

ST. PETER'S CHURCH FULHAM

Annual Report & Financial Statements of the Parochial Church Council

For the year ended 31 December 2023

Registered Charity Number: 1156028

Vicar

Rev. Rupert Standring

Curate

Rev. Jez Day

Church Wardens

Mr. Stephen Garside

Mr. Angus McDowell

BANK

HSBC UK
31 Holborn Circus, London, EC1N 2HR

2023 Trustees Report

The Parochial Church Council of St. Peter's Fulham - Parish Number 0811

Aim and Purpose

The Parochial Church Council ("PCC") of St. Peter's Fulham ("St. Peter's") works with the Vicar, the Rev. Rupert Standring and the Curate, the Rev. Jez Day to ensure St. Peter's is a gospel-centred community for the heart of Fulham and beyond. Our activities as a gospel-centred community include things like the employment of ministry staff, our contribution to the Church of England, the running and upkeep of our church building and events run for our church family. We serve the 'heart of Fulham' through provision of local community and outreach events, groups for youth and children, and local charitable contributions. Our activities also reach beyond Fulham through our financial and prayer support for mission partners. A detailed breakdown of our objectives as they pertain to the finances of the PCC is outlined in note 5 of the financial statements.

Objectives and Activities

The PCC is committed to enabling as many people as possible to become part of our gospel-centred community at St. Peter's through becoming followers of Jesus Christ.

When considering our activities for the year, the vicar and the PCC have considered the Charity Commission's guidance on public benefit and, in particular the specific guidance on charities for the advancement of religion. In particular, we try to enable people to live out their faith in Jesus Christ as part of our gospel-centred community through worship, prayer and learning from the Scriptures, and so growing in their knowledge of and trust in Jesus. The provision of pastoral care for people living in the parish as well as mission and outreach work both within and beyond the parish is also a core part of our activities. To facilitate this work, it is important that we maintain the fabric of the Church of St. Peter's.

Achievements and Performance

A Gospel-Centred Church

The Lord, in his kindness, has continued to grow his Kingdom in our corner of London with growth in both our morning and evening services over 2023. This has been despite great uncertainty within the wider Church of England generated by the decisions last year to debate and then permit blessings in church for same-sex marriages.

This clear departure from the Bible's teaching prompted the PCC to register our opposition to this in two ways: first by declaring our temporary, impaired communion with the Bishops of London diocese (until they publicly distance themselves from this change, which to date they have not done); and secondly by the temporary withholding of our voluntary Common Fund contribution to the diocese, again until this situation is satisfactorily resolved.

We are encouraged both that this theological and moral confusion within our denomination has not had a negative impact on our gospel-centred ministry locally and that in opposing these

changes, far from standing alone, we are part of a wide and robust coalition of churches across the Church of England who wish to maintain Biblical teaching on marriage and sexuality.

In addition to gospel-centred Sunday preaching from Ezekiel, 1 Thessalonians, Psalms, 1 Samuel, on the topic of Money, and fun-filled all age teaching on the Fruit of the Spirit, we very excitingly started a new Preaching Training Group giving nine trainee preachers an opportunity to preach here at St Peter's once a month on a Sunday evening and also at two other local churches. This in-house training initiative now runs alongside the increasingly popular Cornhill Training Course with 10 members of St Peter's studying on this excellent Bible handling course in 2023.

Our Home Groups studied Mark's Gospel and the Letter of James resourced by the Equip team who also provided regular and much appreciated training for 'takeover' Bible studies throughout the year. The Women's Bible study group, which continues to grow in number, studied John's gospel, the book of Numbers and the Sermon on the Mount.

Throughout the year, the Establish team have developed our discipleship programme by promoting 1-2-1 Bible studies and prayer triplets with more people involved in these key ministries than ever before. It also ran the Summer Central Programme looking at the intriguing topic of 5 things God can't do to establish us in our doctrine of God.

