



**ALL HALLOWS BERKYNGECHIRCHE
BY THE TOWER
WITH ST. DUNSTAN-IN-THE-EAST**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
OF THE PAROCHIAL CHURCH COUNCIL**

FOR THE YEAR ENDED 31 DECEMBER 2018

Charity Commission Registration Number: 1129137

All Hallows by the Tower – year ended 31 December 2018
Details of Church, Parish Office and Professional Advisors

PARISH CHURCH All Hallows by the Tower
Byward Street
London
EC3R 5BJ

PARISH WEBSITE www.ahbtt.org.uk

BANKERS HSBC Bank plc
1-3 Bishopsgate
London EC2N 3AQ

Unity Trust Bank plc
Nine Brindley Place
Birmingham B1 2HB

CCLA Investment Management Ltd
Senator House
85 Queen Victoria Street
London EC4V 4ET

**CUSTODIAN
TRUSTEE** London Diocesan Fund
London Diocesan House
36 Causton Street
London SW1P 4AU

PARISH OFFICE All Hallows by the Tower
Byward Street
London EC3R 5BJ
Telephone: 020 7481 2928
Email: parish@ahbtt.org.uk
Operations & Finance Manager: Angie Poppitt

LEGAL ADVISER John Woodhead
SA Law LLP
Gladstone Place
36-38 Upper Marlborough Road
St Albans
Herts AL1 3UU

**INDEPENDENT
EXAMINER** Mr Rassoul Jam
SSA Accountants Ltd
44 Furzedown Road
Sutton SM2 5QF

**QUINQUENNIAL
INSPECTOR** Bob Wilson
Edwards Wilson
The Gallery, St Margaret Pattens Church
Rood Lane
London EC3M 1HS

All Hallows by the Tower – year ended 31 December 2018

The Parochial Church Council

The PCC is required, as stated in the Parochial Church Councils (Powers) Measure 1956, to co-operate with the Vicar in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It is a charity registered with the Charity Commission, and is supported by a connected charity, the Friends of All Hallows. Members of the PCC are either ex-officio or elected by the Annual Parochial Church Council Meeting (APCM) in accordance with the Church Representation Rules.

The PCC meets 4-6 times during the year to discuss reports and plan activities. There are two sub-committees of the PCC, members of which are elected by and from the full PCC.

- Finance Sub-Committee normally meets 4 times each year. The committee's role includes preparing a draft financial budget for adoption by the PCC and monitoring and reviewing financial performance against the agreed budget. The committee also discusses matters of a general financial nature in advance of debate by the PCC.
- Fabric Sub-Committee normally meets 3-4 times each year to monitor and manages the fabric and contents of All Hallows by the Tower Church and the building of St Dunstan in the East.

There is a Standing Committee formed of the Vicar, Churchwardens and PCC Hon Treasurer. The Standing Committee meets to discuss matters of the general parish administration. No binding decisions are made other than at the PCC.

In line with current legislation, the PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The House of Bishops has produced policy statements which can be found at this link: www.churchofengland.org/more/safeguarding

Responsibilities of Members of the Parochial Church Council in relation to these Financial Statements

The Council Members are required under the Church Accounting Regulations to prepare Financial Statements which give a true and fair view of the Council's financial activities during the year and of its financial position at year end. In preparing Financial Statements giving a true and fair view, the Council Members should follow best practice and:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that this applies.

The Council Members are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the Council and which enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the Council and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

All Hallows by the Tower – year ended 31 December 2018

Members of The Parochial Church Council

The Rev'd Bertrand Olivier (*until February 2018*)

The Rev'd Sophia Acland (*ex officio*)

Mr Kenneth Marshall

Miss Diana Robertshaw

Ms Angie Poppitt (*in attendance*)

Mr Martin Carr

Mrs Jemma Lawley

Dr Siobhan Martin (*from April 2018*)

Mrs Anne Palmer

Mrs Catherine Price (*ex officio*)

Mr David Risley

Mrs Juliette Soanes (*until November 2018*)

Mr Robert Stichbury

Ms Jane Walker

Vicar

Associate Vicar

Churchwarden, Finance Committee, Fabric Committees

Churchwarden, Finance Committee, Deanery Synod Representative

PCC Secretary

Hon. Treasurer - position currently vacant

(Role undertaken by Churchwardens until a replacement is determined.)

Children's Champion

Fabric Committee

Deanery Synod Representative, Fabric Committee

Fabric Committee

Finance Committee

Safeguarding Officer

All Hallows by the Tower – year ended 31 December 2018

Parish Annual Report: Review of Progress and Achievements

There has been a worshipping Christian community on the site of All Hallows since AD 675, and our Grade I listed building in its strategic location on Tower Hill is an integral part of the City of London.

The year opened with some sadness in the parish at the departure of our Vicar of the last thirteen years, Bertrand Olivier, who left in early February to take up the role of Dean of Montreal Cathedral, Canada. Before he left, the parish was pleased to be able to hold two farewell services and social events in order that his significant ministry could be suitably acknowledged. He went with our prayers for an equally successful ministry at the cathedral

Immediately after his departure, the Parochial Church Council, the staff and volunteers decided there should be no break in All Hallows daily activities as a busy, thriving parish church in its unique setting, serving the needs of the local business and civic community surrounding us and welcoming visitors from across the world.

