

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S,
HAMMERSMITH**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

CHARITY NO. 1130490

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S,
HAMMERSMITH
FOR THE YEAR ENDED 31 DECEMBER 2023**

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REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Number

1130490

Principal & Registered Office

The Parochial Church Council (PCC) of the Ecclesiastical Parish of St Paul Hammersmith
St Paul's Church
Queen Caroline Street
Hammersmith
London
W6 9PJ

Members of the PCC

Vicar:	Pete Wynter
Associate Vicar:	Andy Wooldridge
Honorary Curate:	Viv Thomas

Church Wardens:	Lizzie Barker
	David Bell

PCC Members:	Melissa Asimolowo
	Alyson Evans
	Amanda Graves
	Conrad Law
	Nnamdi Nwaneri
	Laura Opara
	Sam Stephens
	Margie Crouch (Resigned 3 rd May 2023)
	Sharon Froud (Resigned 3 rd May 2023)
	Steve Richards (Resigned 3 rd May 2023)
	Helen Rowlandson (Resigned 3 rd May 2023)
	Stephen West (Resigned 3 rd May 2023)
	Eniola Akodu (Appointed 3 rd May 2023)
	Justin Mania (Appointed 3 rd May 2023)
	Rebecca Stewart (Appointed 3 rd May 2023)
	Jon Toms (Appointed 3 rd May 2023)
	James Haley (Appointed 3 rd May 2023)
	Joel Wallington (Appointed 3 rd May 2023)
	Nadia Vermaak (Appointed 3 rd May 2023)

Auditor

Knox Cropper LLP, 65 Leadenhall Street, London EC3A 2AD

Solicitor

Winckworth Sherwood, 35 Great Peter Street, Westminster, London SW1P 3LR

Bank

HSBC Bank Plc UK, 25 Notting Hill Gate, London W11 3JJ

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The Parochial Church Council (PCC) of St Paul's Hammersmith presents its annual report and the audited financial statements for the year ended 31 December 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council (PCC) of St Paul's Hammersmith is a corporate body established by the Church of England. The PCC is governed by the Parochial Church Council (Powers) Measure 1956, the Church Representation Rules and the Charities Act 2011. As legally required since 2009, the PCC is registered as a charity (Charity Number 1130490) and the PCC Members are registered Trustees.

Appointment of PCC members

Members of the PCC are elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Church members are invited to nominate candidates for election to the Parochial Church Council. Instruction is given as to the nature of the role, and to relevant qualities. Once elected, PCC members undergo an induction process and are invited to join a working group or are assigned a particular portfolio and invited to focus on that area of the Church's life.

Organisation

The PCC carries out its aims and objectives through informal conversation, formal meetings, regular prayer and the work of three Working Groups – The Finance Committee, The Safeguarding Committee and The Standing Committee which carries responsibility for governance and strategy. A draft agenda for each PCC meeting is agreed between the Vicar, the lay chair and the Standing Committee, and members are invited to consider whether they wish to table other items.

The PCC generally meets six times per year. Typically, the Vicar gives a report, and an aspect of the core ministry and mission of the church is presented by the relevant team and other important updates on Finance, Operations, HR and Safeguarding are included as items on the Agenda.

The Standing Committee generally meets on a monthly basis to make operational review and decisions. The Finance Committee generally meets three to four times per year to review financial results / budget forecasts and engage in detailed discussion on financial issues.

The PCC has committed itself to appointing and financing a paid staff team, working alongside the Clergy. An annual budget is presented to the PCC and once approved the majority of decisions relating to expenditure are delegated to the senior staff team, with regular management accounts and financial updates being presented to the PCC. New reporting structures have been put in place, a finance policy and clear budgeting process are in place to support the team.

The staff team is there to develop the ministry and mission of the Church within parameters set by the PCC, and to motivate and guide congregational members in the development of their own ministries and callings. Congregation members are actively involved in ministries within and outside St Paul's.

In pursuit of its objectives, the PCC co-operates with a number of other charities and trusts related to the church. The PCC is the sole managing trustee of the St Paul's Church Hall Fund which holds the church and St Paul's Centre buildings and one residential property. The PCC also works closely with The St Paul's Money Advice Centre, which operates the Crosslight Advice Centre at St Paul's. The PCC continued to partner with the Resurgo Trust in hosting the Hammersmith and Fulham Spear Centre.

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Risk Policy

During 2023, the Risk Management process continued to identify and document all significant risks to which St Paul's may be exposed and ensure that appropriate safeguards are in place to mitigate the impact of those risks. Risks are considered under five principal categories (Governance, Operational, Financial, Compliance and External), with items owned by staff and PCC members. The Church of England Risk Assessment tools were adopted and adapted for incorporation within the PCC's own Risk Analysis.

Reserve Policy

Taking into account the projected levels of income, the diverse sources of income and the relative timing of receipts & payments, the PCC aims to build up an unrestricted reserve of £250,000 over time, approximating to three months of operating costs.

The unrestricted reserve balance as of 31 December 2023 was £98,274. With rental income stream returning to pre-COVID level and growing congregation number in the church services, the PCC is optimistic to make another significant inroad towards the target unrestricted reserve level in 2024.

GENERAL:

Membership

The average Sunday adult attendance since the last APCM increased from 413 in-person to 515 in-person and 30 online at the end of December. There was a weekly average of 90 plus under 18-year-olds. The electoral roll stands at 355 at the end of 2023. (329 in 2022)

2023 saw significant growth in attendance in person with steady online attendance. The following are some statistics of the growth:

- 307 adults were added to the church database.
- 8 Newcomers Events took place on Sundays

Sunday Services

The regular pattern of Sunday services is 8:30am for the weekly Holy Communion. The 11am and 5pm worship services hold Holy Communion once a month. Online streaming continues at 11 am overseen by our online Chaplain Laura Opara.

Ordinands Tom Clarke and Ben Graves joined then team as well as Dimitri Macintosh who was seconded to St Alban's Fulham in the autumn term. Along with Natasha Alderslade who is the Chaplain to the Arts and Entertainment Community, they all and took up the posts to lead and preach across all three congregations.

In 2023, there were baptisms for five infants and toddlers, and 13 adults. There were no confirmations. There were 5 weddings, 2 funerals in 2023.

Visiting Speakers

During the year visiting speakers included Martin and Anna Smith in February being interviewed at the 11am and 5pm. Paul Manwaring visited in April and addressed a Leader's Lunch between speaking at

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the 11am and 5pm services. Highlights included the spring sermon series on Spiritual Disciplines and in the autumn A Tale of Many Mountains, learning how to walk in the presence of God. Carywn Hill, CEO of Hope Health Action spoke in the autumn.

In the autumn the Worship Rooms hosted an evening with Hayley Braun (Bethel, California) and in November an evening on Hearing God's voice and the prophetic was hosted with Rebecca King (Invictus Prophetic Global).