Our Lent courses in 2023 were on the Covenant with Noah from Genesis 6-9 led by Andy Palmer the Senior Pastor of Christ Church Balham; Haggai led by Simon Dickson and a Parenting course led by Rupert and Becky Standring that was on Zoom that meant both parents could attend including (encouragingly) many parents from our outreach ministries of Noah's Ark, FAB Club and Bumps and Babies.

The children of St Peter's aged 0-14 were lovingly and effectively centred on the gospel in their own lives by a fantastically committed and gifted team of leaders ably led by Emily Edwards our Youth and Children's Worker. In 2023 our Sunday morning groups grew to 40 children. The 14-18 group Blaze joined with the youth group from St Matthew's Fulham (one of our Hammersmith and Fulham Gospel Partnership churches) and this 'youth gospel partnership' has really helped to re-energise this ministry to teens.

Another new initiative for 2023 designed to grow our gospel-centred community was our now monthly Cafe lunches. As well as the opportunity to share brunch together once a month and supper together once a month at our Central Prayer Suppers and our twice a year opportunity to eat lunches in each other's homes through Link-Up lunches, we now have the chance to eat lunch together after the Sunday morning service once a month in a local Fulham cafe.

2023 saw us say goodbye and hello to lots of staff: Becky Standring joined the staff team working 1 day a week in Women's ministry in May; Jez Day joined as our new curate in July; Ricky Robinson and Chloe Yeadon as ministry trainees in September and Zoe Tubbs as our new part-time administrator also in September.

In the summer we said goodbye to Simon and Lucy Dickson and the family as Simon's three years as curate came to an end and in the autumn we said goodbye to Denis Kotsiubynskyi and Jess Karam as they also moved on to gospel ministries in other places.

For the Heart of Fulham

Notable highlights of the year for the Engage ministry were the live Table Talk events that took place in pubs both in Fulham & Central London. Special Guests included our very own Lil Miligan on the topic of "What is true love?"; Emma Wright former ITV royal correspondent on a Coronation special and Linda Allcock on Mindfulness. A fundraising ceilidh for Tamar raised over £2,000. These events regularly attracted 30+ guests and are a fantastic way to keep engaging our community with the gospel.

In addition, St Peter's digital engagement also grew in 2023 with regular content posts on our St Peter's Instagram channel and our Table Talk podcasts receiving two and a half thousand monthly downloads. The most popular in 2023 being 'Evolution and Christianity - is there a conflict? Let's talk to Richard Buggs'.

This outreach momentum spearheaded by the Engage team has been admirably supported by the Evangelism team running Hope Explored throughout the year and developing a brand new course: Contentment Explored that ran in May that attracted over 30 participants.

The monthly North End Road book table focusing on outreach to Muslims ran until the summer but has now been replaced by Front Door conversations - a new monthly outreach to the local residents around St Peter's led by Ricky Robinson.

FAB Club, our after-school club for children in Nursery year to Year 2, has boomed with now 40 children on the books. This fun club with its mixture of games, craft and Bible teaching is an excellent way of reaching local families with the gospel, the majority of whom have no other contact with church or the Christian faith. The Christian Mums have been super friendly and intentional about setting up a Parents' tea during FAB to get to know other Mums and encouragingly several FAB Club families have started coming on Sundays.

Our Noah's Ark toddler group continues to be a very popular toddler group with the local community with a short, clear gospel presentation each week and it, along with Noah's Ark Dad's (the monthly group for local Dad's) and Bumps and Babies again for local new and expectant Mums have all proved effective ways-in to coming into our gospel-centred community for a growing number of people.

Seasonal outreach continues to be effective in engaging the hearts of Fulham with the gospel in 2023 we enjoyed a Coronation guest service and fun-day; a Halloween Light Party for children and at Christmas alongside our regular carol services a Nativity Trail that attracted over a hundred local children and their families.