PARISH LIFE

Having very few residents in the parish, our congregations are gathered from across London and beyond, supplemented by people working in the area, contacts made through our business and Livery connections, occasional visitors and tourists from across the globe.

The City is dominated by professional services industries, and the area around All Hallows has many insurance companies, brokers, traders, as well as legal firms and financial technology companies. The working population in City businesses is energetic, often young, ethnically diverse, and continuously changing. The new hotels, restaurants and food outlets cater widely for such as well-paid City employees, others in lower paid catering and cleaning jobs. This variety of employment brings widely differing needs for their workers which challenges the All Hallows outreach, from those wanting to explore the church's history, to those looking for a moment of prayer and quiet reflection or seeking some kind of pastoral support. Naturally we do not discriminate on the grounds of gender, race, ability or sexuality, and consequently people of every faith and none are welcome.

Our regular Sunday service continues to draw a consistent number of worshippers, some regular attenders, some visitors or staying nearby, some following the regular livestreaming of our services, including the Sailors' Society annual carol service which was streamed to ships worldwide.

The pattern of weekday services - Morning Prayer, the Tuesday lunchtime communion with its emphasis on healing, the Wednesday evening Taizé service, and the Thursday morning Eucharist - has been maintained by our Associate Vicar, Rev'd Sophia Acland. Taizé has been growing steadily with a regular attendance of 25-30, and we were privileged to receive a visit by a Brother from the Taizé community. We are blessed to have an ecumenical and international mix of volunteer musicians to lead the singing and help us provide this contemplative candlelit space.

SPECIAL SERVICES

These included a Taizé service for the Week of Prayer for Christian Unity, when we were joined by our neighbours from other denominations, including Lutherans, Roman Catholics and Methodists. We also held services for Ash Wednesday and All Souls Day, and were delighted to welcome the Bishop of London to our Patronal Festival of All Saints. Maintaining strong relationships with local businesses and Livery Companies associated with All Hallows is very important to our ministry.

During the interregnum the Associate Vicar has substituted as Chaplain to the Worshipful Companies of Bakers, World Traders, and the Company of Watermen & Lightermen. All Hallows maintained its connections with the civic life of the city, the Alderman of our Ward of Tower, its Common Counsellors, and the Governorships of our linked school, St Dunstan's College, Catford. We continued the annual services for the London Marathon, the Maritime Foundation Memorial Book service, Beating the Bounds followed by Choral Evensong on Ascension Day, the Friends of the Diocese of Cyprus and the Gulf's Thanksgiving Day. We also welcomed Livery Companies to All Hallows for their associated thanksgiving, installation and carol services. Occasional offices such as weddings, funerals and memorial services were conducted, and Christmas saw 13 business, livery companies, charity and parish carol services, with some two thousand people attending.

The wide spread of liturgical and non-liturgical events responded to the demands of maritime and other communities together with those of city, livery and corporate structures. We trialled a Sunday School for a year, but due to the natural irregularity of the children's attendance we have now decided to introduce seasonal activities at Harvest, Easter etc. to make sure there are resources available when children come.

SOCIAL OUTREACH

Our support continued for Tower Hamlets Foodbank through the First Love Foundation - both financial and in donations of food - and also other areas of social justice such as Just Share, and how to partner Credit Unions. This included the challenge of caring for rough sleepers through our involvement with the Corporation of London's Rough Sleeping Strategy Group. The continuing strong links with Christian Aid supports Christian Aid Week and hosts their annual 'Circle the City' walk. The Tower Hill Chaplaincy, run by our Associate Vicar, offers a listening ear to anyone needing to talk in this very pressured part of London. We find that a quite number of people prefer the anonymity and confidentiality of a church, supplementing the counselling offered by companies. The refurbished first floor porch room with the new Counselling room, kitchen and toilet brings greatly improved practicality and comfort to a wide range of activities such as choir rehearsals, training workshops, projects, and meetings for charities and others.

PROPERTY

We made many unseen but important improvements to the electrical installation, emergency lighting and fire safety equipment, as well as smartening up the private as well as public areas. The interregnum period has enabled us to undertake a major refurbishment of the Vicarage at 43 Trinity Square, following on from the significant renovation work already undertaken by the Trust. We were delighted to have the Trust's consent to be able to support the Diocese of London during the vacancy by providing the loan of the house to accommodate the new Bishop of London. This resulted in a partnership with the Church Commissioners of England to carry appropriate renovations. The Vicarage is now in very good order ready for the next incumbent.

