodically value the scheme, using the “projected unit” method. The financial assumptions were derived from market conditions prevailing at the valuation date. The results of the latest triennial valuation are outlined below:-

Valuation date	30/09/23
Assets	£515 million
Amount needed to provide	£531 million
Shortfall	£16 million
Funding level	97%

The Pensions Trust notified the Society of the estimated employer debt on withdrawal from the Scheme based on the financial position of the Scheme as at 30 September 2024. As of that date, the estimated potential employer debt for Society of All Saints was £13,664 (2024: £12,368).

The Society continues to contribute an additional £1,040 per annum (2024: £1,248 per annum). This will reduce further to £914 per annum in 2025/26.

9. Trustees’ remuneration

No remuneration or expenses were paid to any of the Trustees during this or the preceding year.

10. Auditors’ remuneration

	2025 £	2024 £
Audit and accounts	9,600	9,000
Client services	1,733	1,625
	<u> </u>	<u> </u>

11. Net assets by fund

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 5th April 2025 were represented by:			
Tangible fixed assets	3,604,027	-	3,604,027
Fixed asset investments	7,789,884	-	7,789,884
Current assets	722,903	1,566	724,469
Current liabilities	(176,550)	-	(176,550)
	<u>11,940,264</u>	<u>1,566</u>	<u>11,941,830</u>

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2025

11. Net asset by fund (continued)

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 5th April 2024 were represented by:			
Tangible fixed assets	4,080,700	-	4,080,700
Fixed asset investments	7,470,627	-	7,470,627
Current assets	749,225	1,566	750,791
Current liabilities	(144,256)	-	(144,256)
	<u>12,156,296</u>	<u>1,566</u>	<u>12,157,862</u>

12. Restricted funds

	Gift fund £	Sinking fund £	Total £
Balance at 6th April 2025	1,566	-	1,566
Income	-	67,500	67,500
Transfer to the Society	-	67,500	(67,500)
Total net assets	<u>1,566</u>	<u>-</u>	<u>1,566</u>

	Gift fund £	Sinking fund £	Total £
Balance at 6th April 2024	1,566	-	1,566
Income	-	67,510	67,510
Transfer to the Society	-	(67,510)	(67,510)
Total net assets	<u>1,566</u>	<u>-</u>	<u>1,566</u>

St John's Home was run as a separate fund until the operation of the Home was transferred to a new proprietor at the end of September 2016.

Some funds relating to St John's Home have specific restricted purposes, firstly a gift fund now standing at £1,566 which is to be spent for the benefit of residents of the home and secondly a sinking fund which has been agreed under the lease to be spent on certain service costs revolving around the maintenance of the fabric of the building to be funded by annual contributions from the tenant. As at 5th April 2025, expenditure from the sinking fund amounted to £67,500. The maximum costs to be refunded by 30th September 2025 under the lease was £675,000 and this total has thus now been reached. Past expenditure to be reimbursed from future contributions totals £293,542.

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2025

13. Related party transactions

A Sister in the Society is a director of Helen & Douglas House. The Society refunded rent of £10,000 (2024: refunded £10,028) to Helen & Douglas House in the year ended 5th April 2025. The Society paid Helen & Douglas House expenses of £50 in the year (2024: £275). During the year Helen & Douglas house were recharged maintenance costs associated with use of the communal garden of £nil (2024: £1,350).

During the year St John's Home were recharged maintenance costs associated with use of the communal garden of £12,600 (2024: £12,600).

The Society paid £10,100 to The Porch in the year (2024: £12,000). It also has lent The Porch £500,000 pending the disposal of its property in year ended 31st March 2020. The results of the Porch are not consolidated into these accounts.

Society of All Saints

**General Fund
Income and Expenditure Account
for the year ended 5th April 2025**

	2025 £	2024 £
Income		
Investment income	222,349	252,343
Rents	139,360	153,777
Service charges	67,500	67,510
Gifts from visitors	1,315	9,791
State and other pensions	64,595	62,844
Donations	1,152	1,131
Other income	353	23
	<u>496,624</u>	<u>547,419</u>
Expenditure		
Wages and salaries	<u>98,107</u>	<u>88,952</u>
Operating costs		
Catering	11,507	14,679
Housekeeping	4,835	3,267
Sister's Allowances	9,879	10,997
Medical and nursing care	2,714	3,506
Chapel	322	746
Winson	5,421	4,232
London	111,438	33,592
Charity	63,524	42,238
Training and conferences	4,108	6,388
	<u>213,748</u>	<u>119,645</u>
Establishment		
Water and council tax	19,305	11,722
Light and heat	19,698	20,646
Insurances	20,356	14,474
Repairs	33,247	52,038
Garden (exc. wages)	17,129	5,606
	<u>109,734</u>	<u>104,486</u>
Administration		
Motor and travel	4,714	4,259
Postage and stationery	-	-
Telephone	3,809	3,325
Professional	51,212	67,419
Miscellaneous	7,904	5,898
Bank charges	669	875
	<u>68,308</u>	<u>81,776</u>
Depreciation	<u>25,904</u>	<u>27,320</u>
Total expenditure	<u>515,802</u>	<u>422,179</u>
Surplus/(deficit) before investment changes	(19,178)	125,240
Profit on sale of tangible assets	12,354	376,922
Investment (losses)/gains	(209,208)	689,574
(Deficit)/surplus before transfers	<u>(216,032)</u>	<u>1,191,736</u>

Accounts

Society of All Saints

Registered Charity No: 228383

**Accounts
for the year ended
5th April 2024**

**Wenn Townsend
Chartered Accountants
Oxford**

Society of All Saints

Community Leader:

Sister Jane
All Saints
15A Magdalen Road
Oxford
OX4 1RW

Trustees:

Mr N E Bell
Rev Dr A Allen
Ms H Merrington-Rust
Ms J Lyle

Solicitors:

HMG Law LLP
126 High Street
Oxford
OX1 4DG

Auditors:

Wenn Townsend
30 St. Giles'
Oxford
OX1 3LE

Bankers:

The Co-operative Bank plc

Investment Managers:

The Central Board of Finance of the
Church of England
1 Angel Lane
London EC4R 3AB

Registered Charity Number:

228383

Society of All Saints
Trustees' Report
for the year ended 5th April 2024

Reference and administrative details - see Page 1

Structure, Governance and Management

Governing Document

The constitution under which the Society operates has its origins in the original statutes drawn up in 1859 and was last amended in 2017. The Chapter (Sisters of the Community) is responsible for decisions on undertaking or relinquishing important activities and thus strategy is in the hands of the Sisters. The Trustees are responsible for holding and investing the assets of the community.

Appointment of Trustees

The number of the Trustees shall not at any time be more than six nor less than three, following a constitutional amendment passed in 2009.

Any of the Trustees who is an individual shall be a Christian of good standing in their own community of faith.

Each of the Trustees retires from office after three years. A retiring Trustee is eligible for re-election.

The power of appointing a new Trustee or new Trustees is vested in the Chapter and is exercised by resolution of a meeting of the Chapter passed in accordance with the Constitution of the Society.

Trustees induction and training

The induction of new Trustees includes preparation by the sisters in terms of matters pertaining to the constitution and in terms of matters pertaining to Trustee duties in general.

Organisation

The Trustees meet at least three times a year and receive reports from the Community Leader, the Trust Bursar and the Trust's professional and investment advisors. The Society has a professional solicitor who acts as clerk to the Trustees.

Trustee remuneration

All Trustees give of their time freely and no Trustee remuneration was paid in the year.

Key management personnel

The Charity is managed by the Sisters who receive no remuneration.

Related Parties

The Society Trustees act as Members of The Porch, a charitable company limited by guarantee. As a member, they appoint the Trustees of this charity. The Society appoints a director to the Board of Helen & Douglas House. The Society is currently represented on both Boards.

Principal risks and uncertainties

The Trustees have examined the principal areas of the Charity's operation and considered the major risks in these areas. The Trustees consider the Charity's systems are such that these risks are mitigated to an acceptable level.

Society of All Saints
Trustees' Report
for the year ended 5th April 2024

..... continued

Objectives, activities and public benefit

The Trustees have regard to the Charity Commissioner's guidance on public benefit in carrying out the Charity's objectives. The Society of All Saints Sisters of the Poor is an Anglican religious community for women. The Sisters have an active ministry outside the convent. The aim is to be channels of God's love, in whatever way they believe the Holy Spirit is leading them, helping all those who are in need by reason of age, health or social circumstance. The community at present consists of 5 sisters in life vows, one of whom has been undertaking ordained ministry in Chichester Diocese. Founded in London in 1851, their work over the years and in four continents has taken many forms. They are responsible for all the gardens and grounds in which they and a number of other charities and religious organisations are located and which are central to the provision of the current and future amenities for all the resident projects, families and visitors to the site. In Oxford, they founded the Porch (support for the homeless and vulnerably housed), which now operates as a separate corporate charity of which the Society's Trustees are the Members. The community continues to provide storage space at a peppercorn rent for food for consumption by Porch users and production of consumables sold by the Porch as part of their own fundraising activities. They also founded Helen House & Douglas House (hospices for children and young adults), which operates in separate premises in Oxford but makes use of the charity's grounds and gardens for its own users. They transferred the business of St John's Home which is a registered residential home for the elderly and attached to the former convent building to a new proprietor in September 2016. The Home accommodates 38 men and women fee paying residents who are offered companionship in a loving and caring environment enabling them to live their remaining years with dignity and who make full use of the charity's gardens and grounds. The Home is open to any elderly person, who is no longer able to live alone, to apply to be a resident. Prospective residents are invited to spend time at the Home for mutual assessment before commitments are made. The Sisters maintain close involvement with the residents.

Brownlow House is a modern guest house, well equipped for self-catering. It provides much needed space for retreat, for small groups and for time 'just to be' and is situated in the beautiful gardens which provide peace and serenity for all visitors and residents. There is no charge and people give according to their means and in appreciation.

St Michael's Cottage, Winson, Gloucestershire, converted in 1984 from the disused village schoolroom last used in 1923 is a small cottage available for holidays and retreats.

Achievements and performance

The Convent continues to offer hospitality to people who are vulnerable in a variety of ways and they return year after year. The flexible use of the Guest House allows small groups, including clergy cell groups, to come together for recuperation or work planning. They appreciate the sensitive and non-intrusive way in which their needs are provided through the arranging of rooms and availability of refreshments.

Since moving from the Old Convent buildings, the sisters have gradually begun to build up an active presence in the Parish Church which has been welcomed with enthusiasm.

They are recognised in the locality by homeless and vulnerably housed people who have known them through the Porch and the Steppin' Stone Centre.

The chapel and former convent building has been occupied by a religious community of Catholic Franciscan Friars, much welcomed by the Sisters.

The gardens provide space and peace, and the changing patterns of growth and colour as well as some unusual cultivars, all help guests, visitors and the Friary and Hospice communities to unwind and find inner contentment.

Society of All Saints
Trustees' Report
for the year ended 5th April 2024

..... continued

Reserves policy

The Trustees have examined the requirement for “free reserves” which are those unrestricted funds not invested in fixed assets or committed for investment in fixed assets, designated for specific purposes or otherwise designated. The Trustees propose to put aside sums towards the likely costs of repairs and restoration of the listed buildings in the coming year.

The Charity's total accumulated funds at the year end amounted to £12.1m (2023: £10.9m). Free reserves stand at £8.6m (2023: £9m). The underlying investments produce just under half of the income of the Society. The Trustees intend to continue with its restoration programs and grow the support it already provides to residents within St John's Home.

Restricted funds at the year end were £1.5k (2023: £1.5k).

Financial Review

The Charity's total incoming resources for the year amounted to £547k (2023: £577k). Prior to investment gains there was a surplus of £125k (2023: £247k) for the year. The investments increased by £690k (2023: decreased by £393k). The total movement in funds in the year was a surplus of £1.2m (2023: deficit of £145k).

Investment powers and policy

Investments have been included in the Balance Sheet at their market value. 100% (2023: 96.40%) of total investments are in the CBF investment funds which decreased in value by 1.75% (2023: 5%). The decrease is largely due to a withdrawal made during the year to fund the purchase of a property. The Trustees meet with their advisers on a regular basis to confirm strategy and monitor performance.

The Trustees aim to preserve the real capital value of investments held, while at the same time maximising income. They are also seeking to increase monies held as investments to ensure the future viability of the charity.