And Beyond

Two members of the PCC (Anna Maltzoff and Amy Rea) sat on the Deanery Synod in 2023. In addition, Stephen Garside sits on the diocesan synod and Bishop's Council with Fi Jamieson a member of the Kensington Area Council. These roles provide the PCC with links between the parish and the wider structures of the diocese and have continued despite significant changes in our relationship with the diocese.

St. Peter's remains a part of the Co-Mission network of churches in London that is seeking to reach the capital with the gospel by planting new churches. Whilst we were not able to plant from St Peter's in 2023 as we had previously hoped, having been designated a London Diocese 'Resource Church' we hope to be able to re-engage with this "and beyond" ministry spear-headed by Jez our new curate and the Expand (Church planting) team in the near future. We continue to support our mission partners engaged in mission and evangelism in France, Germany, the Middle East, Brazil, Glasgow and Indonesia.

Undoubtedly the 'And Beyond' highlight of the year was being able to commission Becca Taylor as a new mission partner at an excellent Export Sunday in September to be the first sent from St Peter's in nearly 10 years! Becca has gone initially to Jordan for language study and then in 2024 is looking to be redeployed in the Middle East seeking to reach Muslims with the gospel.

Warden's Report

St Peter's operates its mission through the involvement of many members as volunteers: Sunday services have teams for welcoming, sound desk, visuals, music, reading, praying, youth & children and refreshments. Almost all church members are actively involved in the life and activities of the church. We extend our thanks to them all.

Over 2023 the church expended considerable amounts of money to make the building watertight. This mostly related to the new guttering system to replace a defectively installed one a few years previous. Over this installation it was apparent that the repairs conducted around 80 years ago had been basic and leading to water flowing behind the gutters and down the inside wall. With lead lining and a new stainless steel guttering system with leaf guards this is now effective in clearing rainfall even in heavy downpours. There is a 10 year guarantee on these works. The interior walls are now drying out over time. A diocesan loan over 3 years has assisted in funding these works, for which we are grateful. It is believed this will hold the current roof for the medium term with periodic maintenance as required.

In June 2023 there was the Revive Bible Festival for all Co-Mission churches of which we are a member. We met in Canterbury with over a thousand other Christians from across our network for worship, fellowship and Bible teaching.

As St Peter's continues to grow we are looking to plant another church which our curate, Jez Day hopes to lead in summer 2026. In the meantime, several members of St Peter's are helping to revive a non Church of England church in Battersea, which suffered a decline during the covid lockdown and invited Co-Mission to help revitalise their church.

Financial Review

Financial Performance

The Lord God was abundantly generous to St. Peter's in 2023, equipping and enabling us financially for the building up of his church family and the sending out of his Word. Income from giving and donations rose by around 25% year-on-year to £287,700, including a significantly higher amount of one-off gifts in 2023 than in 2022. Over the course of 2023 we observed some

new givers and increased levels of donations, partly reflecting the growth in our church family referred to earlier, so we anticipate this trend continuing throughout 2024.

On grants income, the PCC remains grateful to the YMCA, Dr. Edwards & Bishop Kings Fulham Charity and Christian Help Foundation for their generous support of our ministry activities in 2023, and in some cases extending through 2024. We also acknowledge the support of the Diocese of London in financially supporting major repair works to the church building in 2023.

Total receipts on ordinary unrestricted funds for 2023 were £388,746. Total receipts on restricted funds for 2023 were £46,165 meaning total income for the year of £434,911 (an increase of 31% on 2022). A detailed record of income received is outlined in the financial statements.

Overall costs in 2023 were also significantly increased from the level recorded in 2022. Whilst it is true that most categories of costs rose due to the inflationary macro environment and an expansion of our ministry activities, the most notable increases recorded were for staff costs, with some wage growth and an increase in the size of the staff team, and in particular property maintenance costs reflecting major repairs undertaken to the church building. Most of the maintenance costs related to works on the roof and guttering to address long standing issues with water ingress. Some of these increases in costs were offset by lower than budgeted payments of contributions to the Church of England's 'Common Fund', with payments ceasing in April 2023. Total expenditure for the year amounted to £443,698, an increase of 38% on the prior year.

