

Charity number: 1135462

**THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF ST PETER, HAMMERSMITH**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE PCC OF THE PARISH OF ST PETER, HAMMERSMITH

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Income from:					
Donations and legacies	2	125,137	10,000	135,137	485,050
Activities for generating funds	2	9,714	-	9,714	9,134
Church activities	2	4,942	-	4,942	13,101
Property and investments	2	55,486	-	55,486	42,633
Total income		<u>195,279</u>	<u>10,000</u>	<u>205,279</u>	<u>549,918</u>
Expenditure on:					
Church activities	3	220,231	-	220,231	196,979
Costs of generating funds	3	3,430	-	3,430	2,802
Governance costs	3	100	-	100	1,500
Total expenditure		<u>223,761</u>	<u>-</u>	<u>223,761</u>	<u>201,281</u>
Net income/(expenditure) before other gains and losses		(28,482)	10,000	(18,482)	348,637
Transfers between funds	8	5,855	(5,855)	-	-
Net movement in funds		<u>(22,627)</u>	<u>4,145</u>	<u>(18,482)</u>	<u>348,637</u>
Balances at 1 January		425,895	6,995	432,890	84,253
Balances at 31 December		<u><u>403,268</u></u>	<u><u>11,140</u></u>	<u><u>414,408</u></u>	<u><u>432,890</u></u>

The notes on pages 3 to 8 form part of these financial statements.

Incoming resources and the resulting net movement in funds in each period arise from continuing operations.

THE PCC OF THE PARISH OF ST PETER, HAMMERSMITH

**BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note		2024		2023
		£	£	£	£
Fixed assets					
Tangible fixed assets	5		12,676		-
Current assets					
Cash at bank		406,755		433,356	
Debtors and prepayments	6	<u>9,503</u>		<u>10,172</u>	
		416,258		443,528	
Creditors, amounts falling due within one year					
Creditors and accruals	7	<u>(14,526)</u>		<u>(10,638)</u>	
		(14,526)		(10,638)	
Net current assets			<u>401,732</u>		<u>432,890</u>
Net assets less net current liabilities			<u>414,408</u>		<u>432,890</u>
Net assets			<u>£414,408</u>		<u>£432,890</u>
Charity funds					
Designated	8		309,714		309,714
General	8		<u>93,554</u>		<u>116,181</u>
Unrestricted			403,268		425,895
Restricted	8		11,140		6,995
			<u>£414,408</u>		<u>£432,890</u>

Approved by the Parochial Church Council on 23 April 2025 and signed by:

Revd Dr Charles Clapham, Chairman of the PCC.

The notes on pages 3 to 8 form part of these financial statements.

THE PCC OF THE PARISH OF ST PETER, HAMMERSMITH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

1.1 Basis of financial statements

The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (the Charities SORP (FRS 102)) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. This departure has involved following the Charities SORP (FRS 102) rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the parochial church council ("PCC") is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

There are no material uncertainties regarding the church's ability to continue as a going concern.

The trust constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the church, and are rounded to the nearest £1.

1.2 Legal form

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

1.3 Fund accounting

Restricted funds comprise revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which are to be spent on the general purposes of the PCC

Designated funds are general funds set aside by the PCC for use in the future. Project funds are designated for particular projects for administration purposes only. Designated funds remain unrestricted and the PCC will move any surplus to other general funds.

Details of all PCC funds are set out in Note 8 to the financial statements.

THE PCC OF THE PARISH OF ST PETER, HAMMERSMITH

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

1.4 Income

Donations and legacies

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are reliably quantifiable. The balance of income received for specific purposes, but not expended during the period, is shown in the

Investment income

Rental income from the letting of church premises is recognised when it becomes due. Dividends are accounted for when declared receivable, interest as and when accrued by the payer.

Gains/(losses) on investments

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

All other incoming resources are accounted for gross.

1.5 Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when paid; any contributions unpaid at 31 December are provided for in these accounts as an operational (though not a legal) liability, and are shown as a creditor in the balance sheet.

All other expenditure is accounted for on an accruals basis and is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenses including governance costs are allocated to the applicable

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.6 Fixed assets and depreciation

Consecrated property and movable church furnishings

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory, which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000, there is insufficient cost information available and therefore such assets are not valued in the accounts.