Fundraising

The charity does not undertake any fundraising directly from the general public. Visitors are invited to give gifts.

Plans for future periods

The Sisters plan to move from the Oxford site in 2024 and in this respect, a property has been purchased in West London.

Society of All Saints
Trustees' Report
for the year ended 5th April 2024

..... continued

Trustees' responsibilities in relation to the financial statements

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 charity and of the income and expenditure of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts Reports) Regulations 2008 and trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

A resolution will be proposed at the Trustees meeting that Wenn Townsend will be re-appointed as auditors of the charity.

On behalf of the Trustees



Helen Merrington-Rust

Trustee

6th June 2024

Society of All Saints

Independent Auditor's Report to the Trustees of the Society of All Saints

Opinion

We have audited the financial statements of Society of All Saints (the 'charity') for the year ended 5th April 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5th April 2024, and of its incoming resources and application of resources, for the year 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 Auditor's 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 UK, including the FRC'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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

Society of All Saints

Independent Auditor's Report to the Trustees of the Society of All Saints (continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 auditor's 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.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wenn Townsend

Wenn Townsend Statutory Auditor
30 St Giles
Oxford OX1 3LE

~~6th June 2024~~

7th November 2024

Wenn Townsend is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

Society of All Saints
Statement of Financial Activities for the year ended 5th April 2024

Note		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
	Income from:						
2	Donations and gifts	10,922	-	10,922	11,366	-	11,366
	Other income – pensions	62,844	-	62,844	56,582	-	56,582
	Activities for raising funds						
	Sales and other income	23	-	23	-	-	-
	Income from investments						
	Income from securities	252,343	-	252,343	243,073	-	243,073
	Rental income	153,777	67,510	221,287	200,364	65,354	265,718
	Total income	479,909	67,510	547,419	511,385	65,354	576,739
	Expenditure on:						
	Charitable activities						
3	Community	(422,179)	-	(422,179)	(371,679)	-	(329,287)
	Net income before gains on investments	57,730	67,510	125,240	210,804	65,354	247,452
4	Gain on disposal of assets	376,922	-	376,922	-	-	-
5	Net gains on investments	689,574	-	689,574	(392,902)	-	(392,902)
	Investment gains/(losses)	1,124,226	67,510	1,191,736	(210,804)	65,354	(145,450)
	Net movement in funds	67,510	(67,510)	-	65,354	(65,354)	-
	Transfer to Sinking Fund						
	Reconciliation of funds:						
	Funds balance at 6th April 2023	10,964,560	1,566	10,966,126	11,110,010	1,566	11,111,576
	Fund balance at 5th April 2024	12,156,296	1,566	12,157,862	10,964,560	1,566	10,966,126

Society of All Saints

**Balance Sheet
at 5th April 2024**

	Note	2024 £	Total 2023 £
Fixed assets			
Properties	4	3,472,684	1,888,725
Fixtures and fittings	4	60,954	61,450
Motor vehicles	4	2,062	2,748
		3,535,700	1,952,923
Investment property	4	545,000	545,000
Investments	5	7,310,739	7,621,925
Deposit fund		159,888	250,335
		11,551,327	10,370,183
Current assets			
Loan to The Porch Debtors	6	500,000	500,000
Bank and cash		134,892	121,970
		115,899	138,820
		750,791	760,790
Current liabilities			
Creditors	7	(144,256)	(164,847)
Net current assets		606,535	595,943
Net assets		12,157,862	11,966,126
Accumulated funds			
Restricted	12	1,566	1,566
Unrestricted		12,156,296	10,964,560
		12,157,862	10,966,126

Helen Merrington-Rust

Trustee

29th June 2024

Society of All Saints
Cash Flow Statement
for the year ended 5th April 2024

	2024 £	2023 £	
Net cash flow from operating activities:			
(Deficit)/surplus	125,240	(145,450)	
Losses/(gains) on investments and fixed assets	1,000,760	392,902	
Depreciation	27,322	28,099	
(Increase)/ decrease in debtors	(12,922)	(39,408)	
Increase/(decrease) in creditors	(25,979)	11,743	
Sisters loan movement	5,385	-	
	<u>1,119,806</u>	<u>247,886</u>	
Investing activities:			
Expenditure on tangible assets	(1,610,097)	(1,872)	
Receipts on sale of tangible assets	376,922	-	
	<u>(113,369)</u>	<u>246,014</u>	
Total			
			Movement
Investment Brokers	160,155	250,335	(90,180)
Bank balances	114,796	137,536	(22,740)
Cash	835	1,284	(449)
	<u>275,786</u>	<u>389,155</u>	<u>(113,369)</u>

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2023

1. Accounting policies

The following accounting policies have been used consistently in dealing with items considered material in relation to the Society's accounts.

Basis of preparation

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. Pensions include the sisters' state and occupational pensions.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established. Rental deposits are held on trust by solicitors and therefore are only reflected when not returned to the tenant.

Donations

Cash donations are credited to the Income and Expenditure Accounts as received. Items (with the exception of land and buildings) donated to the Society are not included in these accounts because the difficulty in establishing a fair value for this purpose outweighs the benefit that would be obtained. A significant contribution is made by volunteers throughout the year and the value of these donated services is not reflected in the accounts.

Tax recoverable

Tax recoverable on amounts received by way of gift aid is included in the accounts when receivable.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions. Governance costs are those incurred in connection with administration of the Charity as a legal entity and are not connected with generating income or charitable expenditure.

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure.

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2023

1. Accounting policies (continued)

Tangible fixed assets

These assets are shown at cost less accumulated depreciation.

Depreciation of fixed assets is calculated using the following rates and bases which are appropriate to the useful life of the asset and its residual value:

Buildings	Nil – 6.67% straight line
Fixtures, fittings and equipment	15% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	33 1/3% straight line
Double glazing	5% reducing balance

Surpluses or deficits arising on the disposal of fixed assets are adjusted in the depreciation charge for the year.

Investment property

The property held as an investment is included at a market value having regards to its existing use with reference to similar properties in the local area.

Investments

Investments are included in the accounts at fair value at the year end. Gains or losses arising on revaluation are recognised in the Statement of Financial Activities as unrealised gains or losses. Gains or losses arising on disposal are recognised in the Statement of Financial Activities as realised gains or losses.

Restricted funds

Restricted funds are subject to specific conditions imposed by the donor or by the terms of an appeal, these conditions being legally binding upon the Trustees.

2. Donations and Gifts

	Total 2024 £	Total 2023 £
Donations	573	2,058
Legacies	558	-
Gifts from visitors	9,791	9,308
	<u>10,922</u>	<u>11,366</u>

3. Resources expended

	Community 2024 £	Community 2023 £
Wages and salaries	88,952	68,056
Operating costs	119,645	126,933
Establishment	104,486	52,241
Administration	81,776	53,958
Depreciation	27,320	28,099
	<u>422,179</u>	<u>329,287</u>

Society of All Saints

Notes to the Accounts for the year ended 5th April 2024

3. Resources expended (continued)

During the year the resources expended relate to unrestricted expenditure with no restricted expenditure (2023: £nil). A further breakdown of the categories in Note 3 are detailed in the Income and Expenditure Account on page 19.

4. Fixed assets

	Properties £	Fixtures, Fittings & Equipment £	Motor Vehicles £	Total £
Cost:				
At 6th April 2023	2,888,515	419,825	16,709	3,325,049
Additions during the year	1,600,000	10,097	-	1,610,097
At 5th April 2024	4,488,515	429,922	16,709	4,935,146
Depreciation:				
At 6th April 2023	999,790	358,375	13,961	1,372,126
Charged in year	16,041	10,593	686	27,320
At 5th April 2024	1,015,831	368,968	14,647	1,399,446
Net book value:				
At 5th April 2024	3,472,684	60,954	2,062	3,535,700
At 5th April 2023	1,888,725	61,450	2,748	1,952,923

Properties (at cost)

	2024 £	2023 £
Freehold		
All Saints Convent, St Mary's Road, Oxford	2,392,165	2,392,165
The Old School	474,880	474,880
Winson School House, Bibury	21,470	21,470
Funds held for the purchase of 44 Denmark Road	1,600,000	-
Total	4,488,515	2,888,515

Investment Property

Bryntirion, Oxford was reclassified from fixed assets where it had been included at a cost of £45,682 in the year ended 5th April 2020. It was revalued at the ended 5th April 2021 by £499,318 to £545,000. As at the year ended 5th April 2024 the value of Bryntirion, Oxford was £545,000 (2023: £545,000).

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2024

5. Investments

	2024 Market Value £	2023 Market Value £
Total		
The Central Board of Finance of the Church of England		
194,420 units investment fund (2023: 238,562 units)	4,524,231	5,087,222
596,959 units property fund (2023: 596,959 units)	714,142	752,109
643,592 (2023: 553,544) units Global equity fund	2,072,367	1,511,341
Charles Stanley	-	271,253
	<u>7,310,740</u>	<u>7,621,925</u>
	Total 2024 £	Total 2023 £
Valuation at 6th April 2023	7,621,925	8,014,827
Withdrawal	(1,000,760)	-
Unrealised (losses)/gains	689,575	(392,902)
Valuation at 5th April 2024	<u>7,310,740</u>	<u>7,621,925</u>

6. Debtors

	2024 £	2023 £
Investment income	57,080	56,649
Prepayments	11,931	10,518
Other debtors	65,881	54,803
	<u>134,892</u>	<u>121,970</u>

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2024

7. Creditors

	2024	2023
	£	£
Trade creditors	2,622	15,306
Accruals	9,000	22,389
Other creditors	2,647	2,839
Interest free loan	128,385	123,000
Taxation and social security	1,601	1,313
	<u>144,256</u>	<u>164,847</u>

As at the year end included in creditors are interest free loans which are repayable on leaving the Society of All Saints to Sister Jean Raphael £120,000 (2023: £120,000) and Sister Margaret Anne £8,385 (2023: £3,000).

8. Wages and salaries

The average number of employees in total during the year was:

	2024	2023
Total		
Full time	1	1
Part time	5	4
	<u>6</u>	<u>5</u>

Staff costs were as follows:

Wages and salaries	98,670	82,599
Social security	1,822	704
Pension costs	7,810	6,803
Recoveries	(19,350)	(22,050)
	<u>88,952</u>	<u>68,056</u>

No employee received more than £60,000 during this or the preceding year.

The Society of All Saints contributes to an externally administered pension scheme (The Pensions Trust's Growth Plan "The Scheme") on behalf of its staff. The scheme is a multi employer scheme and the Charity is unable to identify its share of the underlying assets and liabilities of each scheme on a consistent and reliable basis. Therefore, the Charity accounts for the schemes as if they were a defined contribution scheme. As a result, the amount charged to the income and expenditure account represents the contributions payable to the scheme in respect of the accounting period.

Society of All Saints paid contributions at the rate of 6% during the accounting period. Members paid contributions at the rate of 6% during the accounting period.

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2024

8. Wages and salaries (continued)

Qualified actuaries periodically value the scheme, using the "projected unit" method. The financial assumptions were derived from market conditions prevailing at the valuation date. The results of the latest triennial valuation are outlined below:-

Valuation date	30/09/20
Assets	£799 million
Amount needed to provide	£832 million
Shortfall	£33 million
Funding level	96%

The Pensions Trust has notified the Society of the estimated employer debt on withdrawal from the Scheme based on the financial position of the Scheme as at 30 September 2021. As of that date, the estimated potential employer debt for Society of All Saints was £17,213 (2023: £17,213).

Although a reduction on previous estimates, the Society continues to contribute an additional £1,248 per annum (2023: £2,685 per annum).

9. Trustees' remuneration

No remuneration or expenses were paid to any of the Trustees during this or the preceding year.

