

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HAMPSTEAD EMMANUEL WEST END

Annual Report and Financial Statements of the Parochial Church Council

For the year ended 31 December 2024



The Vicarage
Lyncroft Gardens London NW6 1JU

Bank: The Co-operative Bank plc
P.O. Box 101, 1 Balloon St, Manchester M60 4EP

Independent examiner:
Miss P Nicholson FCA, DChA
30 Fitzwarren Gardens
London N19 3TP

Charity Reg. No. 1142383

Administrative information

Emmanuel Church is situated in Lyncroft Gardens, West Hampstead. It is in the Deanery of North Camden, the Archdeaconry of Hampstead and in the Episcopal Area of Edmonton, which is within the Diocese of London and the wider Church of England.

The correspondence address is: The Vicarage, Lyncroft Gardens, London, NW6 1JU.
Telephone: 020 7435 1911
Office email: Info@EmmanuelNW6.com
Parish website: www.emmanuelnw6.com.

The Parochial Church Council ("PCC") is a charity registered with the Charity Commission.

PCC members who have served from 1 January 2024 until the date this report was approved are:

<i>Incumbent:</i>	The Revd Dr Catriona Laing	Chair
<i>SSM Assistant Priest:</i>	The Revd Annette Fritze-Shanks (to 16 Jun 24)	PCC Safeguarding Officer (to 23 Apr 24)
<i>Assistant Curates:</i>	The Revd Helen Sims-Williams (to 1 Jul 24) The Revd Melissa Dickinson (from 1 Jul 24)	
<i>Churchwardens:</i>	Carrie Reiners Lydia Parker	
<i>Representatives on the Deanery Synod: (all elected for the Triennium 2023-26 at APCM 2023)</i>	Mina Cummings Casey Hammett Diana Malzer	Electoral Roll Officer
<i>Elected members</i>	Isabel Collins Antony Edwards Clare Fuller	PCC Secretary (to 23 Apr 24)
	Claire Hammett Mark Hyoms Caroline Namujji-Nicodemo Sarah Watts Sarah Batten (from 23 Apr 24)	PCC Treasurer
	Jessica Conroy (from 23 Apr 24)	PCC Secretary (from 14 July 24) PCC Safeguarding Officer (from 23 Apr 24)
	Stephen Greene (from 23 Apr 24) Tam Greene (from 23 Apr 24) Sofia Radaelli (to 7 Jul 24) Nishi Shirley (to 23 Apr 24) Tjania Urošević (to 23 Apr 24)	

Structure, governance and management

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

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Objectives and activities

Emmanuel PCC has the responsibility of cooperating with the Vicar in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for Emmanuel Church. Revd Dr Catriona Laing is the Vicar of Emmanuel Church.

Achievements

Church attendance

On average in 2024 there were 123 adults and 83 children attending church on Sunday. In addition to that we have our weekly school collective worship in term time which the whole school attends, 180 children and 13 adults. There were 209 worshippers attending the Easter day and Easter vigil services and 440 attended services on Christmas Eve and Christmas Day. We counted a total of 619 people attended special services run by the church during Advent (St Nicholas Day service, Nativity, Carol services etc).

There were a total of 11 baptisms during the year. There were five full funeral services in church and two services held at the crematorium.

Review of the year

In 2024 the PCC met five times in the year with 56% attendance. There was also a PCC away day and the APCM.

The parish clergy

In the summer of 2024, Emmanuel said goodbye to two much loved priests. Mother Annette Fritze-Shanks left after 16 years as SSM Associate Priest at Emmanuel and Mother Helen Simms-Williams completed her curacy and moved to her first incumbency as vicar of St James, Prebend Street. Both priests gave a huge amount of their time and energy to the parish and the PCC and congregation were able to show their gratitude at leaving services held in June. At the beginning of July, Emmanuel welcomed a new curate, Mother Melissa Dickinson, who was ordained deacon at Petertide and joined the parish as a full-time stipendiary curate.

Staff appointments

In January 2024, Emma Clark joined the staff team as Emmanuel's Operations Manager. This is a new post, developed from the previous post held by Nicki Sidall, who retired at the end of 2023. Emma works 20 hours a week and is responsible for all bookings, church admin, building related matters and church comms.

In August 2024 the PCC entered into an agreement with the Diocese of London Children and Youth team to engage an apprentice youth worker as part of the Diocesan Youthwork Apprenticeship Scheme. Katy Robinson joined as the apprentice youth worker and works up to 16 hours a week in support of Emmanuel's children and youth work.