Taking together the increase in both income and expenditure, the PCC recorded a net loss of £8,787, compared with net income of £9,241 recorded in 2022.

Balance Sheet & Reserves

Over the past several years, whilst remaining bold in our ambition to promote the gospel, the PCC focused on rebuilding reserves which were previously depleted by church planting and building activities. This allowed the PCC to undertake major repair works in 2023, whilst not impacting our ambitious programme of ministry activities. In addition to existing reserves, the PCC entered into a loan agreement with the Diocese of London in the amount of £10,000. The loan is non-interest bearing and repayable in three equal instalments, with the final maturity in 2026. The total charity funds as at 31 December 2023 was £69,624.

The PCC has a reserves policy of aiming to maintain a balance of three months' unrestricted expenditure, which is equivalent to around £86,000 at 2023 levels of expenditure, removing the effect of the one-off building repair costs. The net loss in 2023 means that current unrestricted funds carried forward do not meet the PCC's reserves policy.

Looking Ahead

The PCC has set out another ambitious budget for 2024, including financial support for Becca Taylor, a 'home-grown' Mission Partner, fully funding two home-grown Ministry Trainees and a very substantial increase of other international and domestic mission partners. In addition a 5% pay increase has been awarded to permanent staff members on the PCC payroll in an attempt to support them within the ongoing high inflation environment.

We do not expect to see the same level of expenditure on building maintenance in 2024, so would expect to see reduced levels of expenditure overall, which should be largely met from ongoing sources of giving and grants income. We hope that a continuation of increased levels of giving from our growing church family will see the budgeted expenditure fully met. In addition, the search continues for a new long-term tenant to occupy the church hall which would significantly bolster our revenue above forecast levels.

As always, we trust that the Lord God is sovereign and will continue to use St. Peter's for his purposes. Through God's goodness, the financial position at St. Peter's remains sound and we remain ambitious in our planning around new ministry opportunities throughout this year and into 2025.

Structure, Governance and Management

Administrative Information

St. Peter's Fulham, 2 St Peter's Terrace, London, SW6 7JS, in the Kensington Area of the Diocese of London. Registered Charity number 1156028.

PCC Members

Ex Officio

Rev. Rupert Standring	Chair
Rev. Simon Dickson (Jan 2023-Jun 2023)	
Rev. Jez Day (from Jun 2023)	
Miss. Hannah Folan	Secretary

Elected Members

Mr. Peter Cook	Finance Director
Dr. Rebecca Irvine	
Mr. Angus McDowell	Warden
Mr. Stephen Garside	Warden
Miss. Sarah Godden	
Mrs. Maeve Colley-Russell	

Synod Representatives

Dr. Fiona Jamieson	Diocesan Synod & Area Council
Miss. Elizabeth Mackenroth (Jan-May 2023)	Deanery Synod
Miss. Olivia Milligan (Jan-May 2023)	Deanery Synod
Mrs. Amy Rea (from May 2023)	Deanery Synod
Mrs. Anna Maltzoff (from May 2023)	Deanery Synod
Mr. Stephen Garside	Deanery & London Synod, Bishops Council, Diocesan Finance Committee and Audit & Risk Committee

The PCC meets 6 times per annum with additional meetings as required. The PCC operates five sub- committees to focus on key aspects of governance of the church. The sub-committees are

responsible respectively for finance, pastoral care, culture, buildings development and employment matters.

Statement on Safeguarding

St. Peter's adheres to a safeguarding policy which complies with the Diocese of London guidance. Safeguarding at St. Peter's is overseen by the Church Safeguarding Officer, Hannah Folan, supported by Emily Edwards in her capacity as Children's Champion. They have ensured that all Youth and Children's volunteers are DBS checked and have had references taken. Reporting of safeguarding concerns is encouraged by a notice on the church noticeboard, in the toilets, a standing notice in the weekly service sheet as well as an annual spoken notice in a Sunday service. Over the past year the safeguarding policy has been reviewed and updated, and an annual action plan with targets linked to each of the Diocese of London's safeguarding standards has been produced and acted upon. The PCC has been kept up to date through reports at two of their meetings from the Safeguarding Officer and have completed the required online safeguarding training.