10. Auditors' remuneration

	2024 £	2023 £
Audit and accounts	9,000	9,000
Client services	1,625	1,522
	<u>9,000</u>	<u>1,522</u>

11. Net assets by fund

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 5th April 2024 were represented by:			
Tangible fixed assets	4,080,700	-	4,080,700
Fixed asset investments	7,470,627	-	7,470,627
Current assets	749,225	1,566	750,791
Current liabilities	(144,256)	-	(144,256)
	<u>12,156,296</u>	<u>1,566</u>	<u>12,157,862</u>

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2024

11. Net asset by fund (continued)

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 5th April 2023 were represented by:			
Tangible fixed assets	1,952,923	-	1,952,923
Fixed asset investments	8,417,260	-	8,417,260
Current assets	759,224	1,566	760,790
Current liabilities	(164,847)	-	(164,847)
	<u>10,964,560</u>	<u>1,566</u>	<u>10,966,126</u>

12. Restricted funds

	Gift fund £	Sinking fund £	Total £
Balance at 6th April 2024	1,566	-	1,566
Income	-	67,510	67,510
Transfer to the Society	-	(67,510)	(67,510)
Total net assets	<u>1,566</u>	<u>-</u>	<u>1,566</u>

	Gift fund £	Sinking fund £	Total £
Balance at 6th April 2023	1,566	-	1,566
Income	-	65,354	65,354
Transfer to the Society	-	(65,354)	(65,354)
Total net assets	<u>1,566</u>	<u>-</u>	<u>1,566</u>

St John's Home was run as a separate fund until the operation of the Home was transferred to a new proprietor at the end of September 2016.

Some funds relating to St John's Home have specific restricted purposes, firstly a gift fund now standing at £1,566 which is to be spent for the benefit of residents of the home and secondly a sinking fund which has been agreed under the lease to be spent on certain service costs revolving around the maintenance of the fabric of the building to be funded by annual contributions from the tenant. As at 5th April 2024, expenditure from the sinking fund amounted to £67,510. The maximum costs to be refunded by 30th September 2025 under the lease was £675,000 and this total has thus now been reached. Past expenditure to be reimbursed from future contributions totals £293,542. Annual contributions have now been increased to £67,500.

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2024

13. Related party transactions

A Sister in the Society is a director of Helen & Douglas House. The Society refunded rent of £10,028 (2023: received £46,767) from Helen & Douglas House in the year ended 5th April 2024. The Society paid Helen & Douglas House expenses of £275 in the year (2023: £15,000). During the year Helen & Douglas house were recharged maintenance costs associated with use of the communal garden of £1,350 (2023: £5,400).

A portion of land was sold to Helen & Douglas House for proceeds totalling £376,922.

During the year St John's Home were recharged maintenance costs associated with use of the communal garden of £12,600 (2023: £12,600).

The Society paid £12,000 to The Porch in the year (2023: £29,000). It also has lent The Porch £500,000 pending the disposal of its property in year ended 31st March 2020. The results of the Porch are not consolidated into these accounts.

Society of All Saints
General Fund
Income and Expenditure Account
for the year ended 5th April 2024

	2024 £	2023 £
Income		
Investment income	252,343	243,073
Rents	153,777	200,363
Service charges	67,510	65,354
Gifts from visitors	9,791	9,308
State and other pensions	62,844	56,582
Donations	1,131	2,059
Other income	23	-
	<u>547,419</u>	<u>576,739</u>
Expenditure		
Wages and salaries	88,952	68,056
Operating costs		
Catering	14,679	11,138
Housekeeping	3,267	2,899
Sister's Allowances	10,997	9,754
Medical and nursing care	3,506	1,146
Chapel	746	957
Winson	4,232	3,693
110 St Mary's Road	-	6,211
London	33,592	29,757
Charity	42,238	58,302
Training and conferences	6,388	3,076
	<u>119,645</u>	<u>126,933</u>
Establishment		
Water and council tax	11,722	6,056
Light and heat	20,646	13,251
Insurances	14,474	12,072
Repairs	52,038	17,969
Garden (exc. wages)	5,606	2,893
	<u>104,486</u>	<u>52,241</u>
Administration		
Motor and travel	4,259	5,045
Postage and stationery	-	617
Telephone	3,325	2,720
Professional	67,419	39,188
Miscellaneous	5,898	6,244
Bank charges	875	144
	<u>81,776</u>	<u>53,957</u>
Depreciation	<u>27,320</u>	<u>28,099</u>
Total expenditure	<u>422,179</u>	<u>329,287</u>
Surplus/(deficit) before investment changes	125,240	247,452
Profit/(loss) on sale of tangible assets	376,922	-
Investment (losses)/gains	689,574	(392,902)
(Deficit)/surplus before transfers	<u><u>1,191,736</u></u>	<u><u>(145,450)</u></u>

Accounts

Society of All Saints

Registered Charity No: 228383

**Accounts
for the year ended
5th April 2023**

**Wenn Townsend
Chartered Accountants
Oxford**

Society of All Saints

Community Leader:	Sister Jane All Saints 15A Magdalen Road Oxford OX4 1RW
Trustees:	Mr N E Bell Rev Dr A Allen Ms H Merrington-Rust Ms J Lyle
Solicitors:	HMG Law LLP 126 High Street Oxford OX1 4DG
Auditors:	Wenn Townsend 30 St. Giles' Oxford OX1 3LE
Bankers:	The Co-operative Bank plc
Investment Managers:	The Central Board of Finance of the Church of England 1 Angel Lane London EC4R 3AB
Registered Charity Number:	228383

Society of All Saints
Trustees' Report
for the year ended 5th April 2023

Reference and administrative details - see Page 1

Structure, Governance and Management

Governing Document

The constitution under which the Society operates has its origins in the original statutes drawn up in 1859 and was last amended in 2017. The Chapter (Sisters of the Community) is responsible for decisions on undertaking or relinquishing important activities and thus strategy is in the hands of the Sisters. The Trustees are responsible for holding and investing the assets of the community.

Appointment of Trustees

The number of the Trustees shall not at any time be more than six nor less than three, following a constitutional amendment passed in 2009.

Any of the Trustees who is an individual shall be a Christian of good standing in their own community of faith.

Each of the Trustees retires from office after three years. A retiring Trustee is eligible for re-election.

The power of appointing a new Trustee or new Trustees is vested in the Chapter and is exercised by resolution of a meeting of the Chapter passed in accordance with the Constitution of the Society.

Trustees induction and training

The induction of new Trustees includes preparation by the sisters in terms of matters pertaining to the constitution and in terms of matters pertaining to Trustee duties in general.

Organisation

The Trustees meet at least three times a year and receive reports from the Community Leader, the Trust Bursar and the Trust's professional and investment advisors. The Society has a professional solicitor who acts as clerk to the Trustees.

Trustee remuneration

All Trustees give of their time freely and no Trustee remuneration was paid in the year.

Key management personnel

The Charity is managed by the Sisters who receive no remuneration.

Related Parties

The Society Trustees act as Members of The Porch, a charitable company limited by guarantee. As a member, they appoint the Trustees of this charity. The Society appoints a director to the Board of Helen & Douglas House who pay a rent to the Society. The Society is currently represented on both Boards.

Principal risks and uncertainties

The Trustees have examined the principal areas of the Charity's operation and considered the major risks in these areas. The Trustees consider the Charity's systems are such that these risks are mitigated to an acceptable level.

Covid-19 has introduced additional uncertainty into the Charity's operations. The Trustees have made efforts to mitigate the risks by following government guidelines with regards to the virus. The financial implications cannot be reliably estimated at this stage, though the Trustees feel the steps taken are appropriate and sufficient to mitigate any risk to going concern.

Society of All Saints
Trustees' Report
for the year ended 5th April 2023

..... continued

Objectives, activities and public benefit

The Trustees have regard to the Charity Commissioner's guidance on public benefit in carrying out the Charity's objectives. The Society of All Saints Sisters of the Poor is an Anglican religious community for women in Oxford. The Sisters have an active ministry outside the convent. The aim is to be channels of God's love, in whatever way they believe the Holy Spirit is leading them, helping all those who are in need by reason of age, health or social circumstance. The community at present consists of 5 sisters in life vows, one of whom has been undertaking ordained ministry in London. Founded in London in 1851, their work over the years and in four continents has taken many forms. They are responsible for all the gardens and grounds in which they and a number of other charities and religious organisations are located and which are central to the provision of the current and future amenities for all the resident projects, families and visitors to the site. In Oxford, they founded the Porch (support for the homeless and vulnerably housed), which now operates as a separate corporate charity of which the Society's Trustees are the Members. The community continues to provide storage space at a peppercorn rent for food for consumption by Porch users and production of consumables sold by the Porch as part of their own fundraising activities. They also founded Helen House & Douglas House (hospices for children and young adults), which operates in separate premises in Oxford but makes use of the charity's grounds and gardens for its own users. They transferred the business of St John's Home which is a registered residential home for the elderly and attached to the former convent building to a new proprietor in September 2016. The Home accommodates 38 men and women fee paying residents who are offered companionship in a loving and caring environment enabling them to live their remaining years with dignity and who make full use of the charity's gardens and grounds. The Home is open to any elderly person, who is no longer able to live alone, to apply to be a resident. Prospective residents are invited to spend time at the Home for mutual assessment before commitments are made. The Sisters maintain close involvement with the new proprietor and residents.

Brownlow House is a modern guest house, well equipped for self-catering. It provides much needed space for retreat, for small groups and for time 'just to be' and is situated in the beautiful gardens which provide peace and serenity for all visitors and residents. There is no charge and people give according to their means and in appreciation.

St Michael's Cottage, Winson, Gloucestershire, converted in 1984 from the disused village schoolroom last used in 1923 is a small cottage available for holidays and retreats. When not in use by the Sisters it welcomes visitors who contribute through modest donations to the Society's income.

Achievements and performance

The Convent continues to offer hospitality to people who are vulnerable in a variety of ways and they return year after year. The flexible use of the Guest House allows small groups, including clergy cell groups, to come together for recuperation or work planning. They appreciate the sensitive and non-intrusive way in which their needs are provided through the arranging of rooms and availability of refreshments.

Since moving from the Old Convent buildings, the sisters have gradually begun to build up an active presence in the Parish Church which has been welcomed with enthusiasm.

They are recognised in the locality by homeless and vulnerably housed people who have known them through the Porch and the Steppin' Stone Centre.

The chapel and former convent building has been occupied by a religious community of Catholic Franciscan Friars, much welcomed by the Sisters.

The gardens provide space and peace, and the changing patterns of growth and colour as well as some unusual cultivars, all help guests, visitors and the Friary and Hospice communities to unwind and find inner contentment.

Whilst the Covid pandemic has restricted the ability of the sisters to continue as normal much has been achieved through maintaining contacts by letter, by telephone call and through the use of Zoom and Skype.

Society of All Saints
Trustees' Report
for the year ended 5th April 2023

..... continued

Reserves policy

The Trustees have examined the requirement for "free reserves" which are those unrestricted funds not invested in fixed assets or committed for investment in fixed assets, designated for specific purposes or otherwise designated. The Trustees propose to put aside sums towards the likely costs of repairs and restoration of the listed buildings in the coming year.

The Charity's total accumulated funds at the year end amounted to £10.9m (2022: £11.1m). Free reserves stand at £9m (2022: £9.1m). The underlying investments produce just under half of the income of the Society. The Trustees intend to continue with its restoration programs and grow the support it already provides to residents within St John's Home.

Restricted funds at the year end were £1.5k (2022: £1.5k).

Financial Review

The Charity's total incoming resources for the year amounted to £562k (2022: £524k). Prior to investment losses there was a surplus of £247k (2022: deficit of £49k) for the year. The investments decreased by £393k (2022: increased by £663k). The total movement in funds in the year was a deficit of £145k (2022: surplus of £614k).

Investment powers and policy

Investments have been included in the Balance Sheet at their market value. 96.4% (2022: 96.60%) of total investments are in the CBF investment funds which decreased in value by 5% (2022: 9%). The Trustees meet with their advisers on a regular basis to confirm strategy and monitor performance.

The Trustees aim to preserve the real capital value of investments held, while at the same time maximising income. They are also seeking to increase monies held as investments to ensure the future viability of the charity.

Fundraising

The charity does not undertake any fundraising directly from the general public. Visitors are invited to give gifts.

Plans for future periods

The Society will continue to maintain its links with the Porch and Helen & Douglas House which it set up as separate charities and Sisters intend to maintain their close pastoral involvement with residents in the Home. Sisters will continue to provide the peace and enjoyment of the grounds and gardens to residents and families visiting the Home, the adjacent Helen and Douglas House Hospices and to the Friars and their visitors. The Old School has now been restored and will be put back into full use for occupiers sympathetic to the ethos and activities on the overall site. The sale of land to Helen and Douglas House was completed in April 2023.

