



**THE PAROCHIAL CHURCH COUNCIL OF  
St STEPHEN and St THOMAS  
LONDON W12  
Registered Charity No. 1133759**

**ANNUAL REPORT OF THE TRUSTEES  
and  
FINANCIAL STATEMENTS**

**for the Year Ended  
31<sup>st</sup> December 2022**

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• **St Stephen and St Thomas Church**

**ANNUAL REPORT**

**for the Year Ended 31<sup>st</sup> December 2022**

**Charity Details**

Name: St Stephen and St Thomas Church

Registered charity number: 1133759

Principal Address:

St Stephen's Vicarage  
1 Coverdale Road  
Shepherd's Bush  
London W12 8JJ

**Independent Examiner**

Alistair I. Wem BSc. FCA  
Wem & Co Chartered Accountants  
Savoy House  
Savoy Circus  
London W3 7DA

**Bankers**

*St Stephen and St Thomas*

HSBC plc  
21 Kings Mall  
King Street  
London W6 0QF

**Administrative information**

The **Parochial Church Council (PCC)** is constituted under the Parochial Church Councils (Powers) Measure 1956 as amended, as the body charged with running the activities of the Parish church and promoting in the parish the whole mission of the Church. The Parochial Church Council is registered as a charity with the Charity Commission. The registered number is 1133759, and the date of registration was 26 January 2010.

The Parish of St Stephen and St Thomas is one of 20 Parishes in the Deanery of Hammersmith and Fulham, which is in the Area of the London Diocese under the Bishop of Kensington. The Kensington Area contains the 5 Boroughs of the Archdeaconry of Middlesex.

The correspondence address is St Stephen's Parish Office, 1 Coverdale Road, London, W12 8JJ.

The Parochial Church Council met six times during the year. Members of the PCC are either ex officio, elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules, or co-opted. PCC members who have served from the 1st January 2022 to the date this report was approved are:

**Incumbent:** Rev Denis Adide

**Ex Officio members of the Parochial Church Council:** None

**Churchwarden:** Barry Clarke

**Deanery Synod Representatives:** None

**School Foundation Governors:** Alex Legge, Rebecca Ellis

**Other Elected members (from April 2021):** Shereen Bedassee, Mauricio Karam, Karen Hall, Damien Lardoux, Oliver Cantor, Lilia Ayzatulina, Nadine Talalla,

**Deputy Churchwardens:** Suzi Maskell, Rebecca Faber, Rebecca Ellis, Natalia Cassel

**Co-Treasurers:** Femi Ladeinde

**Safeguarding Officer:** Alex Seaborne

**Electoral Roll Officer:** None

**Independent examiner:** Alistair Wem, Wem & Co, Savoy House, Savoy Circus, London W3 7DA

**Bankers:** HSBC, 21 Kings Mall, King Street, London W6 0QF

## **Structure, governance and management**

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC Standing Committee meets as necessary between full meetings of the PCC. The Standing Committee is required by law; it has the power to transact the business of the PCC between its meetings, generally when immediate decisions or authorities are required. The Standing Committee is composed of the Incumbent, the Churchwarden and deputy wardens, the Lay Vice Chair, the School Foundation Governor and the Treasurer.

## **Objectives and Activities**

The primary object of the PCC is to promote the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC for the Parish of St Stephen and St Thomas has the responsibility of co-operating with the Vicar in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

At St Stephen and St Thomas, the parish has responsibility for the church, the church hall, a key worker flat (Glebe Flat, 1A Coverdale Road, W12 8JJ), currently let, and a house (35 Bloemfontein Avenue, W12 7BJ), also currently let.

## **Review of the year, 2022**

2022 was a year marked by the rediscovery of rhythms lost over the two covid-impacted years. For many, the rhythm of attending church regularly was one that needed to be reignited. Though a significant amount of our congregation moved away over the two years, there had been an influx of new folks who had moved into the area and joined the Church. For this reason we had to engage with many of the things that were church norms prior to the pandemic while also remaining curious in order that we could support those freshly discovering church and faith.

We continued to have two services, both of which grew in number as the pandemic conditions lifted. Our earlier service maintained a Traditional approach while the mid-morning service gave more room for ministry to young children, their families, and folks new to faith.