Subsequent to 2000, all expenditure on consecrated or beneficed buildings and on movable church furnishings, whether for maintenance or improvement, has been written off when incurred.

Other fixtures, fittings and office equipment

Musical instruments used within the church premises are depreciated on a straight-line basis over 10 years. Office equipment is depreciated on a straight-line basis over three years. Individual items of equipment with a purchase price of £2,000 or less are written off when the asset is acquired.

1.7 Investments

Except where otherwise indicated in the notes to the financial statements, investments are valued at market value at 31 December.

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity. This is normally upon notification of the interest paid or payable by the bank.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a current obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount, after allowing for any trade discounts due.

THE PCC OF THE PARISH OF ST PETER, HAMMERSMITH

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

1.11 Financial instruments

The church 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 and subsequently measured at their settlement value.

1.12 Judgements in applying accounting policies

In the application of the church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates but are unlikely to be material.

2 Income	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<i>Income from donations and legacies</i>				
Donations: planned giving	71,813	-	71,813	83,124
Donations: other	7,044	10,000	17,044	21,699
Donations: tax recovered through Gift Aid	21,266	-	21,266	24,648
Collections: normal services	12,692	-	12,692	9,621
Collections: special services	12,322	-	12,322	7,269
Legacy: (Haude)	-	-	-	309,714
Other legacies (Lilley and Salisbury)				28,975
	<u>125,137</u>	<u>10,000</u>	<u>135,137</u>	<u>485,050</u>
<i>Activities for generating funds</i>				
Fundraising events	9,714	-	9,714	9,134
	<u>9,714</u>	<u>-</u>	<u>9,714</u>	<u>9,134</u>
<i>Income from church activities</i>				
Wedding and funeral fees	3,211	-	3,211	11,380
Hall and church rental	1,731	-	1,731	1,721
	<u>4,942</u>	<u>-</u>	<u>4,942</u>	<u>13,101</u>
<i>Income from property and investments</i>				
Beanstalk Nursery rent	32,397	-	32,397	32,397
Other premises hire	6,817	-	6,817	5,658
Interest	16,272	-	16,272	4,578
	<u>55,486</u>	<u>-</u>	<u>48,669</u>	<u>42,633</u>
Total income	<u>£195,279</u>	<u>£10,000</u>	<u>£198,462</u>	<u>£549,918</u>

In the comparative year £nil income was in respect of restricted funds and £485,050 was in respect of unrestricted funds.

THE PCC OF THE PARISH OF ST PETER, HAMMERSMITH

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Resources expended	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<i>Church activities</i>					
Missionary and charitable giving (special collections)		12,425	-	12,425	9,683
Diocese of London Common Fund		95,865	-	95,865	92,164
Fees payable to the diocese		1,332	-	1,332	2,551
Clergy working expenses		1,542	-	1,542	1,996
Staff costs	4	35,071	-	35,071	30,781
Choir and music		9,876	-	9,876	7,697
Church services		3,131	-	3,131	971
Youth group/children's work		922	-	922	-
Utilities: gas, electricity and water		8,833	-	8,833	9,700
Insurance		7,696	-	7,696	7,381
Guttering and pipe repairs		640	-	640	3,225
Wedding and funeral expenses		1,015	-	1,015	4,595
Organ works		4,670	-	4,670	543
Other repairs and maintenance		14,898	-	14,898	5,434
Cleaning		6,549	-	6,549	6,275
Administration		5,846	-	5,846	7,366
Bank charges		848	-	848	741
Fixed asset depreciation		4,876	-	4,876	2,818
Other		4,196	-	4,196	3,058
		<u>220,231</u>	<u>-</u>	<u>220,231</u>	<u>196,979</u>
<i>Costs of generating funds</i>					
Fundraising costs		3,430	-	3,430	2,802
		<u>3,430</u>	<u>-</u>	<u>3,430</u>	<u>2,802</u>
<i>Governance costs</i>					
Independent examiner's fee		100	-	100	1,500
		<u>100</u>	<u>-</u>	<u>100</u>	<u>1,500</u>
<i>Total resources expended</i>		<u>£223,761</u>	<u>-</u>	<u>£223,761</u>	<u>£201,281</u>

In the comparative year £2,718 was charged to restricted funds and £198,563 was charged to unrestricted funds.