Society of All Saints
Trustees' Report
for the year ended 5th April 2023

..... continued

Trustees' responsibilities in relation to the financial statements

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 charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the Trustees are required to:

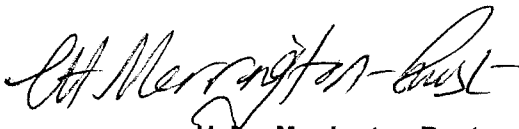
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts Reports) Regulations 2008 and trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

A resolution will be proposed at the Trustees meeting that Wenn Townsend will be re-appointed as auditors of the charity.

On behalf of the Trustees


Helen Merrington-Rust

Trustee

29th June 2023

Society of All Saints

Independent Auditor's Report to the Trustees of the Society of All Saints

Opinion

We have audited the financial statements of Society of All Saints (the 'charity') for the year ended 5th April 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5th April 2023, and of its incoming resources and application of resources, for the year 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 Auditor's 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 UK, including the FRC'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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

Society of All Saints

Independent Auditor's Report to the Trustees of the Society of All Saints (continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 auditor's 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.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Wenn Townsend Statutory Auditor
30 St Giles
Oxford OX1 3LE

29th June 2023 02/08/23

Wenn Townsend is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

Wenn Townsend

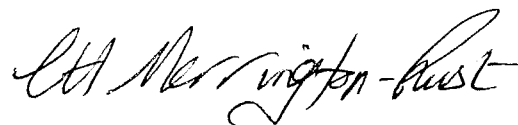
Society of All Saints Statement of Financial Activities for the year ended 5th April 2023

Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Income from:						
2						
Donations and gifts	11,366	-	11,366	11,522	-	11,522
Other income – pensions	56,582	-	56,582	49,579	-	49,579
Activities for raising funds						
Sales and other income	-	-	-	21	-	21
Income from investments						
Income from securities	243,073	-	243,073	232,443	-	232,443
Rental income	200,364	65,354	265,718	188,482	41,750	230,232
Total income	511,385	65,354	576,739	482,047	41,750	523,797
Expenditure on:						
Charitable activities						
3						
Community	(329,287)	-	(329,287)	(371,679)	(200,837)	(572,516)
Net income before gains on investments	210,804	65,354	247,452	110,368	(159,087)	(48,719)
Revaluation on investment property	4					
	-	-	-	-	-	-
Net gains on investments						
Investment gains/(losses)	(392,902)	-	(392,902)	662,971	-	662,971
Net movement in funds	5					
	(210,804)	65,354	(145,450)	773,339	(159,087)	614,252
Transfer to Sinking Fund	65,354	(65,354)	-	(159,087)	159,087	-
Reconciliation of funds:						
Funds balance at 6th April 2022	11,110,010	1,566	11,111,576	10,495,758	1,566	10,497,324
Fund balance at 5th April 2023	10,964,560	1,566	10,966,126	11,110,010	1,566	11,111,576

Society of All Saints

Balance Sheet
at 5th April 2023

	Note	2023 £	Total 2022 £
Fixed assets			
Properties	4	1,888,725	1,904,766
Fixtures and fittings	4	61,450	70,719
Motor vehicles	4	2,748	3,665
		<u>1,952,923</u>	<u>1,979,150</u>
Investment property	4	545,000	545,000
Investments	5	7,621,925	8,014,827
Deposit fund		250,335	73,070
		<u>10,370,183</u>	<u>10,612,047</u>
Current assets			
Loan to The Porch Debtors	6	500,000	500,000
Bank and cash		121,970	82,562
		138,820	70,071
		<u>760,790</u>	<u>652,633</u>
Current liabilities			
Creditors	7	(164,847)	(153,104)
Net current assets		<u>595,943</u>	<u>499,529</u>
Net assets		<u>10,966,126</u>	<u>11,111,576</u>
Accumulated funds			
Restricted	12	1,566	1,566
Unrestricted		10,964,560	11,110,010
		<u>10,966,126</u>	<u>11,111,576</u>



Helen Merrington-Rust

Trustee

29th June 2023

Society of All Saints
Cash Flow Statement
for the year ended 5th April 2023

	2023 £	2022 £	
Net cash flow from operating activities:			
(Deficit)/surplus	(145,450)	614,252	
Losses/(gains) on investments	392,902	(662,971)	
Depreciation	28,099	29,753	
(Increase)/ decrease in debtors	(39,408)	(11,624)	
Increase/(decrease) in creditors	11,743	(4,774)	
	<u>247,886</u>	<u>(35,364)</u>	
Investing activities:			
Expenditure on tangible assets	(1,872)	(2,106)	
Increase/(decrease) in cash balances	<u>246,014</u>	<u>(37,470)</u>	
Total			Movement
Investment Brokers	250,335	73,070	177,265
Bank balances	137,536	68,850	68,686
Cash	1,284	1,221	63
	<u>389,155</u>	<u>143,141</u>	<u>246,014</u>

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2023

1. Accounting policies

The following accounting policies have been used consistently in dealing with items considered material in relation to the Society's accounts.

Basis of preparation

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. Pensions include the sisters' state and occupational pensions.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established. Rental deposits are held on trust by solicitors and therefore are only reflected when not returned to the tenant.

Donations

Cash donations are credited to the Income and Expenditure Accounts as received. Items (with the exception of land and buildings) donated to the Society are not included in these accounts because the difficulty in establishing a fair value for this purpose outweighs the benefit that would be obtained. A significant contribution is made by volunteers throughout the year and the value of these donated services is not reflected in the accounts.

Tax recoverable

Tax recoverable on amounts received by way of gift aid is included in the accounts when receivable.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions. Governance costs are those incurred in connection with administration of the Charity as a legal entity and are not connected with generating income or charitable expenditure.

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure.

Society of All Saints

Notes to the Accounts for the year ended 5th April 2023

1. Accounting policies (continued)

Tangible fixed assets

These assets are shown at cost less accumulated depreciation.

Depreciation of fixed assets is calculated using the following rates and bases which are appropriate to the useful life of the asset and its residual value:

Buildings	Nil – 6.67% straight line
Fixtures, fittings and equipment	15% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	33 1/3% straight line
Double glazing	5% reducing balance

Surpluses or deficits arising on the disposal of fixed assets are adjusted in the depreciation charge for the year.

Investment property

The property held as an investment is included at a market value having regards to its existing use with reference to similar properties in the local area.

Investments

Investments are included in the accounts at fair value at the year end. Gains or losses arising on revaluation are recognised in the Statement of Financial Activities as unrealised gains or losses. Gains or losses arising on disposal are recognised in the Statement of Financial Activities as realised gains or losses.

Restricted funds

Restricted funds are subject to specific conditions imposed by the donor or by the terms of an appeal, these conditions being legally binding upon the Trustees.

2. Donations and Gifts

	Total 2023 £	Total 2022 £
Donations	2,058	634
Legacies	-	5,000
Gifts from visitors	9,308	5,888
	<u>11,366</u>	<u>11,522</u>

3. Resources expended

	Community 2023 £	Community 2022 £
Wages and salaries	68,056	62,768
Operating costs	126,933	120,754
Establishment	52,241	281,920
Administration	53,958	77,321
Depreciation	28,099	29,753
	<u>329,287</u>	<u>572,516</u>

Society of All Saints

Notes to the Accounts
for the year ended 5th April 2023

3. Resources expended (continued)

During the year the resources expended relate to unrestricted expenditure with no restricted expenditure (2022: £nil). A further breakdown of the categories in Note 3 are detailed in the Income and Expenditure Account on page 19.

4. Fixed assets

	Properties £	Fixtures, Fittings & Equipment £	Motor Vehicles £	Total £
Cost:				
At 6th April 2022	2,888,515	417,953	16,709	3,323,177
Additions during the year	-	1,872	-	1,872
At 5th April 2023	2,888,515	419,825	16,709	3,325,049
Depreciation:				
At 6th April 2022	983,749	347,234	13,044	1,344,027
Charged in year	16,041	11,141	917	28,099
At 5th April 2023	999,790	358,375	13,961	1,372,126
Net book value:				
At 5th April 2023	1,888,725	61,450	2,748	1,952,923
At 5th April 2022	1,904,766	70,719	3,665	1,979,150

Properties (at cost)

	2023 £	2022 £
Freehold		
All Saints Convent, St Mary's Road, Oxford	2,392,165	2,392,165
The Old School	474,880	474,880
Winson School House, Bibury	21,470	21,470
Total	2,888,515	2,888,515

Investment Property

Bryntirion, Oxford was reclassified from fixed assets where it had been included at a cost of £45,682 in the year ended 5th April 2020. It was revalued at the ended 5th April 2021 by £499,318 to £545,000. As at the year ended 5th April 2023 the value of Bryntirion, Oxford was £545,000 (2022: £545,000).

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2023

5. Investments

	2023 Market Value £	2022 Market Value £
Total		
The Central Board of Finance of the Church of England		
238,562 units investment fund (2022: 238,562 units)	5,087,222	5,270,843
596,959 units property fund (2022: 596,959 units)	752,109	892,454
553,544 (2022: 553,544) units Global equity fund	1,511,341	1,577,657
Charles Stanley	271,253	273,873
	<u>7,621,925</u>	<u>8,014,827</u>
	Total 2023 £	Total 2022 £
Valuation at 6th April 2022	8,014,827	7,351,856
Unrealised (losses)/gains	(392,902)	662,971
Valuation at 5th April 2023	<u>7,621,925</u>	<u>8,014,827</u>

6. Debtors

	2023 £	2022 £
Investment income	56,649	55,368
Prepayments	10,518	7,602
Other debtors	54,803	19,592
	<u>121,970</u>	<u>82,562</u>

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2023

7. Creditors

	2023	2022
	£	£
Trade creditors	15,306	3,067
Accruals	22,389	23,886
Other creditors	2,839	1,905
Interest free loan	123,000	123,000
Taxation and social security	1,313	1,246
	<u>164,847</u>	<u>153,104</u>

As at the year end included in creditors are interest free loans which are repayable on resigning from the Society of All Saints to Sister Jane Rapheal £123,000 (2022: £123,000) and Sister Margaret Anne £3,000 (2022: £3,000).

8. Wages and salaries

The average number of employees in total during the year was:

	2023	2022
Total		
Full time	1	1
Part time	4	4
	<u>5</u>	<u>5</u>

Staff costs were as follows:

Wages and salaries	82,599	76,973
Social security	704	717
Pension costs	6,803	7,428
Recoveries	(22,050)	(22,350)
	<u>68,056</u>	<u>62,768</u>

No employee received more than £60,000 during this or the preceding year.

The Society of All Saints contributes to an externally administered pension scheme (The Pensions Trust's Growth Plan "The Scheme") on behalf of its staff. The scheme is a multi employer scheme and the Charity is unable to identify its share of the underlying assets and liabilities of each scheme on a consistent and reliable basis. Therefore, the Charity accounts for the schemes as if they were a defined contribution scheme. As a result, the amount charged to the income and expenditure account represents the contributions payable to the scheme in respect of the accounting period.

Society of All Saints paid contributions at the rate of 6% during the accounting period. Members paid contributions at the rate of 6% during the accounting period.

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2023

8. Wages and salaries (continued)

Qualified actuaries periodically value the scheme, using the "projected unit" method. The financial assumptions were derived from market conditions prevailing at the valuation date. The results of the latest triennial valuation are outlined below:-

Valuation date	30/09/20
Assets	£799 million
Amount needed to provide	£832 million
Shortfall	£33 million
Funding level	96%

The Pensions Trust has notified the Society of the estimated employer debt on withdrawal from the Scheme based on the financial position of the Scheme as at 30 September 2021. As of that date, the estimated potential employer debt for Society of All Saints was £17,213 (2022: £48,125).

Although a reduction on previous estimates, the Society continues to contribute an additional £2,685 per annum (2022: £3,758 per annum).

9. Trustees' remuneration

No remuneration or expenses were paid to any of the Trustees during this or the preceding year.