Statement of Responsibilities of the Trustees

Statement of trustees' and directors' responsibilities in respect of the Trustees' Report and the Financial Statements:

The trustees are responsible for preparing the Directors' and Trustees' Report, incorporating the Strategic Report and the financial statements in accordance with applicable law and regulations. Company law requires the trustees to prepare financial statements for each financial year in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for that financial year. In preparing these financial statements, the trustees are required to:

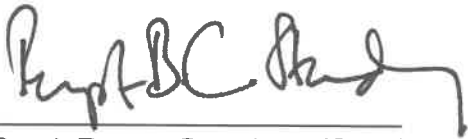
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures
- disclosed and explained in the financial statements;
- prepare the financial statements on the 'going concern' basis unless it is inappropriate to presume that the charity will continue in its activities; and observe the methods and principles in the Charities Statement of Recommended Practice.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that its financial statements comply with the Companies Act 2006.

They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In approving this trustees' report, the trustees are also approving the Strategic Report included here, in their capacity as company directors.

A handwritten signature in black ink, appearing to read 'Rupert BC Standring', written over a horizontal line.

Revd. Rupert Standring (Chair)
On behalf of the trustees
May 2024

Independent examiner's report to the trustees of the Parochial Church Council of St. Peter's Fulham

I report to the trustees on my examination of the accounts of the Parochial Church Council of St. Peter's Fulham (the "Trust") for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the "Act"). The charity trustees consider that an audit is not required for this year under section 144(2) of the Act.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

My examination was carried out in accordance with the 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 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 matter set out in the next statement.

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:
 - a. to keep accounting records in accordance with section 130 of the Act; and
 - b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act;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.



Signed:

Name: Craig McDowell

Date: 30 April 2023

Address: 56 The Bittoms
Kingston
KT1 2AP

St. Peter's Fulham

Statement of Financial Activities

For the Year Ended 31 December 2023

	Note	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Income From:					
Donations & Giving	2	287,700	-	287,700	230,419
Charitable Activities					
Church Activities	3	26,048	20,000	46,048	16,280
Fulham Community Activities	3	19,429	24,004	43,433	50,611
Missions Work	3	-	2,161	2,161	722
Other Trading Activities	4	55,569	-	55,569	33,497
Total Income		388,746	46,165	434,911	331,528
Expenditure On:	5				
Raising Funds		-		-	-
Charitable Activities					
Church Activities	5	284,940	20,000	304,940	223,220
Fulham Community Activities	5	94,650	24,004	118,654	87,716
Missions Work	5	17,942	2,161	20,104	11,351
Other		-	-	-	-
Total Expenditure		397,533	46,165	443,698	322,287
Net Income / (Expenditure)		(8,787)	()	(8,787)	9,241
Net movement in funds		-		-	-
Reconciliation of Funds:					
Total Funds Brought Forward		78,411	-	78,411	69,169
Total Funds Carried Forward		69,624	()	69,624	78,411

St. Peter's Fulham


Balance Sheet

As at 31 December 2023

	Note	£	2023 £	2022 £
Fixed Assets:				
Tangible Assets	13	100	100	
Total Non-Current Assets		100	100	
Current Assets:				
Debtors	9	-	13,000	
Cash at Bank and in Hand		57,391	47,091	
Fabric Fund		22,134	18,220	
Total Current Assets		79,524	78,311	
Current Liabilities:				
Creditors: Amounts Falling Due Within One Year	10	3,333	-	
Non-Current Liabilities				
Creditors: Amounts Falling Due After One Year	11	6,667	-	
Total Liabilities		10,000	-	
Net Current Assets / (Liabilities)			69,524	78,311
Total Assets Less Current Liabilities			76,291	78,411
Total Net Assets / (Liabilities)			69,624	78,411
The Funds of the Charity:	12			
Restricted Income Funds:			()	-
Unrestricted Income Funds:				
- General Funds			69,624	78,411
Total Charity Funds			69,624	78,411

Approved by the Parochial Church Council of St. Peter's Fulham and signed on its behalf by: -


 Stephen Garside
 Church Warden


 Peter Cook
 Finance Director

Notes to the Accounts

- 1.1) These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with:

the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014;

the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with;

the Charities Act 2011.