In September 2024 Emmanuel hired a new Director of Music. Will Rose joined the church and works seven hours a week to develop the mission and ministry of the church through music. In addition to Sunday services, Will leads weekly choir practices for the children and adult choirs.

In September 2024 the church also took on a new organist, Joseph Verdin. Joseph plays for the Sunday 10:30 Mass on a weekly basis. In addition, Joseph is available to play for extra services, weddings and funerals.

We remain committed to pay all who work for Emmanuel Church the London Living Wage.

The Parish website www.emmanuelnw6.com

The website continues to be hosted by Silverlight.

Community venue

Emmanuel Continues to be used to its maximum by a number of outside hirers and community groups. We are proud to be able to offer space to NA and to some local community partners who have been part of life here at Emmanuel for a long time. In addition to smaller individual hirers, we continue to be grateful that we can let out the space to Spencer Stage School and Perform, two of our principal hirers, who now also hire in the School holidays maximising our hiring potential. In 2024 we acquired 6 new regular hirers. Additional hirers included 11 parties and a variety of concerts in the year.

- Maria Garzon Concert Series 3 Concerts
- Albion Chamber Choir 2 Concerts
- Bach to Baby 10 Concerts

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- Rachmaninoff Music Academy 3 concerts
- Royal Free Choir
- Hampstead Chamber Choir 2 concerts
- West Hampstead Community Choir 2 concerts
- Baby Broadway 2 concerts
- Baby Gospel
- One Jazz fundraising concert

Financial Review

The PCC opened a new banking relationship with The Co-operative Bank plc in January 2024 along with opening new congregational giving arrangement through the Parish Giving Scheme. However, the period without a bank account and the subsequent delays to restore giving to levels previously achieved had a direct impact on the income received in the year.

Our total income for the year was £142,332 (2023: £138,977), including £5,438 (2023: £nil) of restricted funds, and the details are in the financial statements. Donations from parishioners still account for the largest share of our income, contributing £67,410 (2023: £70,741). Our income from investments was £11,763 (2023: £11,763). Lettings income grew to £59,306 (2023: £54,720) through increases in both yield and utilisation.

We are required to show our investments at their market value at the end of the year and the gain or loss is reported in our Statement of Financial Activities.

£160,122 (2023: £141,056), including £5,438 (2023: £42) of restricted funds, was spent to provide the Christian ministry from Emmanuel Church, including a contribution of £76,800 (2023: £67,000) to the diocesan parish share (the Common Fund), which largely provides the stipends and housing for the clergy, pension and national insurance contributions as well as contributing the wider life and ministry of the Diocese of London and Church of England. For 2024 we have pledged £80,600 (2024: £76,800).

During the year the PCC replaced its boiler system and committed to a new sound system as part of its investment in music within church services and to provide opportunity to utilise the church for additional lettings. Depreciation on these assets was £1,323 (2023: £nil)

Reserves policy

Despite the loss of £17,888 (2023: £16,509) in the year the PCC maintains reserves of £258,252, of which £253,608 are unrestricted. The PCC is satisfied that these are sufficient to support its objectives and activities.

In addition to reserves, the PCC has a policy to maintain a balance of net current assets on unrestricted funds of approximately 4 months unrestricted payments, to cover emergency situations that may arise from time to time. The balance of £16,206 (2023: £50,796) is below this target. The PCC is confident that this balance will grow through 2025 but nevertheless has access to liquidate investments should this be required.

Approved by the PCC on 18th May 2025 and signed on their behalf.

by Rev'd Dr Catriona Laing (PCC Chair)

Mark Hyoms (PCC Treasurer)

Statement of Financial Activities for year ended 31 December 2024

	Note	Unrestricted funds	Restricted funds	2024 Total	2023Total
Income From:		£	£	£	£
Donations and legacies	2(a)	61,972	5,438	67,410	70,741
Charitable activities	2(b)	3,618	-	3,618	1,753
Other trading activities	2(c)	59,306	-	59,306	54,720
Investments	2(d)	11,998	-	11,998	11,763
Total		136,894	5,438	142,332	138,977
Expenditure On:					
Charitable activities	3, 4	154,684	5,438	160,122	141,056
Depreciation	6	1,323	-	1,323	-
Total		156,007	5,438	161,445	141,056
Net income / (expenditure) before gains / (losses) on investments		(19,113)	-	(19,113)	(2,079)
Gains / (losses) on investments	5	1,225	-	1,225	(14,430)
Net income / (expenditure)		(17,888)	-	(17,888)	(16,509)
Reconciliation of Funds:					
Total funds brought forward		271,496	4,644	271,496	292,649
Total funds carried forward		253,608	4,644	258,252	276,140