The introduction of 'Conversation Evenings' on Sundays have hosted between 120 – 150 after the 5pm services covering varied topics, including Singleness, Dating and Tackling Anxiety.

Prayer and Worship

There continues to be life and momentum in the worship community with around 60 team members serving regularly as musicians, singers, dancers, intercessors, production team, and prayer leaders. The weekly 'Worship Room' often has 100+ in attendance, with young people travelling from as far as Bath and Brighton to meet with God each week. The sense of God's presence and the testimonies shared are quite remarkable. Evening sessions have hosted teams from Bethel Church and KXC, and seen churches adopt similar weekly worship/prayer nights after being touched by the Worship Room. A newly established 'Dance Community', led by Agnethe Kalamera, minister to the Lord through dance at every Worship Room and at two 5pm services per month.

A weekly rhythm of 'Thursday Morning Intercessions' met on Zoom throughout the year. In the spring a small group of those with a prophetic gift gathered 'The Prophetic Company' and a new email was set up for the wider church to feed in prophetic words. In the autumn a group which meet periodically agreed to meet monthly – 'The Watchmen'. All three groups pray and prophecy into church life, informing the leadership team.

Prayer Ministry Training and safeguarding were priorities which resulted in hosting the first Safeguarding Sunday Lunch attended by 130 people. The Does and Don'ts of SPH Prayer Ministry were revised and shared with the team. 65 people completed online Diocese Safeguarding Training. A small group of 5 people completed an online 'Demon Busting' Course from GPA (Glasgow Prophetic Alliance). 12 people attended a 4-week Freedom Prayer introduction to the basics hosted internally.

The Healing Rooms Team meet in the church building on the first Sunday of each month and continue to see God move in miraculous ways. Testimonies of these miracles are being shared to encourage, inspire faith, and invite those who may need prayer. The Sozo team, and Freedom Prayer, offer individuals prayer both in-person and online (via Zoom).

Pastoral Care

Monthly reviews of acute needs are held by a core team of clergy, staff and lay pastor volunteers. The group of 12 people provide in-person visits, calls and specific support as identified for those ill, vulnerable, on the margins or in bereavement. Clergy team home and hospital visits continued frequently through this period.

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FESTIVALS AND EVENTS:

Christmas

The 2023 theme was 'A Great Light'. Over the Advent period, there were 1977 people who attended in person. On the 24th – 25th there were 363 people who attended services. Over 200 Enquirer Packs were given out during the festive period. The building hosted School Carol Concerts for 9 local schools with over 8,500 guests attending special services and concerts. Carols on the Green, an All-Age Christingle, Pub Carols and a new festive Quizzmas evening provided the community and congregation services and activities to attend. Carols by Candlelight held a full choir and orchestra with over 750 attending and over 100 serving in the choir orchestra and on the welcome team.

Love Christmas

For the first time in 2023, we partnered with Love Christmas to pack and deliver more than 720 Bags of Kindness to our local community, with the help of over 30 volunteers. The bags were donated to the elderly at Bishop Creighton House, families at SPPS (St Pauls Primary School), Crosslight debt clients, employees at St Vincents Care Home our Community Hub and Café Concert guests, The NHS Mental Health recovery Group which meets weekly at St Pauls, and the December Spear Students. The combination of donations raised from within our congregation, and match funding from Love Your Neighbour enabled us to show practical love and care to some of the most vulnerable and in need in our local area.

Easter

Lent began with an in-person Ash Wednesday Holy Communion with the Imposition of Ashes. The Maundy Thursday Seder Meal included guest speaker Simon Lissak who led the guests through the elements of a seder meal. The banquet was attended by 130 people. On Good Friday reflective meditations, worship and silent prayer took place. An Easter Day Sunrise gathering was held in Lyric Square attended by over 50 people praising the risen Lord. The All-Age 11am Celebrations with Easter Egg Hunt and Bouncy Castle on the Green saw 200 attendees with the morning service, there were over 400 attending across Holy Week.

Hammersmith at Home

In 2023 we launched Hammersmith at Home – our church weekend that happens right here in Hammersmith. Over 320 attended, with Kids and Youth programmes running. We were delighted to welcome guest speakers Pete and Bee Hughes from KXC church. We also welcomed Hannah Brady from Bethel Church to lead worship. Highlights included Jude's Ice creams and a community Hog Roast held in the grounds of the school, a late-night silent disco, and significant moments of celebration and prayer ministry.

Volunteer Thank You

A Volunteer Thank You was held in July with over 100 joining as the staff team honoured and celebrated the vast contribution of these key volunteers who contribute to church life and the wider community. We have over 230 people volunteering at the church.

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MINISTRIES:

Rising Generations, Children & Families

Our vision in St Pauls Kids is to create a fun, safe space for children to meet Jesus and grow in their faith. This year has seen a change in leadership, with Alex Blythe finishing the role in January and Katie O'Connor starting in May. The volunteer team did an amazing job holding things in the gap.

Through 2023 we saw consistent numbers of children attending on a Sunday.

- 150 children registered
- Averaging between 26 and 34 each week.
- The team has grown from 30 to 42 across the year.

Outside of Sundays we connect with:

- 180 children through school assemblies.
- 80 children attended the Bright Party with around 60% of those from the community
- 100+ children attended Family Carols, also with the majority from the community.
- 20 Families regularly attend the Stay and Play group which has seen real growth (45 – 50 parent/carers and babies each week).

An Assistant Children's Pastor supports a day a week and a DY Student joined the team in September, both bringing energy and vision to the ministry.

Youth

2023 was a year of building on what was established post pandemic. Friday Night Youth went from running every other Friday to weekly Friday nights during term time alternating between worship and social evenings. Wednesday After School Hangout started which runs every other week, Go Deeper Bible Study began on Sundays and Sixth Form Gathering began more recently on Sundays pre the 5pm service. There has been an increase in the number of teenagers, particularly at the 5pm service. Youth team has continued to grow and we have 28 members on the team who serve at different gatherings throughout the week. We have 128 youth registered on ChurchSuite.

Key achievements:

- 3 Team trainings attended by 12 members
- 10 – 16 youth regularly attend Friday Night Youth
- 20 – 30 youth attend Sunday morning groups
- 5 young people being regularly mentored by members of the youth team

Throughout the summer and during school holidays there were various trips: a trip to Liquid Leisure; Southend Beach; Ten pin bowling; Ice Skating. These were well attended with 18 – 20 young people on most trips. We held our youth Christmas party which had 26 young people and our youth Christmas dinner which was attended by 12 youth.

Young Adults

The number of young adults in the Church has grown significantly this year as our Sunday gatherings have grown. This has been a mix of young men and women (50/50), and new believers. The Young Adults ministry has consisted of several socials after the 5pm service (e.g. Quizmas, the start of regular 'Conversations on...'), a weekend away and the launching of the Fold as an 18-24s ministry.