- 1.2) The charity constitutes a public benefit entity as defined by FRS 102.*

- 1.3) Going concern: -

In considering the position of the charity, the trustees have come to the conclusion that the charity continues to be a going concern based on the judgement set out in the annual report. This specifically recognises the ongoing support of an interest free loan, a budgeted repayment plan and scenario planning, ensuring operational

- 1.4) Recognition of income: -

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

1.5) Expenditure and liabilities: -

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

The charity has creditors which are measured at settlement amounts less any trade discounts

1.6) Materiality of rental income: -

In prior years, The Dawmouse Nursery contracted to lease the Church Hall, however it terminated its contract in 2020 due to effects of the COVID-19 pandemic. A one-off settlement payment was agreed and was paid to the charity in 2021. Given the materiality of rental income to the charity's ongoing operations, the trustees are actively marketing the Church Hall to secure a new anchor tenant, notwithstanding that the loss of the rental income previously received has been mitigated by additional grants received and management of costs.

2 Income from Giving

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Regular Giving	235,949	-	235,949	206,678
One-Off Giving	51,751	-	51,751	23,742
Total Income from Giving	287,700	-	287,700	230,419

3 Income from Charitable Activities

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Grant Awarded for Roof Repairs		20,000	20,000	-
Other Income from Church Activities	26,048	-	26,048	9,280
Income Sub-total for Church Activities	26,048	20,000	46,048	9,280
YMCA Grant		24,004	24,004	20,004
Christian Help and Howard Foundation Grants	12,000		12,000	29,991
Dr. Edward & Bishop King's Grant	7,000		7,000	7,000
Other Income from Church Activities	429	-	429	616
Income Sub-total for Fulham Community	19,429	24,004	43,433	57,611
Church Collections for Other Appeals	-	1,322	1,322	671
Other Income for Fulham Community Activities	-	839	839	51
Income sub-total for Mission Work	-	2,161	2,161	722
Total Income from Charitable Activities	45,477	46,165	91,642	67,613

4 Income from Other Trading Activities

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Hall Hire Rental Income	16,813	-	16,813	20,685
Cornerstone Works Rent	28,750	-	28,750	12,250
Other Income	10,007	-	10,007	562
Total Income from Other Trading Activities	55,569	-	55,569	33,497

5 Analysis of Expenditure

	Cost of Raising Funds £	Charitable Activities			2023 Total £	2022 Total £
		Church Activities £	Fulham Community Activities £	Mission Work £		
Staff Costs (Note 6)	-	148,156	74,066	-	222,223	184,560
Diocesan Common Fund	-	10,963	-	-	10,963	41,960
Cornerstone Works Rent	-	24,000	-	-	24,000	10,000
Missions and Charitable Costs	-	-	7,225	20,104	27,329	14,481
Services & Events Costs	-	16,578	2,282	-	18,860	4,774
Hall Costs	-	8,475	2,825	-	11,300	12,001
Administrative Costs	-	22,484	7,495	-	29,979	21,054
Repairs & Maintenance	-	59,529	19,843	-	79,372	31,417
Children and Youth Work	-	2,920	973	-	3,893	1,649
Other Costs	-	11,834	3,945	-	15,779	391
	-	304,940	118,654	20,104	443,698	322,287
Support Costs	-	-	-	-	-	-
Governance Costs	-	-	-	-	-	-
Total Expenditure 2023	-	304,940	118,654	20,104	443,698	
Total Expenditure 2022		223,220	87,716	11,351	322,287	