10. Auditors' remuneration

	2023 £	2022 £
Audit and accounts	9,000	9,120
Client services	1,522	1,305
	<u>9,000</u>	<u>10,425</u>

11. Net assets by fund

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 5th April 2023 were represented by:			
Tangible fixed assets	1,952,923	-	1,952,923
Fixed asset investments	8,417,260	-	8,417,260
Current assets	759,224	1,566	760,790
Current liabilities	(164,847)	-	(164,847)
	<u>10,964,560</u>	<u>1,566</u>	<u>10,966,126</u>

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2023

11. Net asset by fund (continued)

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 5th April 2022 were represented by:			
Tangible fixed assets	1,979,150	-	1,979,150
Fixed asset investments	8,632,897	-	8,632,897
Current assets	651,067	1,566	652,633
Current liabilities	(153,104)	-	(153,104)
	<u>11,110,010</u>	<u>1,566</u>	<u>11,111,576</u>

12. Restricted funds

	Gift fund £	Sinking fund £	Total £
Balance at 6th April 2023	1,566	-	1,566
Income	-	65,354	65,354
Transfer to the Society	-	(65,354)	(65,354)
Total net assets	<u>1,566</u>	<u>-</u>	<u>1,566</u>

	Gift fund £	Sinking fund £	Total £
Balance at 6th April 2022	1,566	-	1,566
Income	-	41,750	41,750
Expenditure	-	(224,516)	(224,516)
Excess over £675,000	-	23,679	23,679
Transfer from the Society	-	159,087	159,087
Total net assets	<u>1,566</u>	<u>-</u>	<u>1,566</u>

St John's Home was run as a separate fund until the operation of the Home was transferred to a new proprietor at the end of September 2016.

Some funds relating to St John's Home have specific restricted purposes, firstly a gift fund now standing at £1,566 which is to be spent for the benefit of residents of the home and secondly a sinking fund which has been agreed under the lease to be spent on certain service costs revolving around the maintenance of the fabric of the building to be funded by annual contributions from the tenant. As at 5th April 2023, expenditure from the sinking fund amounted to £696,679. The maximum costs to be refunded by 30th September 2025 under the lease was £675,000 and this total has thus now been reached. Past expenditure to be reimbursed from future contributions totals £293,542. Annual contributions have now been increased to £67,500.

Society of All Saints

Notes to the Accounts for the year ended 5th April 2023

13. Related party transactions

A Sister in the Society is a director of Helen & Douglas House. The Society received rent of £58,507 (2022: £46,767) from Helen & Douglas House in the year ended 5th April 2023. The Society paid Helen & Douglas House expenses of £15,000 in the year (2022: £nil). During the year Helen & Douglas house were recharged maintenance costs associated with use of the communal garden of £5,400 (2022: £5,400).

During the year St John's Home were recharged maintenance costs associated with use of the communal garden of £12,600 (2022: £11,550).

The Society paid £29,000 to The Porch in the year (2022: £10,000). It also has lent The Porch £500,000 pending the disposal of its property in year ended 31st March 2020. The results of the Porch are not consolidated into these accounts.

Approval of accounts

These accounts were approved by the Trustees on 29th June 2023.

Accounts

Society of All Saints

Registered Charity No: 228383

**Accounts
for the year ended
5th April 2022**

**Wenn Townsend
Chartered Accountants
Oxford**

Society of All Saints

Community Leader:	Sister Jane All Saints 15A Magdalen Road Oxford OX4 1RW
Trustees:	Mr N E Bell Rev Dr A Allen Ms H Merrington-Rust
Solicitors:	HMG Law LLP 126 High Street Oxford OX1 4DG
Auditors:	Wenn Townsend 30 St. Giles' Oxford OX1 3LE
Bankers:	The Co-operative Bank plc
Investment Managers:	The Central Board of Finance of the Church of England 80 Cheapside London EC2V 6DZ
Registered Charity Number:	228383

Society of All Saints
Trustees' Report
for the year ended 5th April 2022

Reference and administrative details - see Page 1

Structure, Governance and Management

Governing Document

The constitution under which the Society operates has its origins in the original statutes drawn up in 1859 and was last amended in 2017. The Chapter (Sisters of the Community) is responsible for decisions on undertaking or relinquishing important activities and thus strategy is in the hands of the Sisters. The Trustees are responsible for holding and investing the assets of the community.

Appointment of Trustees

The number of the Trustees shall not at any time be more than six nor less than three, following a constitutional amendment passed in 2009.

Any of the Trustees who is an individual shall be a Christian of good standing in their own community of faith.

Each of the Trustees retires from office after three years. A retiring Trustee is eligible for re-election.

The power of appointing a new Trustee or new Trustees is vested in the Chapter and is exercised by resolution of a meeting of the Chapter passed in accordance with the Constitution of the Society.

Trustees induction and training

The induction of new Trustees includes preparation by the sisters in terms of matters pertaining to the constitution and in terms of matters pertaining to Trustee duties in general.

Organisation

The Trustees meet at least three times a year and receive reports from the Community Leader, the Trust Bursar and the Trust's professional and investment advisors. The Society has a professional solicitor who acts as clerk to the Trustees.

Trustee remuneration

All Trustees give of their time freely and no Trustee remuneration was paid in the year.

Key management personnel

The Charity is managed by the Sisters who receive no remuneration.

Related Parties

The Society Trustees act as Members of The Porch, a charitable company limited by guarantee. As a member, they appoint the Trustees of this charity. The Society appoints a director to the Board of Helen & Douglas House who pay a rent to the Society. The Society is currently represented on both Boards.

Principal risks and uncertainties

The Trustees have examined the principal areas of the Charity's operation and considered the major risks in these areas. The Trustees consider the Charity's systems are such that these risks are mitigated to an acceptable level. Covid-19 has introduced additional uncertainty into the Charity's operations. The Trustees have made efforts to mitigate the risks by following government guidelines with regards to the virus. The financial implications cannot be reliably estimated at this stage, though the Trustees feel the steps taken are appropriate and sufficient to mitigate any risk to going concern.

Society of All Saints
Trustees' Report
for the year ended 5th April 2022

..... continued

Objectives, activities and public benefit

The Trustees have regard to the Charity Commissioner's guidance on public benefit in carrying out the Charity's objectives. The Society of All Saints Sisters of the Poor is an Anglican religious community for women in Oxford. The Sisters have an active ministry outside the convent. The aim is to be channels of God's love, in whatever way they believe the Holy Spirit is leading them, helping all those who are in need by reason of age, health or social circumstance. The community at present consists of 5 sisters in life vows, one of whom has been undertaking ordained ministry in London. Founded in London in 1851, their work over the years and in four continents has taken many forms. They are responsible for all the gardens and grounds in which they and a number of other charities and religious organisations are located and which are central to the provision of the current and future amenities for all the resident projects, families and visitors to the site. In Oxford, they founded the Porch (support for the homeless and vulnerably housed), which now operates as a separate corporate charity of which the Society's Trustees are the Members. The community continues to provide storage space at a peppercorn rent for food for consumption by Porch users and production of consumables sold by the Porch as part of their own fundraising activities. They also founded Helen House & Douglas House (hospices for children and young adults), which operates in separate premises in Oxford but makes use of the charity's grounds and gardens for its own users. They transferred the business of St John's Home which is a registered residential home for the elderly and attached to the former convent building to a new proprietor in September 2016. The Home accommodates 38 men and women fee paying residents who are offered companionship in a loving and caring environment enabling them to live their remaining years with dignity and who make full use of the charity's gardens and grounds. The Home is open to any elderly person, who is no longer able to live alone, to apply to be a resident. Prospective residents are invited to spend time at the Home for mutual assessment before commitments are made. The Sisters maintain close involvement with the new proprietor and residents.

Brownlow House is a modern guest house, well equipped for self-catering. It provides much needed space for retreat, for small groups and for time 'just to be' and is situated in the beautiful gardens which provide peace and serenity for all visitors and residents. There is no charge and people give according to their means and in appreciation.

St Michael's Cottage, Winson, Gloucestershire, converted in 1984 from the disused village schoolroom last used in 1923 is a small cottage available for holidays and retreats. When not in use by the Sisters it welcomes visitors who contribute through modest donations to the Society's income.

Achievements and performance

The Convent continues to offer hospitality to people who are vulnerable in a variety of ways and they return year after year. The flexible use of the Guest House allows small groups, including clergy cell groups, to come together for recuperation or work planning. They appreciate the sensitive and non-intrusive way in which their needs are provided through the arranging of rooms and availability of refreshments.

Since moving from the Old Convent buildings, the sisters have gradually begun to build up an active presence in the Parish Church which has been welcomed with enthusiasm.

They are recognised in the locality by homeless and vulnerably housed people who have known them through the Porch and the Steppin' Stone Centre.

The chapel and former convent building has been occupied by a religious community of Catholic Franciscan Friars, much welcomed by the Sisters.

The gardens provide space and peace, and the changing patterns of growth and colour as well as some unusual cultivars, all help guests, visitors and the Friary and Hospice communities to unwind and find inner contentment.

Whilst the Covid pandemic has restricted the ability of the sisters to continue as normal much has been achieved through maintaining contacts by letter, by telephone call and through the use of Zoom and Skype.

Society of All Saints
Trustees' Report
for the year ended 5th April 2022

..... continued

Reserves policy

The Trustees have examined the requirement for “free reserves” which are those unrestricted funds not invested in fixed assets or committed for investment in fixed assets, designated for specific purposes or otherwise designated. The Trustees propose to put aside sums towards the likely costs of repairs and restoration of the listed buildings in the coming year.

The Charity's total accumulated funds at the year end amounted to £11.1m (2021: £10.5m). Free reserves stand at £9.1m. (2021: £8.5m). The underlying investments produce just under half of the income of the Society. The Trustees intend to continue with its restoration programs and grow the support it already provides to residents within St John's Home.

Restricted funds at the year end were £1.5k (2021: £1.5k).

Financial Review

The Charity's total incoming resources for the year amounted to £524k (2021: £509k). There was a deficit of £54.8k for the year, having undertaken further significant repairs to the roof in St John's Home. The investments increased by £663k (2021: £1.1m).

Investment powers and policy

Investments have been included in the Balance Sheet at their market value. 96.60% (2021: 96.4%) of total investments are in the CBF investment funds which increased in value by 9% (2021: 17%). The Trustees meet with their advisers on a regular basis to confirm strategy and monitor performance.

The Trustees aim to preserve the real capital value of investments held, while at the same time maximising income. They are also seeking to increase monies held as investments to ensure the future viability of the charity.

Fundraising

The charity does not undertake any fundraising directly from the general public. Visitors are invited to give gifts.

Plans for future periods

The Society will continue to maintain its links with the Porch and Helen & Douglas House which it set up as separate charities and Sisters intend to maintain their close pastoral involvement with residents in the Home. Sisters will continue to provide the peace and enjoyment of the grounds and gardens to residents and families visiting the Home, the adjacent Helen and Douglas House Hospices and to the Friars and their visitors. The Old School has now been restored and will be put back into full use for occupiers sympathetic to the ethos and activities on the overall site.

Society of All Saints
Trustees' Report
for the year ended 5th April 2022

..... continued

Trustees' responsibilities in relation to the financial statements

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 charity and of the income and expenditure of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts Reports) Regulations 2008 and trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

A resolution will be proposed at the Trustees meeting that Wenn Townsend will be re-appointed as auditors of the charity.