TOURISM AND THE ARTS

The Arts in Education project, in conjunction with Clio's Company, again contributed to young people from Tower Hamlets, Hackney, Southwark, Newham and others. The two interactive plays - 'Ludenwic', set in Saxon times, and 'Ultima Britannia' set in Roman times - included site-specific drama and workshops, and nearly 1,000 children attended. The greater flexibility of the shortened pews has enabled such activities to be improved. We also staged 'Dear Chocolate Soldier', a play written by one of our congregation and performed by the Historia Theatre Company, which tells the story by exchanged letters between a 6 year old and Bombardier Edwin Hassall, written during the Battle of the Somme. We hosted concerts with City Music Services and East London Chorus, and maintained our own organ recitals which continue to attract a regular following. On the art scene we hosted two exhibitions, 'Faith' by Russel Haines featured portraits of people with different faiths, and 'Journey' which presented the reflective beliefs of 23 artists. To all these valued contributors we express our appreciation.

THE INTERREGNUM

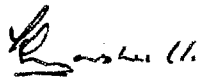
Crucial to the maintenance of religious life during the Interregnum were the 16 clergy who 69 times provided cover for the Sunday and some special services. They included priests who came from near and far through our links with the USA and the Diocese of Cyprus and the Gulf. This has provided continuity for the congregation in a familiar and supportive atmosphere. Weekday offices and services also continued under the leadership of our Associate Vicar, our Licensed Lay Minister, Martin Carr, and our Taize congregation.

The Interregnum has emphasised some of the strengths of the All Hallows community. In a recent questionnaire, almost everyone commented on its friendliness, inclusivity and warmth of welcome. Both Sunday worship and weekday services were valued by their different congregations, and the church was seen as a peaceful, prayerful place with good pastoral care. Furthermore there was felt to be strong community engagement through our charity work, the arts and links with City institutions and companies.

CONCLUSION AND APPRECIATION

It is impossible, even invidious, to thank everyone involved in cooperating to hold the parish together, but it must be recorded that our achievements are due to the Clergy, our Staff, our Organist and Director of Music, the Churchwardens and Parochial Church Council, the Finance and Fabric Committees, our Servers, Sidespeople and Hospitality teams, and all our congregations. Greeting our many visitors are our wonderful team of volunteer Welcomers and City Guides who offer a warm welcome, a wealth of knowledge and information, and free tours of the church. We are indebted to all and thank them for their faithful support.

As we continue our Interregnum we are reassured that thus far we have achieved the ambition set out in the third paragraph of this report. We are further reassured and look forward with eager anticipation to the new phase of our ministry, which will begin in April 2019 with the arrival of our new Incumbent, the Reverend Katherine Hedderly, who was appointed by the Bishop of London to be Priest in Charge of All Hallows and Area Dean for the City in December.



Mr Kenneth Marshall, Lay Chair of the PCC

(Parish in interregnum from February 2018)

All Hallows by the Tower – year ended 31 December 2018

Review of Financial Activities

(To be read in conjunction with the Balance Sheet, Statement of Financial Activities and associated Notes). This report, together with the parish annual report and the rest of this booklet, forms an important part of fulfilling the accounting requirements of the Church Accounting Regulations (CAR) 2006 and the Charities Act 2011.)

Summary

The Charity's financial situation remains satisfactory, and our continued application of strong management over income and expenditure has resulted in a positive outcome. The Statement of Financial Activities shows that overall income increased by £52,288, and overall expenditure increased by £110,017. This is due to a number of large items of property expenditure incurred during the year, both for specific projects and ongoing improvements to the general fabric, and several one-off grants given for our porch room redevelopment project. When these items are set aside, the general level of income and expenditure is comparable to the previous year.

As a result of this significant investment into our parish properties, the Charity ended the year with a small deficit of £8,865 (compared with a surplus of £48,864 in 2017). This was largely due to our commitment to complete all essential and routine church electrical repairs within this period, rather than deferring part of the work to a later date. The shortfall was met out of our existing reserves, and emphasises our proactive practice of managing both our physical and financial resources wisely for the future.

Income

Gift Aided income from donors made by standing order, with its associated refund of tax paid, together with Give As You Earn, plate collections, donation boxes in church etc. has decreased slightly to £54,220 (£57,014). Planned Giving has decreased by £2,251 to £12,593 (£14,844), due to the departure of a couple of regular givers. However, plate collections and one off Gift Aid gifts have increased by £1,092 to £15,486 (£14,394). We continue to encourage the congregation to move towards a more regular pattern of planned giving to assist us in our financial planning.

Church Rate contributions have remained consistent at £18,206 (£18,289), and the parish greatly values the support of the local businesses who have chosen to pay this voluntary levy, especially in the present uncertain economic climate. We have also benefitted from the refund of £6,001 of VAT under the Listed Places of Worship Grant Scheme for the electrical repairs.

The parish is indebted to all of the grant-making trusts who regularly support All Hallows, particularly the Northcott Foundation and the Wakefield and Tetley Trust, who have generously maintained the level of their recurring grants this year (£95,125). This annual funding greatly helps to underpin our ongoing ministry and outreach on Tower Hill, and we are grateful for the continued provision of this historical support.