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There are over 110 18-24s in the Fold WhatsApp group (and about 45-70 attend the monthly gathering). These meetings include time to eat together and form friendships, and time for teaching, interviews, worship, and ministry. There have been beautiful times of ministry, and amazing testimonies of people encountering God and others coming to faith.

Other Young Adults events have included open house coffee mornings, a beach trip, ski trip and the recent launch of a running club.

The weekend away hosted 169 people travelling to Northampton and organised primarily by a team of 10 volunteers. There were social times including a pub quiz, silent disco, and hog roast. The seminars included 'how to read the Bible', 'cancel culture' and 'emotional health'.

Men's and Women's Ministry

There were two men's events held with over 70 men gathering on each occasion. In November, the guest speaker was Steve Burston. A Women's Worship Evening was held in the spring with over 100 in attendance worshipping and praying. Mary Kissell and Louise Powel shared testimony and inspiration. A Breakfast event was hosted in November for 160 women with worship, interviews and a talk by Emily Layzell, Senior Pastor at St Mark's Battersea Rise.

EVANGELISM AND DISCIPLESHIP:

Alpha

There was a Spring and Autumn Term Alpha in church, followed by and experimented with a 'home' Alpha during the Summer term. We saw more than 70 people attend these courses with a people emphasis on Gen-Z. It has been amazing to celebrate salvations and baptisms of people who have attended Alpha this year, as well as see the congregation grow in their excitement and confidence in evangelism.

Life Groups

Support and strength have been added to our Life Groups, particularly due to Tom Clarke (ordinand) and Meg Bassi (DY Student) joining the team. Our 'Central Life Group' has been replaced by the Foundations Course, which has a more intentional purpose of raising up and releasing new Life Group Leaders. There are now 30 Life Groups taking place in person and online.

There are weekly produced resources for groups, a monthly email was launched to both inspire and inform leaders and launched several podcasts as a training resource for both present and potential life group leaders. In June & July the Leaders Group were invited to attend three informative evenings on Living in Life and Faith.

Discipleship

We have become increasingly intentional this year to begin to form a 'pathway' for people to grow in their faith. This has included 'New Believer Packs' which help resource people who have decided to follow Jesus, as well as new systems to help us 'track' new believers and attendees of the church; the Foundations Course; School of Theology; and a more holistic approach to sermon series on Sundays.

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School of Theology

In October, School of Theology was launched – a new monthly course exploring the story of the Bible to help equip the church to build deeper foundations of faith and understanding. There are regularly 25-30 people attending as people discover more of who God is and they have engaged with studying the Bible.

Discipleship Year

In September 2023, a Discipleship Year for 18–25-year-olds was launched. This was an invitation for a small cohort of students to come and join us three days a week for a year of pursuing Jesus, stirring a greater hunger for his presence, and growing as a disciple here at Saint Paul's Hammersmith. We are thrilled to have 9 DY Students with us this year. They are spending a year going deeper in their faith through biblical teaching, leadership development, ministry experience, mentoring and joining our rhythms of prayer and worship.

The presence of the DY students has exceeded our expectations. They have brought so much fun and hunger to the Church and have served in incredible ways. The focus of the year is the discipling they receive on a Wednesday morning, by a variety of speakers on our team, in our congregation and a few guests too. They also take part in the Executive Programme in Leadership & Management with Leadership College London. Other than that, you will often find them serving, evangelising, or asking brilliant theological questions to the team.

City Shaper Networks

These Networks exist to connect people who are working in similar spheres of society across the city. They meet to engage with the specific challenges and opportunities of working in a particular field and are tasked with innovating and asking the big questions about how we can shape a culture that looks more like heaven on earth. We now have four that meet regularly, including Arts and Entertainment, Science and Tech, Education and the Charity sector. New networks are continuing to emerge in Finance, Business and Entrepreneurs.

Foundations

In September of 2023, we launched the 9-week Foundations course. The vision was to create a space where new Christians - particularly those post-Alpha as well as those Christians who feel that they need to learn or re-learn some of the basic principles of faith.

This course, as part of a New Believers Strategy and Discipleship Pathway helps connect people with others in the church, create a safe space to ask questions and learn new things, and equip people to grow in their walk with Jesus. The hope is that new Life Groups will be birthed out of this course each term.

Topics are covered such as: Reading the Bible, Prayer, the Trinity, Encountering the Presence of God, Evangelism and more – delivered by a mix of staff and congregation members. We have food together, listen to a talk and then discuss the topic in groups and often end up praying with each other too.

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LOCAL AND GLOBAL MISSION:

Community Hub

The Community Hub was created in 2023 to support those who were experiencing loneliness in the church parish. There is a hot meal provided, as well as kids activities and lots of space for conversation. There have been 7 Community Hubs in 2023, with over 500 guests having attended and a 30-person volunteer team. The people that attend are primarily those who are seeking asylum or who are refugees, as there are lots of people placed in local hotels. This has meant we have supported in a variety of ways, some of which have been writing references, providing clothes and most importantly, forming friendships with people. The Community Hub is continuing with monthly events in 2024, with the first one in January having over 80 guests attend.

Cafe Concerts

Our monthly Cafe Concerts were also piloted and established in the Spring of 2023, aimed at creating a uniquely multi-generational open door for the local community to come and enjoy a morning of music, coffee, cake, and a warm welcome. We believe music is both a great connector and leveller for everyone to access and enjoy, and we have enjoyed performances from a range of world class performers including Derek Paravicini, Poppy McGhee and Chris Read.

We now regularly host between 60-70 to each of these concerts. The morning intentionally runs alongside our growing Stay and Play community of Mums and Toddlers who join the Cafe Concert, with the conviction that spaces which encourage interaction for the eldest and youngest in our communities are hugely beneficial for the wellbeing and mental health of all the generations. We regularly welcome local asylum seekers from Abercorn House, residents from St Vincent's and their carers, and residents from the local community.

Global Vision

The Global Vision initiative seeks to is to promote interest in global issues in the congregation at St Paul's, to highlight the needs of Christians persecuted for their faith overseas, and to support St Pauls' Global Vision partners.

Over £15k has been used to support a global mission ministry of which the following are included; a YWAM Student bursary, Matt & Sveta Cheal - working among Central Asian migrants, Joel & Fiona Hafvenstienn – UMN Project Funding, Florisa & Innocent Magambi – There is Hope in Malawi, Elke Hanssman - running coaching workshops for OM leaders in many countries and Hospices of Hope – a charity which provides palliative care in Romania.

A special donation was made to Crosslight Advice in June for Sumer Meals of £1609 and a bursary fund donation of £6449 was given to SPPS (St Pauls Primary School) towards all year 6 students attending a year end trip. There was a donation of £1000 made to Tearfund for the Turkey/Syria fund in response to a devastating earthquake and £200 donated to the Bible Society who have provided Farsi Bibles to St Pauls. Philly Udy received £600 towards a Christian retreat and prayer centre hosting individuals and overseas missionaries coming for short-term mission trips, staff retreats and ministering to those seeking rest.