### **In the Parish**

- We continue to strive to be a Christ-centred, liturgically based, Eucharist-focused church, serving our local community inside and outside the church family; Compassionate, Creative and Courageous.
- We have also remained committed to our weekly outreach programme each Monday: our Silver Screening Club with Lunch and a film for the elderly, and our partnership with Streetlytes, who serve a hot meal with a film for homeless people and hostel dwellers in the evening. In addition, we hosted a Toddler group in the morning on Wednesdays and a youth group which meets on Friday evenings.

- Our relationship with St Stephen's School remains strong with beginning and end-of-term services and assemblies each week. We also have had services across the year to mark special occasions in the church and school calendar. Many of the school families are actively involved in the church.
- With the work on the Church Roof finally completed in September of 2021, the seasons testing was completed in September of 2022 with the final payments being made to the contractors on satisfaction.

## **The challenges for the year 2023-2024**

The main challenges for the forthcoming 2 years remain the same. These are that the financial outlook for St Stephen's hinges on two main things. The first is the strength and sustainability of its income/fundraising streams, and the second is the assessment of whether that income matches the core and aspirational mission objectives.

Traditionally, St Stephen's has been able to sustain its mission, serving the community in Shepherd's Bush through prayer and acts of service. Our partnership with other organisations has also allowed for fruitful mission to happen at a lower financial cost. However, the increase in church attendance numbers over the previous decade coupled with the flourishing of the neighbouring school means that that mission has had to take a new shape: what we do as a church is now increasingly more financially demanding than in previous years.

The challenge, therefore, lies in even more careful analysis of what specific areas of the wider mission of the Church we need to focus our investment in, in order to tactfully grow in a sustainable way. A secondary aspect of this is the assessment of the cost of such areas of focus in their various phases with a view to further developing our income stream/fundraising capacity to match and assessing whether this makeup has changed in a permanent way.

2023-24 will need us to strengthen our stewarding and fundraising so that growth in the congregation can also be reflected in regular giving so that our missional aspirations can be matched. We will also be working as trustees to ensure much better long-term forecasting and budgeting.

## **Electoral Roll and Worship numbers**

**The electoral roll (2022 revision) numbers:** 111

Worship Numbers: 80 (Average adult attendance)

**Sunday School Attendance Numbers :** 95 (Average attendance)

## **Financial Review**

During 2020 congregational giving reached a new level as Parishioners generously took on the responsibility of increasing their giving to make up the shortfall in other Church income due to the impact of the Covid-19 pandemic. Over 2021, the cumulative increase began to plateau and we have endeavoured to encourage the growing congregants to give. Over 2022 that plateau turned into a gentle decline as the transition between the families who moved and the ones who joined the church anew continued. The new congregation members have yet to develop in giving and fundraising as important elements of Church life. The Parish continues to benefit from income received through the HMRC Gift Aid scheme, and church also claim for Gift Aid Small Donations (GASDS) payments. Amounts owed to us by HMRC in respect of pending claims for net payments received, are included within these accounts as part of "Debtors".

The income from church hall lettings slowly grew after the extended periods of national lockdowns and restricted social interactions. One of the challenges we face is to maximise this over 2023. The rental income from our investment property at 35 Bloemfontein Avenue,

remained strong with the property being re-let at the start of the year following the departure of the previous tenants.

Our Common Fund payment to the Diocese of London represents our most significant item of regular expenditure. For the 2022 financial year, we agreed a Common Fund contribution of £58,200.

### **Reserves policy**

It is PCC policy to try to maintain a balance on unrestricted funds, which equates to approximately six months unrestricted payments, to cover emergency situations that may arise from time to time. This is equivalent to £67,000. It is held to smooth out fluctuations in cash flow and to meet emergencies. As at 31/12/22, the cash balance held on unrestricted funds, together with the amounts payable to and by the PCC was £35,756 which is under this target. A decision was taken by the PCC to utilise a portion of the reserves to temporarily cashflow a portion of the costs on the Roof Repair Project. It is the intention of the PCC that once the Gift Aid rebate is received from HMRC, this amount will be ring-marked to restore the reserves to the required amount.

It is PCC policy to invest funds earmarked for St Stephen's Hall, and for the church's roof restoration fund with the CBF CoFE Deposit Fund through CCLA Investment Management Ltd. The funds belonging to the EW Wright Endowment are mainly invested in a bank deposit account; the funds belonging to the Mission Hall Charity are invested in the CBF CoFE Investment Fund through CCLA Investment Management Ltd.