Balance Sheet as at 31 December 2024

	Note	2024	2023
FIXED ASSETS		£	£
Tangible Fixed Assets	6	15,477	-
Investment assets	7	221,925	220,700
TOTAL FIXED ASSETS		237,402	220,700
CURRENT ASSETS			
Debtors	8	14,179	7,243
Cash at bank and in hand		24,593	57,031
TOTAL CURRENT ASSETS		38,772	64,274
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	9	(17,922)	(8,834)
NET CURRENT ASSETS		20,850	55,440
NET ASSETS	8,11	258,252	276,140
FUNDS			
Unrestricted		253,608	271,496
Restricted		4,644	4,644
TOTAL		258,252	276,140

Approved by the PCC on 18th May 2025 and signed on their behalf

by Rev'd Dr Catriona Laing (PCC Chair)

Mark Hyoms (PCC Treasurer)

Notes to the Financial Statements

1 ACCOUNTING POLICIES

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Charities Act 2011. The financial statements have been prepared under the historical cost convention except for investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

The requirements of Section 7 - Statement of Cash Flows.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

Going concern

The PCC has assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC has made this assessment for a period of at least one year from the date of approval of the financial statements. The PCC has concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The PCC therefore continues to adopt the going concern basis in preparing its financial statements.

Incoming Resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Income tax recovered and recoverable under the Gift Aid scheme during the financial year has been accrued.

Grants and legacies to the PCC are accounted for when the PCC has legal entitlement to the funds.

Other ordinary income

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

Income from investments

Dividends and interest are accounted for when receivable.

Gains and losses on investments

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

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Resources used

Grants

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

Activities directly relating to the work of the Church

The diocesan quota or common fund is accounted for when payable. Any quota unpaid on 31 December is provided for in these accounts as an optional (though not a legal) liability and is shown as a creditor in the balance sheet.

Fixed assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.10(2) (a) and (c) of the Charities Act 2011

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

Fixtures, fittings, plant and equipment

Fixtures, fittings, plant and office equipment costing more than £1,500 and used within the church premises is capitalised at cost.

Depreciation

Depreciation is provided on tangible fixed assets at rates calculated to write off cost on a straight-line basis over expected useful economic lives as follows, subject to annual review

- *Plant – 5 years*
- *Equipment – 3 years*

Investments

Investments are valued at market value as of 31 December.

Current assets

Amounts owing to the PCC on 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible. Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

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2 INCOME AND ENDOWMENTS FROM:

	2024			2023
	Unrestricted funds	Restricted funds	Total funds	Total funds
2(a) Donations	£	£	£	£
Regular pledged giving	35,811	-	35,811	20,115
Collections (open plate) at all services	14,011	-	14,011	8,928
Sundry donations	4,423	5,438	9,861	23,738
Gift aid reclaim	7,727	-	7,727	7,960
Legacy	-	-	-	10,000
TOTAL	61,972	5,438	67,410	70,741
2(b) Charitable activities				
Fees received	930	-	930	1,241
Fundraising events	2,597	-	2,597	130
Votive Candles	91	-	91	382
TOTAL	3,618	-	3,618	1,753
2(c) Other trading activities				
Letting income	59,306	-	59,306	53,874
Other income	-	-	-	846
TOTAL	59,306	-	59,306	54,720
2(d) Income from investments				
Dividends & Interest	11,998	-	11,998	11,763
TOTAL INCOMING RESOURCES	138,894	5,438	142,332	138,977

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3 EXPENDITURE

	2024			2023
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Charitable activities:				
Gifts, donations & mission	5,199	5,438	10,637	983
Common Fund	76,800	-	76,800	67,000
Utilities & insurance	21,433	-	21,433	20,483
Lettings administration	14,916	-	14,916	7,972
Maintenance & gardening	3,788	-	3,788	6,801
Cost of services	4,540	-	4,540	2,115
Domestic, cleaning & social	8,730	-	8,730	9,655
Sundry costs	836	-	836	2,540
Organist & organ maintenance	9,502	-	9,502	6,000
Newsletter, printing & advertising	6,039	-	6,039	2,078
Church management, administration & fees	1,105	-	1,105	733
Costs of fundraising events	225	-	225	212
Clergy Expenses	1,363	-	1,363	439
Refurbishment, fixtures, fittings & equipment	208	-	208	14,045
TOTAL	154,684	5,438	160,122	141,056

4 STAFF COSTS

	2024	2023
	£	£
Wages & Salaries	14,916	7,972
During the year, the PCC employed a part time Parish Administrator. The salary did (2023: did not) attract employer's national insurance contributions.		