Collections at Christmas services were taken to support Crosslight Advice, Hospices of Hope, Hover Aid, Shelter Community and Tearfund's Middle East Emergency Appeal.

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Leadership College London

LCL shapes and equips distinctively Christian leaders for every sphere of society. In January 2023 the first six-month Executive Programme in Leadership and Management was launched with 22 delegates. It was an incredible programme with 20 of that 22 graduating through the Institute of Leadership and Management. This ran from January 18th to July 2nd. The 4-day programme, the Distinctive Leadership Course ran in April. The SPH Staff Team combined with delegates resulted in 32 attendees. Both courses received brilliant feedback from the delegates, team and guest speakers.

St Paul's Centre & Community

In 2023, our bookings were down slightly from 2022 which was a conscious decision. As Church activities and ministries increased, we became aware of the need for space in the Centre to run key church events and groups. Our policy has always been to add the Church events into the diary first and then open bookings to the public for hire, which we continued to do in 2023, meaning that there was less availability for external bookings. We still had many clients come through the doors and have increased connection with the Apollo to win some larger bookings, as well as lots of NHS conferences.

The centre hosted The Worship Room, Newcomers Events, Alpha, Healing Rooms, Men's and Women's Ministry events, Discipleship Year classes, LCL Executive Programme and Distinctive Leadership Course, School of Theology, Café Concerts, Community Hub, Foundations, Youth, Stay & Play and many more Church events and courses.

SPEAR and Crosslight continue to use the Centre to offer support to their clients, and Onelife have hosted their Youth Conference, Youth Worker Gathering and other events in the Centre.

We continue to offer free space to some community groups, for example the Hammersmith & Fulham Crisis Team who offer mental health recovery to members of the community, and St Paul's Primary School for their weekly assembly and special events.

The Olive Tree café opened in May 2023 and closed in December 2023, with hundreds of our community coming through the Centre in that time.

KEY PARTNERS:

Onelife

Onelife equips the church to raise up faith filled, character first, exceptional young people to lead in every sphere of society. Through events, training, and resources Onelife offers three key ingredients to Christian leadership: spiritual formation, character development and practical leadership tools.

Throughout 2023 Onelife ran a 3-day conference at Saint Pauls Hammersmith which was attended by 144 young people and youth pastors from all over the UK. To make the event run well we used a team of 54, made up of 7 staff members and 47 volunteers.

The third cohort of the Certificate in leadership, a training programme Onelife runs, ran from January - July. 23 individuals representing Churches and Organisations were trained in leadership development with monthly zoom calls. Saint Pauls hosted 2 of the 3 face-to-face gatherings which offered training, worship, prayer, and the graduation celebration.

St Pauls was also the space where 68 youth pastors, volunteers and schools' workers gathered for a day of worship, teaching, seminars, and ministry in May 2023. One youth pastor said, 'I've been doing

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youthwork for 20 years but never had any formal training – I loved the toolkit session. The Q&A was great, high energy and so many ‘take-homes’. The hospitality was fabulous, the venue was great, and excellent value for money. Just a one-day conference is such a practical way to come away & be refreshed & rested & receive – I had no idea what to expect from today, but I had no idea how much I needed it.”

In the summer of 2023 Onelife had 32 delegates and 12 volunteer team run the School of Leadership, a weeklong residential for 17-25's. We had 9 volunteers join a challenge fundraiser as well as hosting a meal to raise money to fuel the vision.

St Paul's Money Advice

SPMAC operates the Hammersmith Crosslight Advice Centre and works to alleviate poverty through the provision of holistic, end-to-end debt advice, financial education, and budgeting support.

In 2023 the Crosslight Hammersmith Centre was run by a branch manager, four part-time Debt/Case advisers and supported by around 45 volunteers, 421 clients (277 new clients) and their families were supported with money and debt advice through 1,125 appointments.

The number of face-to-face Money Courses run in 2023 was doubled to six, hosting a total of 39 attendees - a 77% increase in the number of people supported through the Money Course the previous year. It was achieved that £266,783 in debt was written off for clients, and increased clients' income by over £240,862 annually.

Shelter Community

Shelter Community is providing emergency and temporary accommodation for up to seven young people (18-24 years old) in housing need in a community setting. The charity is supported by local churches, including St Paul's Hammersmith.

In 2023 the charity was run by two part-time staff and supported by 22 volunteers. In addition, the young guests receive support from social workers from the partner organisations New Horizon Youth Centre and Housing Justice. Shelter Community welcomed and supported ten young people, who would otherwise be on the street or in unsafe places, to their Youth Community Home in 2023 for a total of 2,507 nights.

The Spear Programme / Resurgo

Spear believes each young person has immense potential, no matter what barriers to employment they face. On the Spear Programme, we help our trainees realise this potential, by coaching them with the mindset and skills they need to both get into work and thrive once they are there. Spear works with 16–24-year-olds, supporting them into work, education, and training, with the first Spear Centre being at Saint Paul's Church.

Over 2023, 62 young people completed the Spear Programme and 73% of young people were EET (in Education, Employment or Training) at the year-mark, 44 of whom were residents of H&F borough. Over 110 volunteers support the programme in various capacities, from mock interviewing to Spear Celebration events.

Across 2023, the main barriers the young people were facing were poor mental health, care responsibilities and lack of community. As a result of these, and a variety of other challenges, Spear

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encountered a large amount of safeguarding situations with the young people, which were safely navigated.

By the end of 2023, the Spear Centre at Saint Paul's had completed 114 programmes which brings the total amount of young people worked with to 1630, across 20 years.

St Paul's Primary School

St Pauls Church of England Primary School is a one-form entry primary school where several church members serve as governors. Assemblies take place in the church for a weekly worship experience and evangelistic message. The Head of the school for 16 years, Claire Fletcher, stepped down with the new executive head, Tonnie Read taking the post. Ryan Vermaak joined the board of governors in the autumn

Children were specifically invited to the Bright Party in October, and families to the Family Carols & Christingle services, and Carols on the Green. Over 65 Bags of Kindness were provided to support needy families at Christmas. The school hosted their own Carol Concert in December, and bibles were given to all year 6 graduates in July.

FINANCIAL REVIEW

The financial results for the year set out on pages 19 to 34 are the aggregated results of the PCC and St Paul's Church Hall Fund, of which the PCC is the sole Managing Trustee.

The number of people attending Sunday services has continued to increase, with the level of regular giving rising from £29k per month in January to £39k in December. The church was further blessed with significant funds raised during the Spring and Autumn Gift Days and other one-off giving, with a total income of £240k received during the year.

The hiring of the church and the St. Paul's centre generated an annual rental income of £214k for 2023 (2022: £237k). Other significant income source included course fee income from the Leadership College London totalling £58k.

