

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 good concern.

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

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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 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

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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 £11.1m (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

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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

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.

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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	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	(371,679)	(200,837)	(572,516)	(315,190)	(212,372)	(527,562)
Net income before gains on investments	110,368	(159,087)	(48,719)	149,197	(167,860)	(18,663)
Revaluation on investment property	-	-	-	499,318	-	499,318
Net gains on investments						
Investment gains/(losses)	662,971	-	662,971	1,190,255	-	1,190,255
Net movement in funds	773,339	(159,087)	614,252	1,838,770	(167,860)	1,670,910
Transfer to Sinking Fund	(159,087)	159,087	-	(165,341)	165,341	-
Reconciliation of funds:						
Funds balance at 6th April 2021	10,495,758	1,566	10,497,324	8,822,329	4,085	8,826,414
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
		<hr/>		<hr/>
		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
		<hr/>		<hr/>
		10,612,047		10,051,795
		<hr/>		<hr/>
Current assets				
Loan to The Porch Debtors	6	500,000		500,000
Bank and cash		82,562		70,938
		70,071		32,469
		<hr/>		<hr/>
		652,633		603,407
		<hr/>		<hr/>
Current liabilities				
Creditors	7	(153,104)		(157,878)
		<hr/>		<hr/>
Net current assets		499,529		445,529
		<hr/>		<hr/>
Net assets		11,111,576		10,497,324
		<hr/> <hr/>		<hr/> <hr/>
Accumulated funds				
Restricted	12	1,566		1,566
Unrestricted		11,110,010		10,495,758
		<hr/>		<hr/>
		11,111,576		10,497,324
		<hr/> <hr/>		<hr/> <hr/>

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	-	-	
	(35,364)	18,150	
Investing activities:			
Purchase of investments	-	-	
Disposal of investments	-	-	
Expenditure on tangible assets	(2,106)	(1,379)	
	(37,470)	16,771	
	(37,470)	16,771	
Total			
			Movement
Investment Brokers	73,070	148,141	(75,071)
Bank balances	68,850	31,695	37,155
Cash	1,221	775	446
	143,141	180,611	(37,470)
	143,141	180,611	(37,470)

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)
	<hr/>			
At 5th April 2022	2,888,515	417,953	16,709	3,323,177
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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)
	<hr/>			
At 5th April 2022	983,749	347,234	13,044	1,334,027
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Net book value:				
At 5th April 2022	1,904,766	70,719	3,665	1,979,150
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At 5th April 2021	1,920,807	80,849	5,142	2,006,798
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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
	<hr/>	
Total	2,888,515	2,888,515
		<hr/>

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
	8,014,827	7,351,856
	Total 2022 £	Total 2021 £
Valuation at 6th April 2021	7,351,856	6,161,601
Additions	-	-
Disposals	-	-
Unrealised gains	662,971	1,190,255
	8,014,827	7,351,856
	8,014,827	7,351,856

6. Debtors

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

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
	153,104	157,878
	153,104	157,878

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
	5	5
	5	5

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)
	62,768	44,236
	62,768	44,236

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
	9,120	7,926

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)
	11,110,010	1,566	11,111,576
	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)
	10,495,758	1,566	10,497,324

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	-
	518,797	494,246
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
	120,754	79,662
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
	281,920	314,802
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
	77,321	51,558
Depreciation	29,753	31,779
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	721,689	1,113,563