One-off grants by the Tower Hill Trust, Northcott Foundation and the City of London Corporation, as well as fundraising projects such as the former Vicar's Marathon, the Beadle Baker's abseil, an Easter Gift from abroad, donations and bequests from the congregation, have enabled us to fully fund the Porch Room Redevelopment Project which began in 2017. This key space allows a wide range of activities to take place on site, and the improvements have created a more self-contained meeting area with a remodelled kitchen and a new room for breakout or counselling sessions. We also received a generous donation from our Alderman Emeritus, Richard Walduck, for the purchase of a new icon of St Ethelburga, which has been commissioned. This will be exhibited in the church, and will particularly be used as a worship resource during our Taizé services. We are most grateful to all of our benefactors for their support of our ongoing ministry and outreach.

The rental income from the Queen Mother Centre, All Hallows House, church flat and mobile phone mast has increased to £142,980 (£135,985), and negotiations are continuing regarding the increase in rent which is due for the telecoms transmitter. The rental of these facilities provides us with a regular and reliable income stream, which is key to sustaining our missional and financial objectives.

Income from our sundry church activities - guided tours, recitals and bookshop sales - was slightly down at £9,814 (£11,273), partly due to a reduction in the number of pre-booked guided tours, as more groups opted for the shorter, free tours instead. However these efforts still produced a healthy profit of £6,557 (£8,053). The team of volunteer 'Welcomers' and City Guides contributed some 1,800 hours of their time during the year to provide a warm welcome to our many visitors, and we are extremely grateful for their continued personal commitment and support.

Investment income has increased slightly to £2,872 (£2,582), and the value of these investments has remained steady at £75,000.

Expenditure

The PCC continued their policy of meeting our full Common Fund and Clergy Stipends costs where possible, and made due payment of £70,500 (£68,500). However, it was decided that it was not appropriate to commit to an additional voluntary financial contribution during the interregnum, as we were without an Incumbent for most of the year. We have, however, continued to support the Diocese in other ways including, with the agreement of the Trust, the provision of the Vicarage for use by the Bishop of London for some seven months.

The cost of staffing, including the organist and part time staff, has increased to £102,825 (£96,984). This was in part due to an additional number of verger hours worked during the year, as well as an increased level of pension contributions made in line with government requirements.

Parish property expenditure, excluding utilities and insurance, has increased considerably by £27,707 to £89,467 (£61,760). This is largely due to the extensive refurbishment of the Vicarage, and the essential electrical maintenance work carried out in the church. This expenditure also includes the proportion of depreciation due for the new church heating boilers and AV equipment (£10,525). Church management costs, excluding salaries and property expenses, have increased only marginally to £54,629 (£56,585), demonstrating the continuing close attention given to the numerous elements of expenditure.

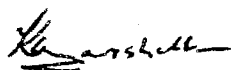
Charitable giving decreased to £6,184 (£8,802). This reflected the fact that a one off donation of £3,000 was made in 2017 to support to the retiring Bishop's 'Richard Chartres Fund for London'. If this is factored out of the previous year's giving, the regular figure is at a comparable level in 2018, effectively increasing slightly by £382.

Reserves Policy

It is the PCC's policy to maintain an amount of reserves equating to six months normal running expenditure. The PCC has continued to work towards building a level of designated funds commensurate with short to medium term needs for the operation, and the repair and maintenance of the fabric of All Hallows by the Tower and St Dunstan in the East. The PCC, together with its Inspecting Surveyor, Mr Bob Wilson of Edwards Wilson, work hard on implementing an appropriate timescale for assessment of need and determining a prudent level of funding for the future preservation of our two Grade I listed buildings.

Appreciation

We are extremely grateful for the valuable contributions made by the PCC, Finance, Fabric and other Committees which have met throughout the year to oversee the best use of resources in the church's many activities. We are indebted to our Operations and Finance Manager, Angie Poppitt, whose daily focus and careful control has, together with guidance of the Independent Examiner, kept our accounts in good order.



Mr Kenneth Marshall, Churchwarden & Lay Chair of the PCC

(Parish in interregnum from February 2018)

**Independent Examiner's Report
to members/trustees of the Parochial Church Council of All Hallows by the Tower**

We report on the accounts of the PCC for the year ended 31 December 2018, which are set out on pages 11 to 24.

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5) (b) of the Charities Act and
- state whether particular matters have come to our attention.

Basis of Independent Examiner's statement

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with our examination, no material matters have come to our attention which give us cause to believe that in, any material respect:

- * the accounting records were not kept in accordance with section 130 of the Charities Act; or
- * the accounts did not accord with the accounting records; or
- * the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

R. JAM

Rassoul Jam, Independent Examiner
For and on behalf of SSA Accountants Ltd

Chartered Certified Accountants, 44 Furzedown Road, Sutton, Surrey SM2 5QF

Date: 21/4/2019

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2018

Note

INCOME & ENDOWMENTS

- 2 Planned giving
- 3 Collections & other giving
- 4 Other voluntary receipts
- 5 Gift Aid recovered
- 6 Other receipts
- 7 Activities for generating funds
- 8 Investment income
- 9 Receipts from church activities