At the year-end date, St. Paul's Hammersmith reported a total reserve of £1,450,719 (2022: £1,372,957), and can be split between Endowment Fund of £1,100,000 (2022: £1,1136,082), restricted reserves of £252,446 (2022: £173,885) and unrestricted reserves of £98,273 (2022: 62,990). Overall, this was a very positive result given the challenges over managing various unforeseen costs, impact of cost-of-living crisis as well as inflationary pressure.

The cashflow situation of St. Paul's Hammersmith improved during the year, leading the PCC to approve the repayment of the £100k Triodos loan in December. As of 31 December 2023, St. Paul's Hammersmith had a cash balance of £348,852 (2022: £362,697).

The PCC continues to manage the resources of the church primarily through the use of an annual budget covering each area of the church's ministry, with further updates during the year to reflect changes of circumstances. The application of all resources held within the General Fund is determined by the PCC and senior staff.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S,
HAMMERSMITH**

**ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

FUTURE PLANS

As a church we feel called and commissioned to serve our local community in and around Hammersmith and Fulham, but also have a sense of the wider impact we make across the City of London. The Bishop of Kensington's invitation was to be a resource church which not only serves our locality but serves the wider church. To that end, our intention would be to continue growing the activities that are already in place and innovate new ways in which we can further the gospel and train and resource the church in Hammersmith and beyond to be effective in discipleship and impactful in the way in which we lead. We have a high priority over leadership development and reaching the emerging generations. This will see increased activity in both schools work and working with under 25's through creative projects and strengthening our ability to train and develop leaders who will have an impact in every sphere of society. These future plans have been borne out of a continuing vision and calling over St Paul's Hammersmith to be 'CityShapers'.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S,
HAMMERSMITH**

**ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

STATEMENT OF PAROCHIAL CHURCH COUNCIL MEMBERS' RESPONSIBILITIES

The PCC members 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).


Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the income and expenditure of the charity and its state of affairs at the end of that period.

In preparing those statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting Regulations 2006. 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.

Signed for and on behalf of the PCC of St Paul Hammersmith on 09/04/24


Peter Wynter (Apr 9, 2024 14:12 GMT+1)

The Reverend Peter Wynter (Vicar)

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S,
HAMMERSMITH**

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS AND TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST PAUL'S, HAMMERSMITH**

Opinion

We have audited the financial statements of the Parochial Church Council of the Ecclesiastical Parish of St Paul, Hammersmith (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, 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 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, 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 of 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 charity's 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 other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information.

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.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S,
HAMMERSMITH**

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS AND TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST PAUL'S, HAMMERSMITH**

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
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they 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 intend 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 the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S,
HAMMERSMITH**

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS AND TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST PAUL'S, HAMMERSMITH**

- The Charity is required to comply with charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charity complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

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.

Knox Cropper LLP

Knox Cropper LLP
Statutory Auditor

12/04/24

65 Leadenhall Street
London EC3A 2AD

Knox Cropper LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S,
HAMMERSMITH**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted Funds	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
INCOME FROM						
Donations and legacies	2	886,797	13,497	-	900,294	891,778
Charitable Activities	3	271,817	53,191	-	325,008	336,731
Investment Activities	4	5,653	-	-	5,653	21,033
Other Income		19,090	-	-	19,090	16,055
TOTAL INCOMING RESOURCES		1,183,357	66,688	-	1,250,045	1,265,597
EXPENDITURE ON						
Raising Funds	5	-	-	-	-	-
Charitable Activities	6	1,028,572	97,175	-	1,125,747	1,013,943
TOTAL RESOURCES EXPENDED		1,028,572	97,175	-	1,125,747	1,013,943
Net Gains/Losses on Investments		-	-	(46,535)	(46,535)	-
NET INCOME/(EXPENDITURE)		154,785	(30,487)	(46,535)	77,763	251,654
Gross Transfers between funds		(119,501)	109,048	10,453	-	-
NET MOVEMENT IN FUNDS		35,284	78,561	(36,082)	77,763	251,654
Reconciliation of Funds:						
Total Funds brought forward		62,990	173,885	1,136,082	1,372,957	1,121,303
Total funds carried forward		98,274	252,446	1,100,000	1,450,720	1,372,957

The notes form part of these financial statements.


**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S,
HAMMERSMITH**

**BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	11		69,841		60,628
Investment Properties	12		-		-
Social Investment Property	13		<u>1,100,000</u>		<u>1,136,082</u>
			1,169,841		1,196,710
CURRENT ASSETS					
Debtors	15	62,633		62,442	
Cash at Bank and on Deposit		<u>348,852</u>		<u>362,697</u>	
		411,485		425,139	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	17	<u>(110,049)</u>		<u>(124,421)</u>	
NET CURRENT ASSETS			<u>301,436</u>		<u>300,718</u>
NET ASSETS LESS CURRENT LIABILITIES			1,471,277		1,497,428
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	18		(20,557)		(124,471)
NET ASSETS			<u>1,450,720</u>		<u>1,372,957</u>
FUNDS					
Endowment Funds	20		1,100,000		1,136,082
Restricted Funds	21		252,446		173,885
Unrestricted Funds			<u>98,274</u>		<u>62,990</u>
TOTAL FUNDS			<u>1,450,720</u>		<u>1,372,957</u>

The notes form part of these financial statements

The financial statements were approved by the Board of Trustees and signed on its behalf by:


The Revd Pete Wynter

Trustee

09/04/24

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S,
HAMMERSMITH**

**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023		2022	
		£	£	£	£
Net cash (used by)/provided from operating activities	24		146,499		548,362
Investing activities					
Purchase of tangible fixed assets		(51,702)		(69,985)	
Additions to Social Investment Property		(10,453)		(36,082)	
Investment Income		5,653		21,033	
Disposal of tangible fixed assets		5,326		-	
Net cash (used by)/provided from investing activities			(51,176)		(85,034)
Financing Activities					
Repayment of bank loans		(109,168)		(300,645)	
Net cash (used by)/provided from financing activities			(109,168)		(300,645)
Net change in cash and cash equivalents in the period			(13,845)		162,683
Net cash and cash equivalents brought forward			362,697		200,014
Net cash and cash equivalents carried forward			348,852		362,697

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S,
HAMMERSMITH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. PRINCIPAL ACCOUNTING POLICIES

Charity Information

The Parochial Church Council of the Ecclesiastical Parish of St Paul, Hammersmith is a body established by the Church of England.

(1.1) Basis of Preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Church Representation Rules, the Parochial Church Council (Powers) Measure 1956, the PCC of St Paul's Hammersmith's governing document, the Charities Act 2011 and the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition'. The financial statements have been prepared under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the PCC of St Paul's Church Hammersmith.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below. Key sources of estimation uncertainty have been identified as investment property valuation and legacy recognition.