On behalf of the Trustees

Helen Merrington-Rust

Trustee

16th June 2022

Society of All Saints

Independent Auditor's Report to the Trustees of the Society of All Saints

Opinion

We have audited the financial statements of Society of All Saints (the 'charity') for the year ended 5th April 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5th April 2022, and of its incoming resources and application of resources, for the year 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 Auditor's 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 UK, including the FRC'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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

Society of All Saints

Independent Auditor's Report to the Trustees of the Society of All Saints (continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 auditor's 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.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Wenn Townsend Statutory Auditor
30 St Giles
Oxford OX1 3LE

16th June 2022

Society of All Saints
Statement of Financial Activities for the year ended 5th April 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Income from:							
Donations and gifts	2	11,522	-	11,522	14,615	2,762	17,377
Other income – State pensions		49,579	-	49,579	42,269	-	42,269
Activities for raising funds							
Sales and other income		21	-	21	-	-	-
Income from investments							
Income from securities		232,443	-	232,443	219,796	-	219,796
Rental income		188,482	41,750	230,232	187,707	41,750	229,457
Total income		<u>482,047</u>	<u>41,750</u>	<u>523,797</u>	<u>464,387</u>	<u>44,512</u>	<u>508,899</u>
Expenditure on:							
Charitable activities							
Community	3	(371,679)	(200,837)	(572,516)	(315,190)	(212,372)	(527,562)
Net income before gains on investments		<u>110,368</u>	<u>(159,087)</u>	<u>(48,719)</u>	<u>149,197</u>	<u>(167,860)</u>	<u>(18,663)</u>
Revaluation on investment property	4	-	-	-	499,318	-	499,318
Net gains on investments							
Investment gains/(losses)	5	<u>662,971</u>	<u>-</u>	<u>662,971</u>	<u>1,190,255</u>	<u>-</u>	<u>1,190,255</u>
Net movement in funds		<u>773,339</u>	<u>(159,087)</u>	<u>614,252</u>	<u>1,838,770</u>	<u>(167,860)</u>	<u>1,670,910</u>
Transfer to Sinking Fund		(159,087)	159,087	-	(165,341)	165,341	-
Reconciliation of funds:							
Funds balance at 6th April 2021		<u>10,495,758</u>	<u>1,566</u>	<u>10,497,324</u>	<u>8,822,329</u>	<u>4,085</u>	<u>8,826,414</u>
Fund balance at 5th April 2022		<u><u>11,110,010</u></u>	<u><u>1,566</u></u>	<u><u>11,111,576</u></u>	<u><u>10,495,758</u></u>	<u><u>1,566</u></u>	<u><u>10,497,324</u></u>

Society of All Saints

**Balance Sheet
at 5th April 2022**

	Note	2022 £	Total 2021 £
Fixed assets			
Properties	4	1,904,766	1,920,807
Fixtures and fittings	4	70,719	80,849
Motor vehicles	4	3,665	5,142
		1,979,150	2,006,798
Investment property	4	545,000	545,000
Investments	5	8,014,827	7,351,856
Deposit fund		73,070	148,141
		10,612,047	10,051,795
Current assets			
Loan to The Porch Debtors	6	500,000	500,000
Bank and cash		82,562	70,938
		70,071	32,469
		652,633	603,407
Current liabilities			
Creditors	7	(153,104)	(157,878)
Net current assets		499,529	445,529
Net assets		11,111,576	10,497,324
Accumulated funds			
Restricted	12	1,566	1,566
Unrestricted		11,110,010	10,495,758
		11,111,576	10,497,324

Helen Merrington-Rust

Trustee

16th June 2022

Society of All Saints
Cash Flow Statement
for the year ended 5th April 2022

	2022 £	2021 £	
Net cash flow from operating activities:			
(Deficit)/surplus	(48,719)	(18,663)	
Depreciation	29,753	31,779	
Decrease/(increase) in debtors	(11,624)	2,501	
Increase/(decrease) in creditors	(4,774)	2,533	
Loan to The Porch	-	-	
	<u>(35,364)</u>	<u>18,150</u>	
Investing activities:			
Purchase of investments	-	-	
Disposal of investments	-	-	
Expenditure on tangible assets	(2,106)	(1,379)	
	<u>(37,470)</u>	<u>16,771</u>	
Total			Movement
Investment Brokers	73,070	148,141	(75,071)
Bank balances	68,850	31,695	37,155
Cash	1,221	775	446
	<u>143,141</u>	<u>180,611</u>	<u>(37,470)</u>

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2022

1. Accounting policies

The following accounting policies have been used consistently in dealing with items considered material in relation to the Society's accounts.

Basis of preparation

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Donations

Cash donations are credited to the Income and Expenditure Accounts as received. Items (with the exception of land and buildings) donated to the Society are not included in these accounts because the difficulty in establishing a fair value for this purpose outweighs the benefit that would be obtained. A significant contribution is made by volunteers throughout the year and the value of these donated services is not reflected in the accounts.

Tax recoverable

Tax recoverable on amounts received by way of gift aid is included in the accounts when receivable.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions. Governance costs are those incurred in connection with administration of the Charity as a legal entity and are not connected with generating income or charitable expenditure.

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure.

Tangible fixed assets

These assets are shown at cost less accumulated depreciation.

Depreciation of fixed assets is calculated using the following rates and bases which are appropriate to the useful life of the asset and its residual value:

Buildings	Nil – 6.67% straight line
Fixtures, fittings and equipment	15% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	33 1/3% straight line
Double glazing	5% reducing balance

Surpluses or deficits arising on the disposal of fixed assets are adjusted in the depreciation charge for the year.

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2022

1. Accounting policies (continued)

Investment property

The property held as an investment is included at a market value having regards to its existing use with reference to similar properties in the local area.

Investments

Investments are included in the accounts at fair value at the year end. Gains or losses arising on revaluation are recognised in the Statement of Financial Activities as unrealised gains or losses. Gains or losses arising on disposal are recognised in the Statement of Financial Activities as realised gains or losses.

Restricted funds

Restricted funds are subject to specific conditions imposed by the donor or by the terms of an appeal, these conditions being legally binding upon the Trustees.

2. Donations and Gifts

	Total 2022 £	Total 2021 £
Donations	634	1,944
Legacies	5,000	14,653
Gifts from visitors	5,888	780
	<u>11,522</u>	<u>17,377</u>

3. Resources expended

	Community 2022 £	Community 2021 £
Wages and salaries	62,768	49,761
Operating costs	120,754	79,662
Establishment	281,920	314,802
Administration	77,321	51,558
Depreciation	29,753	31,779
	<u>572,516</u>	<u>527,562</u>
All charitable activities.		

Society of All Saints

Notes to the Accounts for the year ended 5th April 2022

4. Fixed assets

	Properties £	Fixtures, Fittings & Equipment £	Motor Vehicles £	Total £
Cost:				
At 6th April 2021	2,888,515	415,847	23,508	3,327,870
Additions during the year	-	2,106	-	2,106
Disposals	-	-	(6,799)	(6,799)
At 5th April 2022	2,888,515	417,953	16,709	3,323,177
Depreciation:				
At 6th April 2021	967,708	334,998	18,367	1,321,073
Charged in year	16,041	12,236	1,222	29,499
Disposals	-	-	(6,545)	(6,545)
At 5th April 2022	983,749	347,234	13,044	1,334,027
Net book value:				
At 5th April 2022	1,904,766	70,719	3,665	1,979,150
At 5th April 2021	1,920,807	80,849	5,142	2,006,798

Properties (at cost)

	2022 £	2021 £
Freehold		
All Saints Convent, St Mary's Road, Oxford	2,392,165	2,392,165
The Old School	474,880	474,880
Winson School House, Bibury	21,470	21,470
Total	2,888,515	2,888,515

Bryntirion, Oxford was reclassified from fixed assets at the year ended 5th April 2021 at a cost of £45,682, and this property was revalued at the end 5th April 2021 by £499,318. As at the year ended 5th April 2022 the value of Bryntirion, Oxford was £545,000 (2021: £545,000).

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2022

5. Investments

	2022 Market Value £	2021 Market Value £
Total		
The Central Board of Finance of the Church of England		
238,562 units investment fund (2021: 238,562 units)	5,270,843	4,858,775
596,959 units property fund (2021: 596,959 units)	892,454	776,047
553,544 (2021: 553,544) units Global equity fund	1,577,657	1,453,607
Charles Stanley	273,873	263,427
	<u>8,014,827</u>	<u>7,351,856</u>
	Total 2022 £	Total 2021 £
Valuation at 6th April 2021	7,351,856	6,161,601
Additions	-	-
Disposals	-	-
Unrealised gains	662,971	1,190,255
	<u>8,014,827</u>	<u>7,351,856</u>
Valuation at 5th April 2022	<u>8,014,827</u>	<u>7,351,856</u>

6. Debtors

	2022 £	2021 £
Investment income	55,368	53,215
Prepayments	7,602	6,977
Other debtors	19,592	10,746
	<u>82,562</u>	<u>70,938</u>

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2022

7. Creditors

	2022	2021
	£	£
Trade creditors	3,067	3,158
Accruals	23,886	29,489
Other creditors	1,905	1,513
Interest free loan	123,000	123,000
Taxation and social security	1,246	718
	<u>153,104</u>	<u>157,878</u>

8. Wages and salaries

The average number of employees in total during the year was:

	2022	2021
Total		
Full time	1	1
Part time	4	4
	<u>5</u>	<u>5</u>

Staff costs were as follows:

Wages and salaries	76,973	61,310
Social security	717	-
Pension costs	7,428	6,326
Recoveries	(22,350)	(23,400)
	<u>62,768</u>	<u>44,236</u>

No employee received more than £60,000 during this or the preceding year.

The Society of All Saints contributes to an externally administered pension scheme (The Pensions Trust's Growth Plan "The Scheme") on behalf of its staff. The scheme is a multi employer scheme and the Charity is unable to identify its share of the underlying assets and liabilities of each scheme on a consistent and reliable basis. Therefore, the Charity accounts for the schemes as if they were a defined contribution scheme. As a result, the amount charged to the income and expenditure account represents the contributions payable to the scheme in respect of the accounting period.

Society of All Saints paid contributions at the rate of 6% during the accounting period. Members paid contributions at the rate of 6% during the accounting period.

Qualified actuaries periodically value the scheme, using the "projected unit" method. The financial assumptions were derived from market conditions prevailing at the valuation date. The results of the latest triennial valuation are outlined below:-

Valuation date	30/09/17
Assets	£795 million
Amount needed to provide	£926.4 million
Shortfall	£131 million
Funding level	81%

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2022

8. Wages and salaries (continued)

The Pensions Trust has notified the Society of the estimated employer debt on withdrawal from the Scheme based on the financial position of the Scheme as at 30 September 2020. As of that date, the estimated potential employer debt for Society of All Saints was £48,125.

Although a reduction on previous estimates, the Society continues to contribute an additional £3,758 per annum.

9. Trustees' remuneration

No remuneration or expenses were paid to any of the Trustees during this or the preceding year.

10. Auditors' remuneration

	2022 £	2021 £
Audit and accounts	9,120	7,926
Client services	1,305	1,726
	<u> </u>	<u> </u>

11. Net assets by fund

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 5th April 2022 were represented by:			
Tangible fixed assets	1,979,150	-	1,979,150
Fixed asset investments	8,632,897	-	8,632,897
Current assets	651,067	1,566	652,633
Current liabilities	(153,104)	-	(153,104)
	<u>11,110,010</u>	<u>1,566</u>	<u>11,111,576</u>
	<u> </u>	<u> </u>	<u> </u>
Fund balances at 5th April 2021 were represented by:			
Tangible fixed assets	2,006,798	-	2,006,798
Fixed asset investments	8,044,997	-	8,044,997
Current assets	601,841	1,566	603,407
Current liabilities	(157,878)	-	(157,878)
	<u>10,495,758</u>	<u>1,566</u>	<u>10,497,324</u>
	<u> </u>	<u> </u>	<u> </u>

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2022

12. Restricted funds

	Gift fund £	Sinking fund £	Total £
Balance at 6th April 2022	1,566	-	1,566
Income	-	41,750	41,750
Expenditure	-	(224,516)	(224,516)
Excess over £675,000	-	23,679	23,679
Transfer from the Society	-	159,087	159,087
Total net assets	<u>1,566</u>	<u>-</u>	<u>1,566</u>

	Gift fund £	Sinking fund £	Total £
Balance at 6th April 2021	4,085	-	4,085
Income	2,762	41,750	44,512
Expenditure	(5,281)	(207,091)	(212,372)
Transfer from the Society	-	165,341	165,341
Total net assets	<u>1,566</u>	<u>-</u>	<u>1,566</u>

St John's Home was run as a separate fund until the operation was transferred to a new proprietor at the end of September 2016.

Some funds within St John's Home have specific restricted purposes, firstly a gift fund now standing at £1,566 which is to be spent for the benefit of residents of the home and secondly a sinking fund which has been agreed under the lease to be spent on certain service costs revolving around the maintenance of the fabric of the building. As at 5th April 2022, expenditure from the sinking fund amounted to £696,679, the maximum of costs scheduled totalled £675,000 by 30th September 2025 and this has been reached. Funding to be reimbursed from future contributions totals £358,896. Annual contributions have now been increased to £67,500.

13. Related party transactions

A Sister in the Society is a director of Helen & Douglas House. The Society received rent of £46,767 (2021: £46,747) from Helen & Douglas House in the year ended 5th April 2022.

The Society is the sole member of The Porch and paid The Porch donations of £10,000 in the year (2021: £10,000). It also has lent The Porch £500,000 pending the disposal of its property.

Approval of accounts

These accounts were approved by the Trustees on 16th June 2022.