TOTAL INCOME & ENDOWMENTS

EXPENDITURE

- 10 Cost of generating funds
- 11 Missionary & charitable giving
- 12 Parish share
- 13 Clergy & staffing costs
- 14 Church running expenses
- 15 Church repairs & maintenance
- 16 Other property upkeep
- 17 Other support costs

TOTAL RESOURCES USED

NET INCOME/(EXPENDITURE)

GAINS & LOSSES ON INVESTMENTS

Realised

Unrealised

NET MOVEMENT IN FUNDS

Balances brought forward at 1/1/2018

Transfers between funds

BALANCES CARRIED FORWARD AT 31/12/2018

Unrestricted & General Funds	Designated Funds	Restricted Funds	TOTAL 2018	TOTAL 2017
£	£	£	£	£
12,593	-	-	12,593	14,844
10,828	-	4,658	15,486	14,394
99,794	19,250	65,605	184,649	123,702
5,910	-	-	5,910	6,670
43,221	-	-	43,221	43,201
3,699	-	102	3,801	16,386
145,852	-	-	145,852	138,567
30,627	-	-	30,627	32,087
352,524	19,250	70,365	442,139	389,851
47,661	-	-	47,661	40,703
4,946	-	1,238	6,184	8,802
70,500	-	-	70,500	68,500
106,494	25,430	-	131,924	110,071
49,645	-	21,435	71,080	79,311
45,310	-	73,587	118,897	29,010
-	-	-	0	0
4,758	-	-	4,758	4,590
329,314	25,430	96,260	451,004	340,987
23,210	(6,180)	(25,895)	(8,865)	48,864
			0	0
			0	9,000
23,210	(6,180)	(25,895)	(8,865)	57,864
121,820	43,489	53,968	219,277	161,413
-	-	-	-	-
145,030	37,309	28,073	210,412	219,277

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

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST
BALANCE SHEET AT 31ST DECEMBER 2018

Note

FIXED ASSETS

- 18 Tangible assets
 19 Investments

CURRENT ASSETS

- Stock
 20 Debtors & prepayments
 Short term deposits
 Cash at bank

CURRENT LIABILITIES

- 21 Creditors: amounts falling due within one year

NET CURRENT ASSETS

TOTAL ASSETS LESS CURRENT LIABILITIES

- 22 Creditors: amounts falling due after more than one year
 23 Provisions for liabilities and charges

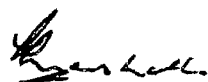
24 NET ASSETS

FUNDS

- Unrestricted
 25 Designated
 26 Restricted

	2018	2017
	£	£
	21,051	31,576
	75,000	75,000
	<u>96,051</u>	<u>106,576</u>
	3,167	3,156
	65,172	47,717
	68,985	78,558
	64,077	48,888
	<u>201,401</u>	<u>178,319</u>
	(32,982)	(11,605)
	<u>168,419</u>	<u>166,714</u>
	<u>264,470</u>	<u>273,290</u>
	(9,058)	(9,013)
	<u>(45,000)</u>	<u>(45,000)</u>
	<u>210,412</u>	<u>219,277</u>
	<u>210,412</u>	<u>219,277</u>
	145,030	121,820
	37,309	43,489
	28,073	53,968
	<u>210,412</u>	<u>219,277</u>

Approved by the PCC on 18 March 2019 and signed on its behalf by



Mr Kenneth Marshall, Churchwarden & Lay Chair of the PCC
 (Parish in interregnum from February 2018)

The Notes on Pages 13 to 24 form part of these accounts

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

Note

I ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value when materially different from book value.

Ia FUNDS

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted. The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members. The church's overall reserve policy is based on cover for six months of its operating costs.

Ib INCOMING RESOURCES

VOLUNTARY INCOME AND CAPITAL SOURCES

Collections are recognised when received by or on behalf of the PCC.
Planned giving is recognised only in the year in which it is received.
Income tax recoverable on gift aid donations is recognised when the income is received.
Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

OTHER ORDINARY INCOME

Rental income from the letting of the church premises is recognised when the rental is due.

INCOME FROM INVESTMENTS

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

GAINS AND LOSSES ON INVESTMENTS

Realised gains or losses are recognised when investments are sold.
Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Ic RESOURCES EXPENDED

GRANTS

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

ACTIVITIES DIRECTLY RELATING TO THE WORK OF THE CHURCH

The parish contribution to the London Diocesan Common Fund is accounted for when payable.

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018 - Cont'd

Note

1d FIXED ASSETS

CONSECRATED LAND AND BUILDINGS AND MOVEABLE CHURCH FURNISHINGS

Consecrated and benefice property is excluded from the accounts by Section 10 of the Charities Act 2011.

The All Hallows Queen Mother Centre has been built on benefice land and, being a physical extension to the church, is subject to Ecclesiastical Faculty Jurisdiction. It, like the church, is therefore excluded from the statement of assets on the PCC Balance Sheet.

No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

OTHER FIXTURES, FITTINGS AND OFFICE EQUIPMENT

Equipment is depreciated to write off its cost, less estimated residual value, on a straight-line basis at the rate of 20% pa. Individual items of equipment with a purchase price of £750 or less are written off when the asset is acquired.