(1.2) Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period. They have considered the impact of external influences such as the cost-of-living crisis on both its income and expenditure for at least a period of twelve months from the date of approval of these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

(1.3) Charitable Funds

- I. Unrestricted Funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.
- II. Restricted Funds can only be used for particular restricted purposes as specified by the grant giving body or donor. The purposes and uses of the restricted funds are set out in the notes to the financial statements
- III. Endowment funds are subject to specific conditions by donors that the capital must be maintained by the PCC of St Paul's Church Hammersmith

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S,
HAMMERSMITH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

(1.4) Income

Income is recognised in the statement of financial activities when the charity is legally entitled to the it after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the PCC of St Paul's Church Hammersmith has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of donation.

Legacies are recognised on receipt or otherwise if the PCC of St Paul's Hammersmith has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known the legacy is treated as a contingent asset.

Government grants are recognised as due when there is reasonable assurance that:

- The charity will comply with the conditions attached to the payments; and
- The grants or contributions will be received.

Income from investment properties and other rental income is recognised on an accruals basis.

(1.5) Expenditure

Resources expended are recognised when a liability crystallises to pay funds to a third party for the supply of goods or services in pursuance of the Charity's objectives and general business.

(1.6) Tangible and Intangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the carrying value over their expected useful economic life as follows:

Building Improvements	4 years on a straight-line basis
Plant, Equipment and Machinery	Between 3 to 4 years on a straight-line basis
AV Equipment	4 years on a straight-line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and carrying value of the asset and is recognised in the statement of financial activities.

At each reporting end date, the PCC of St Paul's Hammersmith reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S,
HAMMERSMITH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

(1.7) Investment Properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase costs and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date.

(1.8) Social Investment Property

The social investment property was initially valued with reference to the fair market value at the date of reclassification as a social investment property, adjusted for the amount spent on the renovation of the property. Subsequently, the value will be adjusted for spending on the property less any impairment to the value which has been identified at the time. No depreciation is provided on social investment property.

(1.9) Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with other banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

(1.10) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value including transaction costs and subsequently measured at their settlement value. Financial instruments classified as receivable within one year are not amortised.

(1.11) Employee Benefits

Termination benefits are recognised immediately as an expense when the PCC of St Paul's Hammersmith is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

The charity is part of a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

2. INCOME

	Unrestricted Funds	Restricted Funds	Total 2023	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£	£	£	£
Donations and gifts	886,797	13,497	900,294	624,358	267,420	891,778
	<u>886,797</u>	<u>13,497</u>	<u>900,294</u>	<u>624,358</u>	<u>267,420</u>	<u>891,778</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S,
HAMMERSMITH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. INCOME FROM CHARITABLE ACTIVITIES

	St Paul's Church £	St Paul's Centre £	Grants £	2023 Total £	2022 Total £
Income from charitable activities	<u>113,156</u>	<u>158,661</u>	<u>53,191</u>	<u>325,008</u>	<u>336,731</u>
Analysis by fund					
Unrestricted funds	113,156	158,661	-	271,817	
Restricted funds	<u>-</u>	<u>-</u>	<u>53,191</u>	<u>53,191</u>	
	<u>113,156</u>	<u>158,661</u>	<u>53,191</u>	<u>325,008</u>	
For the year ended 31 December 2022					
Unrestricted funds	80,371	170,484	-	250,885	
Restricted funds	<u>35,000</u>	<u>-</u>	<u>50,876</u>	<u>85,876</u>	
	<u>115,371</u>	<u>170,484</u>	<u>50,876</u>	<u>336,731</u>	

4. INVESTMENT INCOME

	Unrestricted Funds £	2023 Total £	2022 Total £
Income from let properties	-	-	20,612
Interest receivable	<u>5,653</u>	<u>5,653</u>	<u>421</u>
	<u>5,653</u>	<u>5,653</u>	<u>21,033</u>

There was no rental income from the operations of the café (2022: £1,622), and no other rental income (2022: £18,989).

5. RAISING FUNDS

	Unrestricted Funds £	2023 Total £	2022 Total £
Cost of renting and maintaining let properties	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S,
HAMMERSMITH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	St Paul's Church	External & Charitable Giving	St Paul's Centre	One Offs / Events	Total 2023	Total 2022
Church activities	670,907	22,317	59,049	637	752,909	683,818
Property costs and site management	151,141	-	81,385	-	232,526	185,364
Support costs	128,047	-	12,265	-	140,312	144,761
	<u>950,095</u>	<u>22,317</u>	<u>152,699</u>	<u>637</u>	<u>1,125,747</u>	<u>1,013,943</u>
Analysis by fund						
Unrestricted funds	875,237	-	152,698	637	1,028,572	
Restricted funds	74,858	22,317	-	-	97,175	
	<u>950,095</u>	<u>22,317</u>	<u>152,698</u>	<u>637</u>	<u>1,125,747</u>	

For the year ended 31 December 2022

	St Paul's Church	The Lighthouse Group	External & Charitable Giving	St Paul's Centre		
Unrestricted funds	819,173	-	95,249	(2,232)	912,190	
Restricted funds	82,056	19,697	-	-	101,753	
	<u>901,229</u>	<u>19,697</u>	<u>95,249</u>	<u>(2,232)</u>	<u>1,013,943</u>	

Support costs are allocated to activities on the basis of staff time. Governance costs of £8,640 (2022: £8,518) are included in support costs.

7. SUPPORT COSTS

	St Paul's Church	External & Charitable Giving	St Paul's Centre	One Offs / Events	Total 2023	Total 2022
Central IT costs	22,202	-	3,249	-	25,451	39,630
Communications	-	-	-	-	-	4,586
Finance costs	97,205	-	-	-	97,205	79,395
Servicing of loans	-	-	9,016	-	9,016	12,632
Audit fees	8,640	-	-	-	8,640	8,518
	<u>128,047</u>	<u>-</u>	<u>12,265</u>	<u>-</u>	<u>140,312</u>	<u>144,761</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S,
HAMMERSMITH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. NET INCOME/EXPENDITURE FOR THE YEAR	2023	2022
	£	£
This is stated after charging:		
Depreciation	37,163	42,774
Auditor's Remuneration	8,640	8,518
	<hr/>	<hr/>

9. TRUSTEES

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the PCC of St Paul's Hammersmith

10. STAFF COSTS	2023	2022
	£	£
Wages and Salaries	383,414	331,806
Social Security Costs	33,234	24,371
Pension Costs	10,272	8,220
	<hr/>	<hr/>
	426,920	364,397

The average monthly number of employees during the period was:

	2023	2022
St Paul's Centre, site and facilities staff	2	2
Clergy, pastoral and ministry staff	8	8
Operations staff	6	5
	<hr/>	<hr/>
	16	15

No employees received remuneration (including employer national insurance contributions but excluding employer pension contributions) of more than £60,000 (2022: none)

The clergy (Vicar, Associate Vicar and Associate Vicar's wife) are not employed by St. Paul's Hammersmith and their remuneration are consequently not included in the above amounts. Instead, St. Paul's Hammersmith pays the Diocese of London a Common Fund contribution that will cover the Diocese's costs, including costs relating to the clergy. The amount of contribution to the Common Fund in 2023 was £166,917 (2022 £138,948).