Approved by the Parochial Church Council and signed on its behalf by:



Rev Denis Adide, Chair

Date: 21.09.2023

*Original signed copy retained on file.*

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
OF THE PAROCHIAL CHURCH COUNCIL OF  
St STEPHEN and St THOMAS**

- I report on the accounts for the year ended 31st December 2022, which are set out on pages 6 to 12.
- **Respective responsibilities of the trustees and the examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention

- **Basis of the independent examiner's statement**

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

- **Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

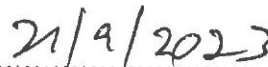
- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and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

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

Signed:



Date:



Alistair I. Wem BSc. FCA  
Wem & Co Chartered Accountants  
Savoy House, Savoy Circus  
London W3 7DA

## Receipts and Payments Accounts

	Notes	Unrestricted Funds	Restricted Funds	Designated Funds	Endowment Funds	2022 Funds
<b>Receipts</b>						
<b>Voluntary Receipts</b>						
Regular giving		45,124				45,124
Collections at services		8,512				8,512
All other giving voluntary receipts	4 (a)	3,012				3,012
		<u>56,648</u>				<u>56,648</u>
Investment income (Rent)	4 (b)	46,929				46,929
Church Activities	4 (c)	36,266				36,266
Other income	4 (d)	11,542	10,000			21,542
Transfer onto Employee Expense Cards		5,650				5,650
<b>Total Receipts</b>		<u>157,035</u>	<u>10,000</u>			<u>167,035</u>
<b>Payments</b>						
<b>Church activities</b>						
Diocesan parish contribution	-	58,200				58,200
Clergy and staffing costs	5 -	13,975				13,975
Church and Hall running costs	4 (e) -	86,516	10,000			96,516
Mission giving and donations	4 (f) -	4,957				4,957
Transfer over to Employee Expense Cards	-	5,950				5,950
<b>Total Payments</b>	-	<u>169,597</u>	<u>10,000</u>			<u>179,597</u>
Excess of Payments over Receipts	-	12,562				12,562
<b>Cash</b>						
Cash at bank at 01 January		48,018				48,018
Cash at bank at 31 December		35,456				35,456
Cash in transit		300				300
<b>Net Movement in Cash</b>		<u>12,562</u>				<u>12,562</u>



## Statement of Assets and Liabilities

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Endowment Funds £	2022 Funds £	2021 Funds £
<b>Cash Funds</b>							
Bank Current Accounts		35,000				35,000	47,002
Fairfax Equals Account and Cards		756				756	456
Petty Cash		-				-	1,540
		<u>35,756</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,756</u>	<u>48,998</u>
<b>Other Monetary Assets</b>							
Estimated Gift aid recoverable	6	28,561				28,561	16,390
PAYE taxes recoverable		675				675	-
Rent on Bloemfontein Avenue		-				-	5,881
		<u>29,236</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,236</u>	<u>22,271</u>
<b>Assets retained for church use</b>							
35 Bloemfontein Avenue	1	850,000				850,000	850,000
Glebe flat, Church Hall and Rooms		<u>1,458,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,458,000</u>	<u>1,458,000</u>
		<u>2,308,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,308,000</u>	<u>2,308,000</u>
<b>Liabilities</b>							
Roof loan	7	9,167				9,167	-
Organist		307				307	-
Cleaning		1,000				1,000	700
Glebe House Deposit		950				950	950
Other		-				-	2,662
		<u>11,424</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,424</u>	<u>4,312</u>

The notes on pages 8 to 12 form part of these accounts

## Notes to the Financial Statements for the year ended 31<sup>st</sup> December 2022

### 1. Basis of financial statements

These financial statements have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis. This is a change from the previous year's financial statements, which were prepared on the accruals basis. For this reason, Prior Year figures have only been supplied where comparable.

The change to Receipts and Payments accounting is allowable since the church's gross income fell below £250,000, the limit above which the accruals basis needs to be applied. 2021 was an extraordinary year for the church due to vastly increased fund-raising and subsequent expenditure on the roof repairs.