1e) INVESTMENTS

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

1f) CURRENT ASSETS

Amounts owing to PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the Central Board of Finance of the Church of England Fund or at the bank.

1g) FINANCIAL REPORTING STANDARD (FRS) NUMBER 1

No cash-flow statement is prepared for the current year because, as a small reporting entity, the PCC is exempt from the requirements to prepare such a statement under FRS1.

1h) STOCK

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

1i) PENSION

All Hallows by The Tower participates in the Church of England Funded Pensions Scheme for stipendiary clergy, a defined benefit pension scheme. This scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Responsible Bodies. Each participating Responsible Body in the scheme pays contributions at a common contribution rate applied to pensionable stipends. The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This means it is not possible to attribute the Scheme's assets and liabilities to each specific Responsible Body, and this means contributions are accounted for as if the Scheme were a defined contribution scheme. All Hallows by the Tower has one member of this scheme at the year end (2017:1). The pensions costs charged to the SOFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficit contributions. A valuation of the Scheme is carried out once every three years. The most recent Scheme valuation completed was carried out as at 31 December 2015, which revealed a deficit of £236m for all the employers in this multi-employer scheme. A valuation at 31 December 2018 is currently under way, but the results of this are yet to be determined.

The Church also operates a defined contribution pension scheme for non-clergy salaried staff. Contributions payable for the year are charged in the SOFA.

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018 - Cont'd

Note	RECEIPTS	Unrestricted	Designated	Restricted	2018	2017
		£	£	£	£	£
2 Planned Giving						
Gift Aid - standing orders received at bank		9,255	-	-	9,255	11,207
Other planned giving - GAYE		1,520	-	-	1,520	1,815
Other planned giving - CAF Vouchers		58	-	-	58	257
Other planned giving - non gift aided		1,760	-	-	1,760	1,565
		12,593	0	0	12,593	14,844
3 Collections & Other Giving						
Plate collections - Sunday services		3,251	-	1,000	4,251	2,438
Plate collections - special services		1,850	-	-	1,850	3,192
One-off Gift Aid gifts		5,727	-	3,658	9,385	8,764
		10,828	0	4,658	15,486	14,394
4 Other Voluntary Receipts						
Giving through church boxes - donations		14,184	-	5	14,189	15,223
Giving through church boxes - candles		6,042	-	-	6,042	5,883
Other donations - Richard Walduck icon project		-	-	5,000	5,000	0
Other donations and appeals		3,377	-	600	3,977	5,373
Other funds generated - flowers		316	-	-	316	336
Legacies		-	-	10,000	10,000	2,012
Recurring grants						
- Wakefield & Tetley Trust		48,875	9,625	-	58,500	58,500
- Northcott Foundation		22,375	9,625	-	32,000	32,000
- City Burial Ground Fund		2,500	-	-	2,500	2,250
- Trust for London		1,125	-	-	1,125	1,125
- Worshipful Company of World Traders		1,000	-	-	1,000	1,000
Non-recurring one-off grants						
- Tower Hill Trust		-	-	20,000	20,000	0
- Northcott Foundation		-	-	20,000	20,000	0
- City of London Corporation Stronger Communities grant		-	-	10,000	10,000	0
		99,794	19,250	65,605	184,649	123,702

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018 - Cont'd

Note	RECEIPTS	Unrestricted	Designated	Restricted	2018	2017
		£	£	£	£	£
5 Gift Aid Recovered						
Tax recoverable on Gift Aid		5,910	-	-	5,910	6,670
		5,910	0	0	5,910	6,670
6 Other Receipts						
Other funds generated - Church Rate		18,206	-	-	18,206	18,289
Other funds generated - hospitality		599	-	-	599	585
Refund of utilities and bills - Queen Mother Centre		11,484	-	-	11,484	15,162
Refund of utilities and bills - church flat		-	-	-	0	258
Refund of bills utilities - mobile phone mast		6,931	-	-	6,931	7,054
Refund of bills - St Dunstan's		-	-	-	0	1,853
VAT refund - Listed Places of Worship scheme		6,001	-	-	6,001	0
		43,221	0	0	43,221	43,201
7 Activities for Generating Funds						
PCC fundraising events/activities		2,181	-	102	2,283	13,991
Other funds generated - recitals		1,298	-	-	1,298	1,268
Other funds generated - guided tours		220	-	-	220	1,127
		3,699	0	102	3,801	16,386
8 Investment Income						
Interest on CCLA deposit a/c		382	-	-	382	145
Interest on CCLA investment fund		2,490	-	-	2,490	2,437
Rent - All Hallows House		54,934	-	-	54,934	53,014
Rent - Queen Mother Centre		41,965	-	-	41,965	37,293
Rent - church flat		30,081	-	-	30,081	29,678
Rent - mobile phone mast		16,000	-	-	16,000	16,000
		145,852	0	0	145,852	138,567