Additionally, the accommodation of the Vicar is provided for by the Diocese of London. The Associate Vicar now resides at the property at Rannoch Road that is under the custodian trust of the PCC, after its decision to terminate a previous arrangement to rent this to an external party while separately renting another property to house the Associate Vicar. The annual rental income from this property would otherwise be approximately £40k.

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**NOTES TO THE FINANCIAL STATEMENTS
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11. TANGIBLE FIXED ASSETS

	Building Improvement	AV Equipment (The 484 Project)	Plant, Equipment & Machinery	Total 2023
	£	£	£	
Cost				
At 1 January 2023	20,214	9,004	171,282	200,500
Additions	2,109	1,647	47,946	51,702
Disposals	-	(5,326)	-	(5,326)
At 31 December 2023	<u>22,323</u>	<u>5,325</u>	<u>219,228</u>	<u>246,876</u>
Depreciation and impairment				
At 1 January 2023	5,053	2,251	132,568	139,872
Depreciation charged in the year	5,581	2,663	31,377	39,621
Disposals	-	(2,458)	-	(2,456)
At 31 December 2023	<u>10,634</u>	<u>2,456</u>	<u>163,945</u>	<u>177,035</u>
Carrying amount				
At 31 December 2023	<u>11,689</u>	<u>2,869</u>	<u>55,283</u>	<u>69,841</u>
At 31 December 2022	<u>15,161</u>	<u>6,753</u>	<u>38,714</u>	<u>60,628</u>

The PCC cannot own buildings and land in their own right. In compliance with the PCC (Powers) Measure Act 1956, parish property of buildings and land is vested in the London Diocesan Fund who act as the "Diocesan Authority" (custodian trustee), with the PCC acting as managing trustee. Although legal title to the property is registered in the name of the London Diocesan Fund, the London Diocesan Fund has no day-to-day control over the disposition of such custodian trusts and the PCC enjoys all rights and encumbrances as if it were the beneficial owner. Accordingly, the PCC includes the value of the property in its own balance sheet.

12. INVESTMENT PROPERTY

	2023 £	2022 £
Fair value		
At 1 January 2023	-	1,100,000
Net gains or losses through fair value adjustments	-	-
Reclassification as Social Investment Property	-	(1,100,000)
At 31 December 2023	<u>-</u>	<u>-</u>

Investment property comprised freehold residential land and buildings. In 2022, the tenancy on the property was ended so that it could be provided as accommodation to the Associate Vicar. At this point, it was reclassified as Social Investment Property. See Note 13 for more information.

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13. SOCIAL INVESTMENT PROPERTY

	2023	2022
	£	£
Fair value		
At 1 January 2023	1,136,082	-
Reclassification	-	1,100,000
Renovation cost	10,453	36,082
Revaluation gain/(loss)	(46,535)	-
At 31 December 2023	<u>1,100,000</u>	<u>1,136,082</u>

Social Investment Property comprises the freehold residential land and building at Rannoch Road. This property is held by the PCC to be provided as residential accommodation to the Associate Vicar.

14. FINANCIAL INSTRUMENTS	2023	2022
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost (debtors)	<u>32,697</u>	<u>44,824</u>
Carrying amount of financial liabilities		
Measured at amortised cost (creditors)	<u>114,803</u>	<u>238,558</u>

15. DEBTORS	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	32,697	44,824
Prepayments and accrued income	<u>29,936</u>	<u>17,618</u>
	<u>62,633</u>	<u>62,442</u>

16. LOANS AND OVERDRAFTS	2023	2022
	£	£
Bank loans	<u>24,437</u>	<u>133,605</u>
Payable within one year	3,880	9,134
Payable after one year	<u>20,557</u>	<u>124,471</u>

The mortgage loan of £24,437 (2022: £133,605) from Triodos Bank is secured by a fixed charge over the investment property to which it relates.

This long-term mortgage loan was drawn down in December 2011 and contracted on a capital and interest repayment basis, originally over a term of 20 years. The interest rate on the loan is 3.25% above the Royal Bank of Scotland base rate. A short-term capital repayment holiday was agreed during the Covid pandemic, and the final repayment instalment is now due on 2nd November 2032. A capital overpayment of £100,000 was made on 08/12/2023 from unrestricted funds to reduce the remaining balance.

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**NOTES TO THE FINANCIAL STATEMENTS
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17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	Notes	2023 £	2022 £
Bank loans	16	3,880	9,134
Other taxation and social security		15,803	10,334
Trade creditors		16,902	26,180
Other creditors and deferred income		40,269	34,429
Accruals		33,195	44,344
		<u>110,049</u>	<u>124,421</u>

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	Notes	2023 £	2022 £
Bank loans	16	<u>20,557</u>	<u>124,471</u>

The terms of the mortgage loan are set out in the "loans and overdrafts" note above.

19. RETIREMENT BENEFIT SCHEMES

The PCC of St Paul's Church Hammersmith operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the PCC of St Paul's Church Hammersmith in an independently administered fund.

20. ENDOWMENT FUNDS

These are endowment funds which are material to the PCC of St Paul's Church Hammersmith's activities made up as follows:

	Balance at 1 January 2023	Resources expended	Transfers	Revaluations gains and losses	Balance at 31 December 2023
Permanent endowments					
Land and buildings	1,136,082	-	10,453	(46,535)	1,100,000
	<u>1,136,082</u>	<u>-</u>	<u>10,453</u>	<u>(46,535)</u>	<u>1,100,000</u>

ENDOWMENT FUNDS - COMPARATIVE

	Balance at 1 January 2022	Resources expended	Transfers	Revaluations gains and losses	Balance at 31 December 2022
Permanent endowments					
Land and buildings	1,100,000	-	36,082	-	1,136,082
	<u>1,100,000</u>	<u>-</u>	<u>36,082</u>	<u>-</u>	<u>1,136,082</u>

The endowment fund represents the long-term capital funds that are required to be maintained as a permanent endowment. This fund cannot be used to make distributions that would otherwise be made out of income without the consent of the Charity Commission. The endowment fund can be expended in or towards land and buildings including community facilities in order to further the work of the Church without recoupment.

The fund currently comprises the property held as a Social Investment Property.