Society of All Saints

General Fund Income and Expenditure Account for the year ended 5th April 2022

	2022 £	2021 £
Income		
Investment income	232,443	219,796
Rents	188,482	187,707
Service charges	41,750	41,750
Gifts from visitors	5,888	780
State pensions	49,579	42,269
Donations	634	1,944
Other income	21	-
	<u>518,797</u>	<u>494,246</u>
Expenditure		
Wages and salaries	62,768	49,761
Operating costs		
Catering	7,794	5,715
Housekeeping	2,866	1,681
Sister's Allowances	10,375	6,964
Medical and nursing care	1,286	1,393
Chapel	650	531
Winson	3,692	4,070
110 St Mary's Road	6,325	10,788
London	27,591	27,050
Charity	54,541	16,423
Training and conferences	4,634	5,047
	<u>120,754</u>	<u>79,662</u>
Establishment		
Water and council tax	6,066	6,095
Light and heat	11,585	10,774
Insurances	10,714	9,719
Repairs	250,957	284,923
Garden (exc. wages)	2,598	3,291
	<u>281,920</u>	<u>314,802</u>
Administration		
Motor and travel	5,868	1,752
Postage and stationery	672	894
Telephone	2,203	2,440
Professional	63,237	40,310
Miscellaneous	5,242	6,052
Bank charges	99	110
	<u>77,321</u>	<u>51,558</u>
Depreciation	<u>29,753</u>	<u>31,779</u>
Total expenditure	572,516	527,562
Surplus before legacies	(53,719)	(33,316)
Legacies	5,000	14,653
Investment gains	662,970	1,132,226
Surplus before transfers	<u>721,689</u>	<u>1,113,563</u>

Accounts

Society of All Saints

Registered Charity No: 228383

**Accounts
for the year ended
5th April 2021**

**Wenn Townsend
Chartered Accountants
Oxford**

Society of All Saints

Community Leader:	Sister Jane All Saints 15A Magdalen Road Oxford OX4 1RW
Trustees:	Mr N E Bell Rev Dr A Teal (retired 10th May 2020) Rev Dr A Allen Ms H Merrington-Rust
Solicitors:	HMG Law LLP 126 High Street Oxford OX1 4DG
Auditors:	Wenn Townsend 30 St. Giles' Oxford OX1 3LE
Bankers:	The Co-operative Bank plc
Investment Managers:	The Central Board of Finance of the Church of England 80 Cheapside London EC2V 6DZ
Registered Charity Number:	228383

Society of All Saints
Trustees' Report
for the year ended 5th April 2021

Reference and administrative details - see Page 1

Structure, Governance and Management

Governing Document

The constitution under which the Society operates has its origins in the original statutes drawn up in 1859 and was last amended in 2017. The Chapter (Sisters of the Community) is responsible for decisions on undertaking or relinquishing important activities and thus strategy is in the hands of the Sisters. The Trustees are responsible for holding and investing the assets of the community.

Appointment of Trustees

The number of the Trustees shall not at any time be more than six nor less than three, following a constitutional amendment passed in 2009.

Any of the Trustees who is an individual shall be a Christian of good standing in their own community of faith.

Each of the Trustees retires from office after three years. A retiring Trustee is eligible for re-election.

The power of appointing a new Trustee or new Trustees is vested in the Chapter and is exercised by resolution of a meeting of the Chapter passed in accordance with the Constitution of the Society.

Trustees induction and training

The induction of new Trustees includes preparation by the sisters in terms of matters pertaining to the constitution and in terms of matters pertaining to Trustee duties in general.

Organisation

The Trustees meet at least three times a year and receive reports from the Community Leader, the Trust Bursar and the Trust's professional and investment advisors. The Society has a professional solicitor who acts as clerk to the Trustees.

Trustee remuneration

All Trustees give of their time freely and no Trustee remuneration was paid in the year.

Key management personnel

The Charity is managed by the Sisters who receive no remuneration.

Related Parties

The Society Trustees act as Members of The Porch, a charitable company limited by guarantee. As a member, they appoint the Trustees of this charity. The Society appoints a director to the Board of Helen & Douglas House who pay a rent to the Society. Sisters are currently represented on both Boards.

Principal risks and uncertainties

The Trustees have examined the principal areas of the Charity's operation and considered the major risks in these areas. The Trustees consider the Charity's systems are such that these risks are mitigated to an acceptable level. Covid-19 has introduced additional uncertainty into the Charity's operations. The Trustees have made efforts to mitigate the risks by following government guidelines with regards to the virus. The financial implications cannot be reliably estimated at this stage, though the Trustees feel the steps taken are appropriate and sufficient to mitigate any risk to going concern.

Society of All Saints
Trustees' Report
for the year ended 5th April 2021

..... continued

Objectives, activities and public benefit

The Trustees have regard to the Charity Commissioner's guidance on public benefit in carrying out the Charity's objectives. The Society of All Saints Sisters of the Poor is an Anglican religious community for women in Oxford. The Sisters have an active ministry outside the convent. The aim is to be channels of God's love, in whatever way they believe the Holy Spirit is leading them, helping all those who are in need by reason of age, health or social circumstance. The community at present consists of 5 sisters in life vows, one of whom has been undertaking ordained ministry in London. Founded in London in 1851, their work over the years and in four continents has taken many forms. They are responsible for all the gardens and grounds in which they and a number of other charities and religious organisations are located and which are central to the provision of the current and future amenities for all the resident projects, families and visitors to the site. In Oxford, they founded the Porch (support for the homeless and vulnerably housed), which now operates as a separate corporate charity of which the Society's Trustees are the Members. The community continues to provide storage space at a peppercorn rent for food for consumption by Porch users and production of consumables sold by the Porch as part of their own fundraising activities. They also founded Helen House & Douglas House (hospices for children and young adults), which operates in separate premises in Oxford but makes use of the charity's grounds and gardens for its own users. They transferred the business of St John's Home which is a registered residential home for the elderly and attached to the former convent building to a new proprietor in September 2016. The Home accommodates 38 men and women fee paying residents who are offered companionship in a loving and caring environment enabling them to live their remaining years with dignity and who make full use of the charity's gardens and grounds. The Home is open to any elderly person, who is no longer able to live alone, to apply to be a resident. Prospective residents are invited to spend time at the Home for mutual assessment before commitments are made. The Sisters maintain close involvement with the new proprietor and residents.

Brownlow House is a modern guest house, well equipped for self-catering. It provides much needed space for retreat, for small groups and for time 'just to be' and is situated in the beautiful gardens which provide peace and serenity for all visitors and residents. There is no charge and people give according to their means and in appreciation.

St Michael's Cottage, Winson, Gloucestershire, converted in 1984 from the disused village schoolroom last used in 1923 is a small cottage available for holidays and retreats. When not in use by the Sisters it welcomes visitors who contribute through modest donations to the Society's income.

Achievements and performance

The Convent continues to offer hospitality to people who are vulnerable in a variety of ways and they return year after year. The flexible use of the Guest House allows small groups, including clergy cell groups, to come together for recuperation or work planning. They appreciate the sensitive and non-intrusive way in which their needs are provided through the arranging of rooms and availability of refreshments.

Since moving from the Old Convent buildings, the sisters have gradually begun to build up an active presence in the Parish Church which has been welcomed with enthusiasm.

They are recognised in the locality by homeless and vulnerably housed people who have known them through the Porch and the Steppin' Stone Centre.

The chapel and former convent building has been occupied by a religious community of Catholic Franciscan Friars, much welcomed by the Sisters.

The gardens provide space and peace, and the changing patterns of growth and colour as well as some unusual cultivars, all help guests, visitors and the Friary and Hospice communities to unwind and find inner contentment.

Whilst the Covid pandemic has restricted the ability of the sisters to continue as normal much has been achieved through maintaining contacts by letter, by telephone call and through the use of Zoom and Skype.

Society of All Saints
Trustees' Report
for the year ended 5th April 2021

..... continued

Reserves policy

The Trustees have examined the requirement for “free reserves” which are those unrestricted funds not invested in fixed assets or committed for investment in fixed assets, designated for specific purposes or otherwise designated. The Trustees propose to put aside sums towards the likely costs of repairs and restoration of the listed buildings in the coming year.

The Charity's total accumulated funds at the year end amounted to £10.5m (2020: £8.8m). Free reserves stand at £8.5m. (2020: £6.8m). The underlying investments produce just under half of the income of the Society. The Trustees intend to continue with its restoration programs and grow the support it already provides to residents within St John's Home.

Restricted funds at the year end were £1.5k (2020: £4.1k).

Financial Review

The Charity's total incoming resources for the year amounted to £509k. There was a deficit of £18.6k for the year, having undertaken significant repairs to the roof in St John's Home. The bounce-back in the stock market saw investments increase by £1.1m and a property previously occupied by a sister has been revalued as an investment property increasing funds by £500k.

Investment powers and policy

Investments have been included in the Balance Sheet at their market value. 96.4% of total investments are in the CBF investment funds which increased in value by 17% (2020: 2.5% decrease). The Trustees meet with their advisers on a regular basis to confirm strategy and monitor performance.

The Trustees aim to preserve the real capital value of investments held, while at the same time maximising income. They are also seeking to increase monies held as investments to ensure the future viability of the charity.

Fundraising

The charity does not undertake any fundraising directly from the general public. Visitors are invited to give gifts.

Plans for future periods

The Society will continue to maintain its links with the Porch and Helen & Douglas House which it set up as separate charities and Sisters intend to maintain their close pastoral involvement with residents in the Home. Sisters will continue to provide the peace and enjoyment of the grounds and gardens to residents and families visiting the Home, the adjacent Helen and Douglas House Hospices and to the Friars and their visitors. The Old School has now been restored and will be put back into full use for occupiers sympathetic to the ethos and activities on the overall site.

Society of All Saints
Trustees' Report
for the year ended 5th April 2021

..... continued

Trustees' responsibilities in relation to the financial statements

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 charity and of the income and expenditure of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts Reports) Regulations 2008 and trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

A resolution will be proposed at the Trustees meeting that Wenn Townsend will be re-appointed as auditors of the charity.

On behalf of the Trustees

Helen Merrington-Rust

Trustee

1st July 2021

Society of All Saints

Independent Auditor's Report to the Trustees of the Society of All Saints

Opinion

We have audited the financial statements of Society of All Saints (the 'charity') for the year ended 5th April 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5th April 2020, and of its incoming resources and application of resources, for the year 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 Auditor's 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 UK, including the FRC'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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

Society of All Saints

Independent Auditor's Report to the Trustees of the Society of All Saints (continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 auditor's 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.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Wenn Townsend Statutory Auditor
30 St Giles
Oxford OX1 3LE

1st July 2021

Society of All Saints
Statement of Financial Activities for the year ended 5th April 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Income from:							
Donations and gifts	2	14,615	2,762	17,377	411,285	1,466	412,751
Other income – State pensions		42,269	-	42,269	39,703	-	39,703
Activities for raising funds							
Sales and other income		-	-	-	23	-	23
Income from investments							
Income from securities		219,796	-	219,796	231,185	-	231,185
Rental income		187,707	41,750	229,457	200,306	41,750	242,056
Total income		<u>464,387</u>	<u>44,512</u>	<u>508,899</u>	<u>882,502</u>	<u>43,216</u>	<u>925,718</u>
Expenditure on:							
Charitable activities							
Community	3	<u>(315,190)</u>	<u>(212,372)</u>	<u>(527,562)</u>	<u>(432,226)</u>	<u>(87,023)</u>	<u>(519,249)</u>
Net income before (losses)/gains on investments		149,197	(167,860)	(18,663)	450,276	(43,807)	406,469
Revaluation on investment property	4	499,318	-	499,318	-	-	-
Net (losses)/gains on investments							
Investment gains/(losses)	5	<u>1,190,255</u>	<u>-</u>	<u>1,190,255</u>	<u>(141,587)</u>	<u>-</u>	<u>(141,587)</u>
Net movement in funds		1,838,770	(167,860)	1,670,910	308,689	(43,807)	264,882
Transfer to Sinking Fund		<u>(165,341)</u>	<u>165,341</u>	<u>-</u>	<u>(34,468)</u>	<u>34,468</u>	<u>-</u>
Reconciliation of funds:							
Funds balance at 6th April 2020		<u>8,822,329</u>	<u>4,085</u>	<u>8,826,414</u>	<u>8,548,108</u>	<u>13,424</u>	<u>8,561,532</u>
Fund balance at 5th April 2021		<u><u>10,495,758</u></u>	<u><u>1,566</u></u>	<u><u>10,497,324</u></u>	<u><u>8,822,329</u></u>	<u><u>4,085</u></u>	<u><u>8,826,414</u></u>