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018 - Cont'd

Note	RECEIPTS	Unrestricted	Designated	Restricted	2018	2017
		£	£	£	£	£
9 Receipts from Church Activities						
PCC statutory fees - weddings		822	-	-	822	542
PCC statutory fees - funeral/deposition		87	-	-	87	69
Bookshop sales		8,296	-	-	8,296	8,878
Porch Room lettings		685	-	-	685	1,088
Hire of church building		3,815	-	-	3,815	2,492
PCC non statutory fees - wedding		1,405	-	-	1,405	1,095
PCC non statutory fees - funeral/deposition		305	-	-	305	1,204
PCC non statutory fees - memorial services		830	-	-	830	3,156
PCC non statutory fees - carol services		4,320	-	-	4,320	4,516
PCC non-statutory fees - Livery Company services		1,405	-	-	1,405	1,064
Printing orders of service		227	-	-	227	275
Education - Clios' workshops		7,800	-	-	7,800	7,100
Education - other school workshops		630	-	-	630	608
		30,627	0	0	30,627	32,087
RECEIPTS - GRAND TOTALS		352,524	19,250	70,365	442,139	389,851

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018 - Cont'd

Note	PAYMENTS	Unrestricted	Designated	Restricted	2018	2017
		£	£	£	£	£
10 Cost of Generating Funds						
	Fees paid to fund raisers - Church Rate	1,200	-	-	1,200	1,200
	Bookshop purchases	3,257	-	-	3,257	3,220
	Electricity - church flat	174	-	-	174	203
	Rent payable - St Dunstan in the East	21,001	-	-	21,001	14,280
	Minor fabric repairs - St Dunstan in the East	329	-	-	329	78
	Professional fees - St Dunstan in the East	-	-	-	0	1,761
	Utilities - St Dunstan in the East	-	-	-	0	837
	Gas - Queen Mother Centre	1,305	-	-	1,305	1,651
	Electricity - Queen Mother Centre	8,202	-	-	8,202	7,509
	Water rates - Queen Mother Centre	2,510	-	-	2,510	3,020
	Minor fabric repairs - Queen Mother Centre	204	-	-	204	0
	Repairs fixtures & fittings - Queen Mother Centre	1,474	-	-	1,474	0
	Maintenance agreements - Queen Mother Centre	1,075	-	-	1,075	1,334
	Professional fees - Queen Mother Centre	-	-	-	-	-1,444
	Electricity - mobile phone mast	6,930	-	-	6,930	7,054
		47,661	0	0	47,661	40,703
11 Missionary & Charitable Giving						
	Missionary societies	-	-	-	0	0
	Relief and development agencies	1,173	-	-	1,173	900
	Home mission	2,600	-	-	2,600	6,250
	Secular charities	1,173	-	1,238	2,411	1,652
		4,946	0	1,238	6,184	8,802

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018 - Cont'd

Note	PAYMENTS	Unrestricted	Designated	Restricted	2018	2017
		£	£	£	£	£
12 Parish Share						
Common Fund		70,500	-	-	70,500	68,500
		70,500	0	0	70,500	68,500
13 Clergy & Staffing Costs						
Salaries and staffing costs		73,694	20,753	-	94,447	89,670
Pension contributions		3,701	4,677	-	8,378	7,314
Volunteers costs, inc luncheon vouchers		540	-	-	540	977
Clergy expenses - travel, hospitality etc		1,838	-	-	1,838	797
Gas - vicarage		1,331	-	-	1,331	1,130
Electricity - vicarage		1,016	-	-	1,016	1,182
Water rates - vicarage		442	-	-	442	432
Telephone (inc mobile) - vicarage		278	-	-	278	525
Repairs fixtures & fittings - vicarage		8,921	-	-	8,921	4,039
Maintenance contracts - vicarage		2,935	-	-	2,935	3,236
Cleaning contracts - vicarage		768	-	-	768	768
Major fabric repairs - vicarage		11,030	-	-	11,030	0
		106,494	25,430	0	131,924	110,071

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018 - Cont'd

Note	PAYMENTS	Unrestricted	Designated	Restricted	2018	2017
		£	£	£	£	£
14 Church Running Expenses						
Membership fees - CCSA, AIM etc		321	-	-	321	543
Insurance - church		1,499	-	-	1,499	1,434
Professional fees - architect, etc		5,947	-	10,403	16,350	0
Telephone - church office		279	-	-	279	264
Broadband & fax - church office		710	-	-	710	679
Organ tuning & maintenance		873	-	-	873	372
Organ repairs		348	-	-	348	0
Piano tuning		-	-	-	0	0
Maintenance contracts - church		4,164	-	-	4,164	4,718
Cleaning contracts - church		4,331	-	-	4,331	4,439
Cleaning materials - church		969	-	-	969	1,168
New fixtures and fitting - church		1,650	-	507	2,157	5,450
CCTV		1,084	-	-	1,084	6,618
Upkeep of services - altar requisites		2,453	-	-	2,453	13,980
Flowers/Christmas trees		2,227	-	-	2,227	1,927
Hospitality		3,112	-	-	3,112	5,388
Office staff expenses		122	-	-	122	0
Office equipment		-	-	-	0	1,258
Office equipment: rental		1,413	-	-	1,413	1,313
Office equipment: maintenance/repair		818	-	-	818	1,011
Postage		314	-	-	314	340
Photocopying, printing & stationery		2,851	-	-	2,851	2,645
Depreciation		-	-	10,525	10,525	10,525
Advertising & marketing		859	-	-	859	1,867
Music - licenses, royalty fees etc		2,550	-	-	2,550	2,569
Books, magazine subs etc		105	-	-	105	283
Bank charges		246	-	-	246	250
Electricity - church		5,691	-	-	5,691	7,330
Gas - church		4,146	-	-	4,146	2,390
Water rates - church		563	-	-	563	550
		49,645	0	21,435	71,080	79,311