The impact on the Statement of Receipts and Payments is that 2021 income of £5,881.20 and expenditure of -£1,996.23 is included in the 2022 Financial Statements, that wouldn't have under the accruals basis, and 2022 income of £250 and expenditure of -£715.52 has not been included in these financial statements, but would have under the accruals basis. There are so significant differences in the statement of Assets and Liabilities.

Under the receipts and payments basis, all sets of financial statements will include income and expenditure from the previous and following years, and omit income and expenditure from the current year. This will not be material.

The presentation currency of the financial statements is Pounds Sterling (£)

### 2. Fixed Assets

The value of the investment property at 35 Bloemfontein Avenue was obtained by valuation carried out by the PCC's contracted property manager in 2016.

The Glebe Flat and Church Hall & Rooms are contiguous assets within the curtilage of St Stephen's Church, and are church property.

### 3. Funds

**3 (a) *Unrestricted Funds*** are funds that are available to be spent on the trustees' general purposes in furtherance of the objectives of the charity.

**3 (b) *Designated Funds*** are general funds set aside by the trustees for use in the future. Designated funds remain unrestricted, and the trustees may move any surplus to other unrestricted funds.

**3 (c) *Restricted Funds*** comprise revenue donations or grants for a specific activity intended by the donor. Any balance within a particular restricted fund remaining at year-end is carried forward within that fund.

*St Stephen's Roof Fund:* This fund represents funds raised (and eventually) grants received for the purposes of complete renewal of the main roof at St Stephen's Church. This fund was

3 (d) *Endowment Funds* comprise funds given to the trustees for longer-term retention rather than immediate spending. According to the donor's intention at the time of the gift, the capital may be permanent (normally held indefinitely) or expendable (subject to a discretionary power to spend capital as income). Depending on the terms of the gift, income derived from the capital either may be spent on unrestricted purposes at the discretion of the trustees, or must be spent on specific purposes restricted by the donor.

#### 4. Further Analysis of Receipts and Payments Accounts

	Unrestricted Funds	Restricted Funds	Designated Funds	Endowment Funds	2022 Funds
<b>Receipts</b>					
<b>a) All other giving/voluntary receipts</b>					
Donation from Byford family	520				520
Contribution to Jubilee Celebration, Kerr & Co	500				500
Contribution to Jubilee Celebration, Majestic	496				496
Toddler group	452				452
Card donations during Sunday Services	416				416
Donation of 10 Church Sates	107				107
Sanctuary contributions	85				85
Other payments onto card	435				435
	<u>3,012</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,012</u>
<b>b) Investment income</b>					
Rent from Bloemfontein Rd	37,429				37,429
Rent from Glebe House	9,500				9,500
	<u>46,929</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>46,929</u>
<b>c) Church activities</b>					
Church Hall Hire	27,170				27,170
Doc Tap hire of Yard	7,000				7,000
Funeral fees	2,096				2,096
	<u>36,266</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,266</u>
<b>d) Other income</b>					
Diocese loan for roof repairs		10,000			10,000
VAT Rebate for repairs to a listed building	8,600				8,600
Energy Grant from Diocese	2,641				2,641
Energy bills Rebate	301				301
	<u>11,542</u>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>21,542</u>

	Unrestricted Funds	Restricted Funds	Designated Funds	Endowment Funds	2022 Funds
<b>Payments</b>					
<b>e) Church and Hall Running Costs</b>					
Church repairs and Maintenance	- 43,048	- 10,000			- 53,048
Utilities	- 22,206				- 22,206
Insurance	- 6,995				- 6,995
Miscellaneous Admin Costs	- 3,538				- 3,538
Costs of Services	- 3,266				- 3,266
Expenditure on new small assets	4 (g) - 3,092				- 3,092
Cross-ministry catering supplies	- 2,108				- 2,108
Printing, Stationery and Crafts	- 2,013				- 2,013
Expenditure on new kitchen equipment	4 (g) - 248				- 248
	<u>- 86,516</u>	<u>- 10,000</u>	<u>-</u>	<u>-</u>	<u>- 96,516</u>
<b>f) Mission giving and donations</b>					
Children and Youth Ministry	- 3,251				- 3,251
Community events	- 1,147				- 1,147
Silver Screen	- 389				- 389
Books	- 108				- 108
Alpha course supplies	- 61				- 61
	<u>- 4,957</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>- 4,957</u>