5 GAINS AND LOSSES ON INVESTMENTS

	2024	2023
	£	£
Realised gain / (loss) on investments sold during the year	-	-
Unrealised gain / (loss) on investments held at year end	1,225	(14,430)
TOTAL	1,225	(14,430)

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6 TAGIBLE FIXED ASSETS

	Plant	Equipment	Total
	£	£	£
Cost			
01 January 2024	-	-	-
Additions	7,086	9,714	16,800
31 December 2024	7,086	9,714	16,800
Depreciation			
01 January 2024	-	-	-
Charge for the year	-	1,323	1,323
31 December 2024	-	1,323	1,323
Net book values			
31 December 2023	-	-	-
31 December 2024	7,086	8,391	15,677

7 INVESTMENTS

	2024	2023
	£	£
CBF Church of England Property Fund units at market value	221,925	220,700

8 DEBTORS

	2024	2023
	£	£
Income tax claimed	960	1,586
Investment dividends	2,918	5,657
Trade debtors (rental income)	10,297	-
TOTAL	14,175	7,243

9 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Charitable activities:		
Cost of services	(605)	(605)
Domestic, cleaning and food	(664)	(1,872)
Organist and Choir	(1,428)	-
Newsletter, printing and advertising	-	(320)
Gifts, donations and mission	(757)	(188)
Lettings administration	-	(1,330)
Maintenance, garden, organ, fixtures & fittings	-	(9)
Sundry	-	(273)
Utilities and insurance	(3,155)	(4,237)
Letting income paid in advance	(11,313)	-
TOTAL	(17,922)	(8,834)

10 RESTRICTED FUNDS MOVEMENTS

	At 1 Jan 2024	Income	Expended	At 31 Dec 2024
	£	£	£	£
Church Organ	3,593	-	-	3,593
Clergy & Staff Gifts	-	2,842	(2,842)	-
Social Outreach	-	2,595	(2,595)	-
Syrian Refugees	1,051	-	-	1,051
TOTAL	4,686	5,437	(5,437)	4,644

11 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted funds	Restricted funds	2024 Total	2023 Total
	£	£	£	£
Fixed assets	237,402	-	237,402	220,700
Current assets	33,367	5,401	38,768	64,274
Current liabilities	(17,165)	(757)	(17,922)	(8,834)
BALANCE	253,604	4,644	258,249	276,140

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12 SOFA COMPARATIVES

	Unrestricted funds	Restricted funds	2023 Total
Income From:	£	£	£
Donations	70,741	-	70,741
Charitable activities	1,753	-	1,753
Other trading activities	54,720	-	54,720
Investments	11,763	-	11,763
Total	138,977	-	138,977
Expenditure On:			
Charitable activities	141,014	42	141,056
Total	141,014	42	141,056
Net income / (expenditure) before gains / (losses) on investments	(2,037)	(42)	(2,079)
Gains / (losses) on investments	(14,430)	-	(14,430)
Net income / (expenditure)	(16,467)	(42)	(16,509)
Reconciliation of Funds			
Total funds brought forward	287,963	4,686	292,649
Total funds carried forward	271,496	4,644	276,140

13 RELATED PARTY TRANSACTIONS

Apart from the items disclosed below, there were no disclosable transactions in respect of members of the PCC, persons connected with them, or other related parties.

Three (2023: six) members of the PCC received reimbursement of £3,803 (2023: £8,846) for ministry expenses. One (2023: one) member of the PCC was paid, on an arm's length basis, £740 (2023: £980) for organist services provided to the church. Further one (2023: none) PCC member was the beneficiary of services paid for by the PCC at a cost of £685 (2023: £nil).

Two (2023: none) members of clergy received leaving gifts to the value of £2,779 (2023: £nil), the funds for which were provided through collections specifically for this purpose.

Members that served on the PCC on the year made a total of £5,920 (2023: £4,574) of unrestricted donations to the church in the 2024 financial year.

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PAROCHIAL
CHURCH COUNCIL OF EMMANUEL CHURCH, WEST HAMPSTEAD**

I report on the accounts for the year ended 31 December 2024 set out on pages 5 to 13 herein.

Respective responsibilities of the PCC and the independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission and the Regulations. 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 you as 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 matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and the Regulations have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Patricia Nicholson

Miss Patricia Nicholson FCA DChA
30 Fitzwarren Gardens, London N19 3TP

Date: 18 May 2025