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018 - Cont'd

Note	PAYMENTS	Unrestricted	Designated	Restricted	2018	2017
		£	£	£	£	£
15 Church Repairs & Maintenance						
	Repairs fixtures & fittings - church	9,595	-	-	9,595	5,414
	Minor fabric repairs - church	4,851	-	-	4,851	1,760
	Fire extinguisher maintenance - church	1,259	-	-	1,259	1,021
	Emergency Lighting repairs - church	-	-	-	0	815
	Major repairs - church	29,605	-	4,252	33,857	20,000
	Redevelopment of first floor meeting rooms	-	-	69,335	69,335	0
		45,310	0	73,587	118,897	29,010
16 Other PCC Property Upkeep						
	Other PCC property upkeep - St Dunstan in the East	-	-	-	0	0
		0	0	0	0	0
17 Other support costs						
	Examination/book-keeping fees	4,758	-	-	4,758	4,590
		4,758	0	0	4,758	4,590
	PAYMENTS - GRAND TOTALS	329,314	25,430	96,260	451,004	340,987

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018 - Cont'd

Note

18 FIXED ASSETS FOR USE BY THE PCC - Equipment

Tangible Fixed Assets

Cost at 1 January 2018

Additions

Disposals

At 31 December 2018

Less accumulated depreciation at 1 January 2018

Charge for the year

Disposal adjustment

At 31 December 2018

NET BOOK VALUE at 31 December 2018

2018	2017
£	£
52,626	52,626
-	-
-	-
52,626	52,626
21,050	10,525
10,525	10,525
-	-
31,575	21,050
21,051	31,576

19 INVESTMENTS

At Market Value

CCLA/CBF Investment Fund

TOTAL

2018	2017
£	£
75,000	75,000
75,000	75,000

20 DEBTORS

Income tax recoverable on donations

Other debtors, prepayments & accrued income

2018	2017
£	£
12,610	6,700
52,562	41,017
65,172	47,717

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018 - Cont'd

Note

21 LIABILITIES

Amounts falling due within one year

Accruals & deferred income

PAYE & NIC

2018	2017
£	£
31,182	9,696
1,800	1,909
32,982	11,605

22 CREDITORS

Amounts falling due after more than one year

Rent deposit

2018	2017
£	£
9,058	9,013
9,058	9,013

23 PROVISIONS FOR LIABILITIES AND CHARGES

Provision for major fabric repairs

2018	2017
£	£
45,000	45,000
45,000	45,000

24 ANALYSIS OF NET ASSETS BY FUND

Fixed Assets
Investments
Current Assets
Liabilities & charges

Unrestricted & General Funds	Designated Funds	Restricted Funds	TOTAL 2018	TOTAL 2017
£	£	£	£	£
-	-	21,051	21,051	31,576
-	75,000	-	75,000	75,000
194,379	-	7,022	201,401	178,319
(49,349)	(37,691)	-	(87,040)	(65,618)
145,030	37,309	28,073	210,412	219,277

25 DESIGNATED FUNDS

Ministry Fund
CCLA/CBF Investment Fund

2018	2017
£	£
12,309	18,489
25,000	25,000
37,309	43,489

ALL HALLOWS BERKINGECHIRCHE BY THE TOWER WITH ST DUNSTAN-IN-THE-EAST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018 - Cont'd

Note

26 RESTRICTED FUNDS:

Roman Pavement & Crypt
 Fabric
 Let There be Light
 Organ
 Foodbank
 Sound System
 Icon

2018	2017
£	£
4,201	4,201
13,412	37,493
-	4,252
1,985	1,985
23	101
3,958	5,936
4,494	0
28,073	53,968

27 FUND DETAILS

The Restricted Funds include:

- (i) the Roman Pavement & Crypt fund is for the conservation of the Roman floor in the crypt;
- (ii) the Fabric (Restricted) fund included the redevelopment of the first floor meeting rooms.
- (iii) the Icon fund is for the purchase of an icon of St Ethelburga for the church.

28 CONNECTED PERSONS

Clergy Expenses were £1,838 during the year (2017: £797) for travel, subsistence and hospitality, which expenses were incurred wholly, exclusively and necessarily in the performance of their duties so that no taxable benefit arose in their hands. This included expenses for locum clergy during the interregnum and recruitment costs for a new incumbent. One member of the PCC received a small remuneration during the year for occasional work in the parish.