(g) New small assets purchased in the year

#### IT Hardware

AIDIRui to RJ45 Connector RJ45 Ethernet to 3 Pin XLR Female & Male Adapter Sets  
 Seagate Portable Drive, 4TB, External Hard Drive, Dark Grey  
 Desk Camera Mount, ULANZI LS02 Table Mount with Boom Arm  
 10M HDMI Cable v1.4 by True HQTM  
 2 x TP-Link AC1200 Wireless Dual Band Full Gigabit Wi-Fi Router  
 Mr. Tronic 100m Ethernet Network Bulk Cable  
 Apple iPhone 7 32GB Matte Black (Renewed)

#### Audio Visual Equipment

Sony STRDH790.CEK 7.2 Channel Dolby Atmos/DTS  
 Chromecast with Google TV (HD) Snow  
 Wireless Microphone system, Phenyx Pro Dual Channel Cordless Mic Set  
 Behringer U-Phoria Audiophile ith Mic Preamplifier  
 Echo Megaloop DAC Pro Induction Loop System with Digital Audio  
 STRONG Leap-S1 Smart Box Android TV Streaming Media Player  
 FOURKAY HDMI Splitter Distribution Amplifier  
 Sujeetec Lavalier Microphone Lapel Microphone  
 Debra Audio Pro UHF 4 Channel Wireless Microphone System With Cordless Handheld  
 Lavalier Headset Mics  
 Dericam 1080P Webcam with Microphone

#### Other Electrical Accessories

Electrical Extension Lead double socket  
 60m Flex cable 3183Y (Electrical Cable)  
 MutePower 10m USB 2.0 male to female cable with extension chipset  
 UK Plugs with 13 AMP Fused

#### Baptism Equipment

Bestway Flowclear Pool+ Drain Pump Swimming Pool, Grey, 28.5x28x28.5 cm  
 HOZELOCK 30m Compact Reel with 25m Hose, Grey

#### Kitchen Equipment

Russell Hobbs 4-slice toaster

Russell Hobbs 20460 Kettle, Stainless Steel, 3000 W, 1.7 liters  
 Rubbermaid Slim Jim Two Stream Starter Pack  
 Jantex Dual Bucket Mop Wringer with Fram (2x23Ltr Buckets)

#### **Signage**

2 x YEWOD A-Frame Chalkboard Pavement Sandwich Board 40 X 80cm (Black)  
 VAIIGO A3 Aluminium Sign Stand

#### **Other small assets**

2 x Olly Christmas Tree Lights Outdoor - 60m 600 LED  
 2 x Olly Christmas Tree Lights Outdoor - 20m 200  
 3 x 220 Piece Premium First Aid Kit Bag  
 2 x UnicLife 60 Keys Slotted Key Cabinet Steel Security Safe Lock Box with Combination Lock, Black  
 30W UV Black Light  
 Doubleblack Electric Acoustic Guitar Stand- Black Portable Floor Rack with Pedal for Multiple Guitars - 3-Way Classic  
 Supply Cube Guitar Stand  
 10 x Really Useful Storage Box 9 Litre Pack of 2 - Color: Clear  
 2 x Caydo Large Black Self Adhesive Felt Sticky Felt Fabric Roll Shelf Liner

### **5. Employees and Staffing**

The parish had two employees over the course of 2022, a Parish Administrator and a Children's Worker. Clergy and Staffing costs include personnel costs, vicar's expenses and team meals.

Apart from the above and duties performed by unpaid volunteers, services were provided to the PCC by individuals acting as self-employed contractors, as follows:

- Church and Church Hall cleaning
- Organ Playing and musical direction

### **6. Gift Aid Recoverable**

There were gift aid claims outstanding with HMRC with relation to charitable donations in relation to 2020, 2021 and 2022. Estimates for the amounts receivable for these years are as below:

	£
HMRC Gift Aid claim for 2020	6,810
HMRC Gift Aid claim for 2021	9,580
HMRC Gift Aid claim for 2022	12,171
	<b>28,561</b>

**7. Roof Loan**

There is a loan outstanding with the Diocese in relation to the roof repairs. The original amount of the loan was £10,000. This loan will be repaid over 33 months, starting in October 2022 with monthly repayment amounts of £278.

The amount of the loan outstanding at 31 December 2022 was £9,167.