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	140,131	107,448
Social security costs	30,654	25,491
Employer's contribution to defined contribution pension schemes	16,450	15,346
Reimbursement for living cost	33,357	16,987
Personal expenses	1,631	19,288
	222,223	184,560

The following number of employees received employee benefits (excluding employer pension costs) during the year between:

	2023 No.	2022 No.
£60,000 - £69,999	1	-
£70,000 - £79,999	-	-
£80,000 - £89,999	-	-
£90,000 - £99,999	-	-

The total employee benefits, including net salary, mortgage payments, utility payments, pension contributions and personal expenses of the key management personnel representing Rupert Standring's (Vicar) pay in the year were £76,621 (2022: £59,557). The significant increase between 2022 and 2023 was largely driven by rising interest rates affecting the mortgage costs which are covered by the PCC.

The salary of Simon Dickson (Curate) was paid directly by the Church of England. His expenses and utilities payable by the PCC for January-June 2023 (the duration of his employment in this financial year) were £834 (2022: £1,344).

The salary of Jez Day (Curate) was paid directly by the Church of England. His expenses and utilities payable by the PCC for June-December 2023 (the duration of his employment in this financial year) were £1,266 (2022: £0).

Trustees on the PCC were not paid, nor received any other benefits, from employment with the charity in the year (2021: £nil), with the exception of Rupert Standring, Simon Dickson, Jez Day and Hannah Folan who are paid employees of St. Peter's Fulham. Their wages are reflected as part of the salaries above and were approved by the employment committee formed by the PCC non-employee members.

We also recognise that PCC members and their related family members volunteer within the church. The monetary value of this is not measurable and it is therefore not directly disclosed.

Total expenses of £0 were incurred and reimbursed on behalf of the Trustees in the year (2022: £0)

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2023 No.	2022 No.
Raising funds	-	-
Church activities	4.9	4.6
Fulham community activities	1.6	1.5
Mission Work	-	-
	6.5	6.2

8 Related party transactions

Aggregate donations from PCC members were £30,800 (2022: £38,298).

9 Debtors

	2023 £	2022 £
Trade Debtors	-	-
Other debtors	-	-
Prepayments	-	-
Accrued income	-	-
Gift Aid Receivable	-	13,000
	-	13,000
Total Debtors	-	13,000

10 Creditors: Amounts Falling Due Within One Year

	2023 £	2022 £
Trade Creditors	3,333	-
Other creditors	-	-
	<u>3,333</u>	<u>-</u>

11 Creditors: Amounts Falling Due After One Year

	2023 £	2022 £
Creditors	6,667	-
	<u>6,667</u>	<u>-</u>

12 Movements in Funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted Funds:					
YMCA Grant	-	24,004	(24,004)	-	-
Grant Application for Roof	-	20,000	(20,000)	-	-
Other restricted income	-	2,161	(2,161)	-	-
Total Restricted Funds	<u>-</u>	<u>46,165</u>	<u>(46,165)</u>	<u>-</u>	<u>-</u>
Unrestricted Designated Funds:					
Fabric Fund	18,220	-	-	3,914	22,134
Total Designated Funds	<u>18,220</u>	<u>-</u>	<u>-</u>	<u>3,914</u>	<u>22,134</u>
General Funds	60,191	388,746	(397,533)	(3,914)	47,491
Total Unrestricted Funds	<u>78,411</u>	<u>388,746</u>	<u>(397,533)</u>	<u>-</u>	<u>69,624</u>
Pension fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

13 Fixed Assets

The PCC owns one third of the freehold of the land and buildings referred to as 'Orchard House' located in SW6 7JS, London. The property is leased to Southern Housing with a lease term of 99 years, granted in 1978 and expiring in 2077. The property has not been formally valued and, given the PCC only owns 33% of the land, the asset is not easily liquidated. For the purposes of these accounts the asset has been valued at an nominal value of £100.