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21. RESTRICTED FUNDS

The income funds of the charity include restricted funds comprising the following unexpected balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Balance at 31 December 2023
Extension Project (Stretch 21)	(133,605)	120	-	109,048	(24,437)
Leadership College London	17,500	-	(17,500)	-	-
The 484 Fund	247,315	8,112	(16,213)	-	239,214
Specific purposes / charities	39,967	58,457	(60,914)	-	37,510
Sounddesk	2,708	-	(2,549)	-	159
	<u>173,885</u>	<u>66,689</u>	<u>(97,175)</u>	<u>-</u>	<u>252,446</u>

	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
Extension Project (Stretch 21)	(284,250)	1,880	-	148,765	(133,605)
Leadership College London	-	35,000	(17,500)	-	17,500
The 484 Fund	-	250,000	(2,685)	-	247,315
Specific purposes / charities	43,778	66,416	(79,127)	8,900	39,967
Sounddesk	5,149	-	(2,441)	-	2,708
	<u>(235,323)</u>	<u>353,296</u>	<u>(101,753)</u>	<u>157,665</u>	<u>173,885</u>

Extension Project (Stretch 21)

The deficit in relation to this fund represents the shortfall of monies expended over monies collected in relation to the building of the extension to the Church.

The PCC met the shortfall by way of medium- and short-term loans. The repayment of the deficit in this fund was expected to be met by way of general giving, committed pledges and operating surpluses in future years.

The Trustees have determined that in order to address the deficit on this fund in a manageable but prudent basis, the accumulated deficit will be reviewed annually and should be no more than the balance remaining on the loan owed to Triodos Bank.

This bank loan is repayable in full by instalments of capital and interest ending in November 2032 as disclosed in note 16 to these financial statements.

If in any given year insufficient externally generated funds have been raised for this restricted fund to reduce the deficit to no more than the Triodos Bank loan balance at the year-end date, a transfer will be made from unrestricted funds to achieve sufficient reduction of the fund deficit on an annual basis.

Leadership College London ("LCL")

LCL is a ministry of St Paul's Hammersmith that aims to deliver training reflecting a unique fusion of leadership, psychology and theology for Christian leaders to lead and influence others. A grant was received from the Magnify Foundation in June 2022 to support the post of a Programme Coordinator for twelve months. The balance carried forward represents deferred income to match against costs in 2023. Balance income has been fully utilised towards Programme Coordinator's salary in 2023.

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**NOTES TO THE FINANCIAL STATEMENTS
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The 484 Fund

The 484-fund raising initiative is part of Simon Downham's leaving legacy and part of a Match Funding campaign from the Dacre Trust. The fund is earmarked to finance specific building work to improve the acoustic infrastructure of the church. A total of £250k was raised from the congregation, which will be further matched by the Dacre Trust once the work is undertaken. The project is pending to be launched in the first half of 2024.

Specific purposes/charities

This fund represents the balance of monies collected towards specified giving that will be further expended or distributed in accordance with the specific purposes.

Sound desk

This was an amount initially raised for the procurement of new sound desks. The fund balance is released over time to match the depreciation cost of the sound desks.

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted 2023 £	Restricted 2023 £	Endowment 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:				
Tangible assets	69,841	-	-	69,841
Social Investment Property			1,100,000	1,100,000
Current assets/(liabilities)	28,433	273,003	-	301,436
Long term liabilities		(20,557)	-	(20,557)
	<u>98,274</u>	<u>252,446</u>	<u>1,100,000</u>	<u>1,450,720</u>

	Unrestricted 2022 £	Restricted 2022 £	Endowment 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:				
Tangible assets	60,628	-	-	60,628
Social Investment Property	-	-	1,136,082	1,136,082
Current assets/(liabilities)	2,362	298,356	-	300,718
Long term liabilities	-	(124,471)	-	(124,471)
	<u>62,990</u>	<u>173,885</u>	<u>1,136,082</u>	<u>1,372,957</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

23. CAPITAL COMMITMENTS

Malcom Fryers Architects of 22 Highbury Grove, N5 2EF had conducted a Quinquennial Inspection survey of St Paul's Hammersmith, with inspections carried out on 10th December 2020 and 20th April 2021. The report was issued in May 2021 and concluded that the church is well maintained and generally in fair condition following the extensive internal and external repair projects in the past. However, there remain outstanding repair items which require attention, most notably in relation to the Jones Table Tomb and the churchyard railings. With regards to the repair of the tomb, this has been hoarded for protection, and their repair will be evaluated further in the medium term and funded via appeal or donations. The Council is responsible for the railings, but do not have the budget to fully replace these as recommended, and has instead repaired some that were in need of attention. There is a plan to further prioritise, evaluate and undertake other improvement works identified over time, as aligned with the availability of funding. The church is kept in good condition with maintenance surveys happening regularly to ensure proper functioning of the building and to keep it in a good state.

24. RELATED PARTY TRANSACTIONS

St Paul's Church Hall Fund

St Paul's Church Hall Fund is connected to the PCC because it is required by its Trust Deed to apply funds towards the repairs and maintenance of the fixtures of St Paul's Church Hammersmith, in furthering the religious and other charitable work of the Church of England in the parish. The Trust is also permitted to apply its capital towards new church facilities.

As from 18 October 2011, following a Charity Commission order, the PCC became the sole Managing Trustee of the Fund and its assets and liabilities are aggregated with those of the PCC from that date.

Other Related Party Transactions

Pete Wynter (Vicar from August 2022) is also a trustee of Onelife Leadership and a Governor of the St Paul's CE Primary School.

Sarah Wynter, wife of Pete Wynter, has been appointed as senior pastor of SPH since November 2022, and works on a three-day per week basis. She received £23,086 as employee remuneration during the year.

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25. CASH GENERATED FROM OPERATIONS	2023	2022
	£	£
Surplus/(deficit) for the year	77,762	251,654
Adjustments for:		
Investment income recognised in statement of financial activities	(5,653)	(21,033)
Fair value gains and losses on investment properties	46,535	-
Depreciation and impairment of tangible fixed assets	37,163	42,774
Movement in working capital:		
(Increase)/decrease in debtors	(191)	308,714
Increase in creditors	(9,117)	(33,747)
Cash absorbed by operations	<u>146,499</u>	<u>548,362</u>

26. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS	At 1 January 2023	Cash flows	At 31 December 2023
	£	£	£
Cash at bank and in hand	362,697	(13,845)	348,852
Loans falling due within one year	(9,134)	5,254	(3,880)
Loans falling due after more than one year	(124,471)	103,914	(20,557)
Changes in Net Debt	<u>229,092</u>	<u>95,323</u>	<u>324,415</u>

ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS - COMPARATIVE

	At 1 January 2022	Cash flows	At 31 December 2022
	£	£	£
Cash at bank and in hand	200,014	162,683	362,697
Loans falling due within one year	(165,835)	156,701	(9,134)
Loans falling due after more than one year	(268,415)	143,944	(124,471)
Changes in Net Debt	<u>(234,236)</u>	<u>463,328</u>	<u>229,092</u>









SPH 2023 Accounts final for signing

Final Audit Report

2024-04-12

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