Society of All Saints

**Balance Sheet
at 5th April 2021**

	Note	2021 £	Total 2020 £
Fixed assets			
Properties	4	1,920,807	1,982,530
Fixtures and fittings	4	80,849	93,494
Motor vehicles	4	5,142	6,856
		2,006,798	2,082,880
Investment property	4	545,000	-
Investments	5	7,351,856	6,161,601
Deposit fund		148,141	87,389
		10,051,795	8,331,870
Current assets			
Loan to The Porch Debtors	6	500,000	500,000
Bank and cash		70,938	73,438
		32,469	76,451
		603,407	649,889
Current liabilities			
Creditors	7	(157,878)	(155,345)
Net current assets		445,529	494,544
Net assets		10,497,324	8,826,414
Accumulated funds			
Restricted	12	1,566	4,085
Unrestricted		10,495,758	8,822,329
		10,497,324	8,826,414

Helen Merrington-Rust

Trustee

1 July 2021

Society of All Saints
Cash Flow Statement
for the year ended 5th April 2021

	2021 £	2020 £	
Net cash flow from operating activities:			
(Deficit)/surplus	(18,663)	406,469	
Depreciation	31,779	34,825	
Decrease/(increase) in debtors	2,501	(6,866)	
Increase/(decrease) in creditors	2,533	(5,439)	
Loan to The Porch	-	(500,000)	
	<u>18,150</u>	<u>(71,011)</u>	
Investing activities:			
Purchase of investments	-	(9,996)	
Disposal of investments	-	25,576	
Expenditure on tangible assets	(1,379)	(2,795)	
	<u>16,771</u>	<u>(58,226)</u>	
Total			Movement
Central Board of Finance	148,141	87,389	60,752
Bank balances	31,695	74,935	(43,240)
Cash	775	1,516	(741)
	<u>180,611</u>	<u>163,840</u>	<u>16,771</u>

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2021

1. Accounting policies

The following accounting policies have been used consistently in dealing with items considered material in relation to the Society's accounts.

Basis of preparation

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Donations

Cash donations are credited to the Income and Expenditure Accounts as received. Items (with the exception of land and buildings) donated to the Society are not included in these accounts because the difficulty in establishing a fair value for this purpose outweighs the benefit that would be obtained. A significant contribution is made by volunteers throughout the year and the value of these donated services is not reflected in the accounts.

Tax recoverable

Tax recoverable on amounts received by way of gift aid is included in the accounts when receivable.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions. Governance costs are those incurred in connection with administration of the Charity as a legal entity and are not connected with generating income or charitable expenditure.

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure.

Tangible fixed assets

These assets are shown at cost less accumulated depreciation.

Depreciation of fixed assets is calculated using the following rates and bases which are appropriate to the useful life of the asset and its residual value:

Buildings	Nil – 6.67% straight line
Fixtures, fittings and equipment	15% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	33 1/3% straight line
Double glazing	5% reducing balance

Surpluses or deficits arising on the disposal of fixed assets are adjusted in the depreciation charge for the year.

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2021

1. Accounting policies (continued)

Investment property

The property held as an investment is included at a market value having regards to its existing use with reference to similar properties in the local area.

Investments

Investments are included in the accounts at fair value at the year end. Gains or losses arising on revaluation are recognised in the Statement of Financial Activities as unrealised gains or losses. Gains or losses arising on disposal are recognised in the Statement of Financial Activities as realised gains or losses.

Restricted funds

Restricted funds are subject to specific conditions imposed by the donor or by the terms of an appeal, these conditions being legally binding upon the Trustees.

2. Donations and Gifts

	Total 2021 £	Total 2020 £
Donations	1,944	4,142
Legacies	14,653	397,682
Gifts from visitors	780	10,927
	<u>17,377</u>	<u>412,751</u>

3. Resources expended

	Community 2021 £	Community 2020 £
Wages and salaries	49,761	61,241
Operating costs	79,662	139,729
Establishment	314,802	219,717
Administration	51,558	63,737
Depreciation	31,779	34,825
	<u>527,562</u>	<u>519,249</u>
All charitable activities.		

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2021

4. Fixed assets

	Properties £	Fixtures, Fittings & Equipment £	Motor Vehicles £	Total £
Cost:				
At 6th April 2020	2,934,197	414,468	23,509	3,372,174
Additions during the year	-	1,379	-	1,379
Disposals	-	-	-	-
Reclassified as investments	(45,682)	-	-	(45,682)
At 5th April 2021	2,888,515	415,847	23,509	3,327,871
Depreciation:				
At 6th April 2020	951,667	320,974	16,653	1,289,294
Charged in year	16,041	14,024	1,714	31,779
Disposals	-	-	-	-
At 5th April 2021	967,708	334,998	18,367	1,321,073
Net book value:				
At 5th April 2021	1,920,807	80,849	5,142	2,006,798
At 5th April 2020	1,982,530	93,494	6,856	2,082,880

Properties (at cost)

	2021 £	2020 £
Freehold		
All Saints Convent, St Mary's Road, Oxford	2,392,165	2,392,165
The Old School	474,880	474,880
Bryntirion, Oxford (see below)	-	45,682
Winson School House, Bibury	21,470	21,470
Total	2,888,515	2,934,197
Held as an investment		
Bryntirion, Oxford		
Reclassified from fixed assets	45,682	-
Revaluation	499,318	-
	545,000	-

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2021

5. Investments

	2021 Market Value £	2020 Market Value £
Total		
The Central Board of Finance of the Church of England		
238,562 units investment fund (2020: 238,562 units)	4,858,775	4,031,846
596,959 units property fund (2020: 596,959 units)	776,047	805,477
553,544 (2020: 553,544) units Global equity fund	1,453,607	1,118,879
Charles Stanley	263,427	205,399
	<u>7,351,856</u>	<u>6,161,601</u>
	Total 2021 £	Total 2020 £
Valuation at 6th April 2020	6,161,601	6,318,768
Additions	-	9,996
Disposals	-	(25,576)
Unrealised gains	1,190,255	(141,587)
	<u>7,351,856</u>	<u>6,161,601</u>
Valuation at 5th April 2021	<u>7,351,856</u>	<u>6,161,601</u>

6. Debtors

	2021 £	2020 £
Investment income	53,215	54,579
Prepayments	6,977	7,201
Other debtors	10,746	11,658
	<u>70,938</u>	<u>73,438</u>

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2021

7. Creditors

	2021	2020
	£	£
Trade creditors	3,158	3,561
Accruals	29,489	26,083
Other creditors	1,513	1,594
Interest free loan	123,000	123,000
Taxation and social security	718	1,107
	<u>157,878</u>	<u>155,345</u>

8. Wages and salaries

The average number of employees in total during the year was:

	2021	2020
Total		
Full time	1	2
Part time	4	3
	<u>5</u>	<u>5</u>

Staff costs were as follows:

Wages and salaries	46,121	52,827
Social security	-	1,396
Pension costs	3,640	7,019
	<u>49,761</u>	<u>61,242</u>

No employee received more than £60,000 during this or the preceding year.

The Society of All Saints contributes to an externally administered pension scheme (The Pensions Trust's Growth Plan "The Scheme") on behalf of its staff. The scheme is a multi employer scheme and the Charity is unable to identify its share of the underlying assets and liabilities of each scheme on a consistent and reliable basis. Therefore, the Charity accounts for the schemes as if they were a defined contribution scheme. As a result, the amount charged to the income and expenditure account represents the contributions payable to the scheme in respect of the accounting period.

Society of All Saints paid contributions at the rate of 6% during the accounting period. Members paid contributions at the rate of 6% during the accounting period.

Qualified actuaries periodically value the scheme, using the "projected unit" method. The financial assumptions were derived from market conditions prevailing at the valuation date. The results of the latest triennial valuation are outlined below:-

Valuation date	30/09/17
Assets	£795 million
Amount needed to provide	£926.4 million
Shortfall	£131 million
Funding level	81%

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2021

8. Wages and salaries (continued)

The Pensions Trust has notified the Society of the estimated employer debt on withdrawal from the Scheme based on the financial position of the Scheme as at 30 September 2019. As of that date, the estimated potential employer debt for Society of All Saints was £49,098.

Although a reduction on previous estimates, the Society continues to contribute an additional £3,640 per annum.

9. Trustees' remuneration

No remuneration or expenses was paid to any of the Trustees during this or the preceding year.

10. Auditors' remuneration

	2021 £	2020 £
Charge recognised in the year	7,926	7,590

11. Net assets by fund

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 5th April 2021 were represented by:			
Tangible fixed assets	2,006,798	-	2,006,798
Fixed asset investments	8,044,997	-	8,044,997
Current assets	601,841	1,566	603,407
Current liabilities	(157,878)	-	(157,878)
	<u>10,495,758</u>	<u>1,566</u>	<u>10,497,324</u>
	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 5th April 2020 were represented by:			
Tangible fixed assets	2,082,880	-	2,082,880
Fixed asset investments	6,248,990	-	6,248,990
Current assets	611,336	38,553	649,889
Current liabilities	(155,345)	-	(155,345)
Sinking Fund Support	34,468	(34,468)	-
	<u>8,822,329</u>	<u>4,085</u>	<u>8,826,414</u>

Society of All Saints
Notes to the Accounts
for the year ended 5th April 2021

12. Restricted funds

	Gift fund £	Sinking fund £	Total £
Balance at 6th April 2020	4,085	-	4,085
Income	2,762	41,750	44,512
Expenditure	(5,281)	(207,091)	(212,372)
Transfer from the Society	-	165,341	165,341
Total net assets	1,566	-	1,566
	Gift fund £	Sinking fund £	Total £
Balance at 6th April 2019	5,498	7,926	13,424
Income	1,466	41,750	43,216
Expenditure	(2,879)	(84,144)	(87,023)
Transfer from the Society	-	34,468	34,468
Total net assets	4,085	-	4,085

St John's Home was run as a separate fund until the operation was transferred to a new proprietor at the end of September 2016.

Some funds within St John's Home have specific restricted purposes, firstly a gift fund now standing at £1,566 which is to be spent for the benefit of residents of the home and secondly a sinking fund which has been agreed under the lease to be spent on certain service costs revolving around the maintenance of the fabric of the building. As at 5th April 2021, expenditure from the sinking fund amounted to £474,163 out of a maximum of costs scheduled to total £675,000 by 30th September 2025. Funding yet to be reimbursed from future contributions totals £199,809.

13. Related party transactions

A Sister in the Society is a director of Helen & Douglas House. The Society received rent of £46,767 (2020: £46,747) from Helen & Douglas House in the year ended 5th April 2021 and paid donations to Helen & Douglas House of £nil (2020: £20,000) in the year.

The Society is the sole member of The Porch and paid The Porch donations of £10,000 in the year (2020: £20,000). It also lent The Porch £500,000 pending the disposal of its property.

Approval of accounts

These accounts were approved by the Trustees on 1st July 2021.

Society of All Saints

**General Fund
Income and Expenditure Account
for the year ended 5th April 2021**

	2021	2020
	£	£
Income		
Investment income	219,796	231,185
Rents	187,707	200,306
Service charges	41,750	41,750
Gifts from visitors	780	10,927
State pensions	42,269	39,703
Donations	1,944	4,142
Other income	-	23
	494,246	528,036
Expenditure		
Wages and salaries	49,761	61,242
Operating costs		
Catering	5,715	7,563
Housekeeping	1,681	2,777
Sister's Allowances	6,964	10,841
Medical and nursing care	1,393	865
Chapel	531	2,043
Winson	4,070	4,537
110 St Mary's Road	10,788	18,166
London	27,050	27,594
Charity	16,423	62,579
Training and conferences	5,047	2,764
	79,662	139,729
Establishment		
Water and council tax	6,095	4,586
Light and heat	10,774	18,193
Insurances	9,719	9,240
Repairs	284,923	176,083
Garden (exc. wages)	3,291	11,614
	314,802	219,716
Administration		
Motor and travel	1,752	4,854
Postage and stationery	894	925
Telephone	2,440	1,656
Professional	40,310	50,196
Miscellaneous	6,052	5,960
Bank charges	110	146
	51,558	63,737
Depreciation	31,779	34,825
Total expenditure	527,562	519,249
Surplus before legacies	(33,316)	8,787
Legacies	14,653	397,682
Investment gains/(losses)	1,132,226	(141,587)
Surplus before transfers	1,113,563	264,882