THE PCC OF THE PARISH OF ST PETER, HAMMERSMITH

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

4 Staff Costs	2024	2023
	£	£
Staff salaries	34,134	26,363
Employer's National Insurance (covered by Employment Allowance)	-	-
Employer's pension contributions	937	787
	<u>35,071</u>	<u>27,150</u>

During the year the PCC employed a parish administrator, a director of music and a children's worker. All of these employments were part-time.

	2024	2023
The average number of employees was:	2.0	2.0

This was the equivalent of 1.0 (2023 - 0.9) full-time employees throughout the year.

The PCC members are considered to be the key management personnel of the church. No remuneration was paid directly to key management personnel.

5 Tangible fixed assets	Fixtures & Fittings	Information Technology	Musical Instruments	Total
	£	£	£	£
<i>Cost</i>				
Balance at 1 January 2024	-	9,186	-	9,186
Additions	-	17,552	-	17,552
Disposals	-	-	-	-
Balance at 31 December 2024	<u>-</u>	<u>26,738</u>	<u>-</u>	<u>26,738</u>
<i>Accumulated depreciation</i>				
Balance at 1 January 2024	-	9,186	-	9,186
Depreciation for the year	-	4,876	-	4,876
Disposals	-	-	-	-
Balance at 31 December 2024	<u>-</u>	<u>14,062</u>	<u>-</u>	<u>14,062</u>
<i>Net book value</i>				
As at 31 December 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
As at 31 December 2024	<u>-</u>	<u>12,676</u>	<u>-</u>	<u>12,676</u>

Fixed asset additions were financed partly by utilising the balance of £5,885 in the New Technology Fund (see note 8), with the remaining £11,697 being provided from the General Fund.

6 Debtors and prepayments	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Tax recoverable through Gift Aid	6,898	-	6,898	6,898
Other debtors	2,605	-	2,605	3,274
Prepayments	-	-	-	-
	<u>£9,503</u>	<u>-</u>	<u>£9,503</u>	<u>£10,172</u>

THE PCC OF THE PARISH OF ST PETER, HAMMERSMITH

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR TO 31 DECEMBER 2024**

7 Creditors due within one year	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Trade and other creditors	14,526	-	14,526	10,638
Income in advance	-	-	-	-
Accrued expenses	-	-	-	-
	<u>£14,526</u>	<u>£-</u>	<u>£14,526</u>	<u>£10,638</u>

8 Funds	Balance b/f £	Incoming resources £	Resources expended £	Transfers £	Balance c/f £
<i>Designated funds</i>					
Church enhancement fund	309,714				309,714
<i>Unrestricted funds</i>					
General fund	116,181	195,279	(223,761)	5,855	93,554
<i>Restricted funds</i>					
New technology fund	5,855	-	-	(5,855)	-
Organ fund	1,140	10,000	-	-	11,140
Total funds	<u>432,890</u>	<u>205,279</u>	<u>(223,761)</u>	<u>-</u>	<u>414,408</u>

Prior year

<i>Designated funds</i>					
Church enhancement fund	-	-	-	309,714	309,714
<i>Unrestricted funds</i>					
General fund	74,542	549,918	(198,565)	(309,714)	116,181
<i>Restricted Funds</i>					
New technology fund	8,573	-	(2,718)	-	5,855
Organ fund	1,140	-	-	-	1,140
Total funds	<u>84,255</u>	<u>549,918</u>	<u>(201,283)</u>	<u>-</u>	<u>432,890</u>

The balance brought forward on the New Technology Fund was utilised to purchase the laser projector (see note 5). Because the purchase was a capital item, the transaction is shown as a fund transfer not as resources expended.

The organ fund exists to support the cost of works to the organ.

9 Related parties

During the year, excluding reimbursement for costs incurred on behalf of the PCC, no payments or expenses were paid to any PCC member, persons closely connected to them or related parties (2023 - £nil).

THE PCC OF THE PARISH OF ST PETER, HAMMERSMITH

Independent Examiner's Report to the Parochial Church Council of the Ecclesiastical Parish of St Peter, Hammersmith ("the Charity")

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 December 2024, which are set out on pages 1 to 8.

Responsibilities and basis of report

As members of the Parochial Church Council, you are the trustees of the Charity, and you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 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.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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:

Name: Mr Q E Robey BA FCA
Membership: Institute of Chartered Accountants in England & Wales
Address: 34 Homefield Road, London, W4 2LW
Date: xx xxxx 2025