

ST PETER'S CHURCH FULHAM

Annual Report & Financial Statements

of the

Parochial Church Council

For the year ended 31 December 2017

Registered Charity Number: 1156028

Vicar

Reverend Rupert Standing

Associate Vicar

Reverend David Lee

Church Wardens

Stephen Garside

Angus McDowell

BANK

HSBC UK
31 Holborn Circus, London, EC1N 2HR

2017 Report and Accounts for The Parochial Church Council of St. Peter's Fulham - Parish Number 0811

Trustees Report

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 Associate Vicar, the Rev. David Lee 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 Diocese of London, 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, children's groups 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 incumbent 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 ordinary 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.

Achievements and Performance

'A gospel-centred community'

St Peter's continued to be strengthened as a gospel-centred community through the regular Sunday preaching this year in the Old Testament books of Judges, Psalms and Isaiah, but also in the New Testament book of Colossians, and a topical series on the Seven Deadly Sins. Our regular mid-week programme provides further strengthening opportunities in our House Groups both for adults and for teens (Roots) as we've studied 1 Corinthians this year and in the once-per-month Central Prayer Suppers when we gather together as a church family to share a meal together and to pray.

The utilisation of 'PrayerMate' as a way of encouraging and enabling us to pray for each other daily hasn't fully bedded down in our culture and we need to find a way for this vital part of our community life to flourish.

The staff team has been strengthened this year. Emily Edwards joined us in September as our new Youth and Children's Worker after we said goodbye to Emily Grieg, who left us to go to Glasgow to work with one of our Mission partners at St Silas Church. In addition to Emily Edward's arrival,

Hannah Folan and Becky Irvine, both already St Peter's members, came onto staff in a voluntary capacity as they pursued part-time training on the Cornhill Training Course. Our growing and united staff team have worked hard this year in strengthening our church family in so many ways.

A new initiative for 2017 has been the establishment of the Women's Ministry team. Their vision is to see women discipling women as an integral part of family life at St Peter's in such a way that encourages personal growth and corporate evangelism for the growth and glory of God's Kingdom. Initial new areas of ministry oversight are one-to-one Bible studies, prayer triplets, women's events and training.

For many the highlight of the year was our annual Church Weekend Away in March. Our guest speaker, Reuben Hunter, Pastor of Trinity West Church in Shepherd's Bush, taught us from Luke's gospel and helped us grasp what it means to belong to the Kingdom of God and what that practically looks like in our lives. Unfortunately, the rising costs of this event will mean that we need to explore alternative models for weekends to bring this same benefit to our gospel-centred community.

The electoral roll for 2017 stood at 183, with 155 making up our worshipping community. The average weekly attendance for October in 2017 was 129. Over Easter we welcomed over 200 to our services and at Advent and Christmas nearly 1,000. There was one marriage and one funeral in the church in 2017.

For the heart of Fulham

St Peter's exists not just for Christians but for non-Christians. In our evangelism and mission we have made real progress this year.

In January we were contacted through our website by a Muslim woman who was interested in Christianity because of how badly she was being treated within Islam. Wonderfully over many months and with help from an Arabic speaking Christian this woman became a Christian. Unfortunately, she was so happy about this she told her mother and got summoned home to an Islamic country. We continue to pray for her safety and her faith.

Many of our outreach ministries have seen significant growth this year - Bumps and Babies, Noah's Ark toddlers group, Noah's Ark Dads, FaB Club and women's termly evangelistic coffee mornings have all grown and now have regular gospel contact with non-Christians.

In addition, both the men's breakfast in November, with guest speaker Simon Pillar, and the women's brunch in December, with guest speaker Lizzie Smallwood, had really good take up and a good number of guests.

'Table Talk', our now twice termly evangelistic talk lead by Jack Timpany, has moved to the Captain Cook pub nearer to church and continues to provide regular opportunities for us to invite friends along to hear the gospel presented in an engaging and relevant way.

For the first time in a while in 2017 we held a Christianity Explored course. This has re-ignited our confidence for this style of evangelism and we hope to build on this momentum in 2018.

And beyond

Two members of the PCC sit on the Deanery Synod. In addition, Mrs. Catrin Lee sits on the Diocesan Synod. This provides the PCC with a link between the parish and the wider structures of the Church of England.

In addition, we are part of a national network, 'Renew', which has a local group in the Kensington Area that seeks to provide support and direction amidst the cultural and theological shifts of the denomination.

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. We planted St Michael's in Fulwell three years ago and we would seek to plant again, God-willing, in the future.

We continue to support our mission partners engaged in mission and evangelism in France, Germany, North Africa, Rwanda, Madagascar, the Middle East, and the Far East. We continue to support our church plant, St. Michael's Fulwell, through prayer however we no longer support them financially.

In 2017 we enjoyed a visit from the Lambrechts, who this year handed on the mission work they pioneered in Rwanda and have relocated to South Africa; also from 'Alex' who is engaged in language study in the Middle East and we welcomed back to St Peter's Sarah German following her time serving as a physiotherapist in Madagascar.

At St Peter's we believe the gospel is good news for the whole world, every nation and culture, and we look forward to developing our understanding of world mission and the part we can play in this 'and beyond' realm in 2018.

Building Project

2017 has been a blessed year in progressing the Building for Ministry project. Graciously, the Lord has provided funds and charitable donations to enable substantial works to be accomplished. The church has an agenda provided by the last quinquennial inspection, which has identified what works are required. Good progress has been made, particularly over the 2017 summer holidays when the nursery school, making use of the church hall, was on vacation. The hall floor and toilets were replaced. In addition, a fire alarm system was installed. This work now brings the building up to the required standard. In the autumn, the floor of the church nave and chancel was replaced with full re-wiring of lights and power sockets; fire detection and alarm system. The stage area was remodelled to allow for a conduit system for cables from the microphones, instrument inputs and sound system. Once again, this cleared the works required from the last inspection.

2018 will see further progress with conversion of the Lady Chapel into a new office above, and storage and disabled toilet below, as well as a small meeting room. Permissions are being obtained from diocese before planning permission is obtained. These works will be scheduled for the summer of 2018 to complete the current round of the building project.

Financial Review

Financial Performance

With God's help the PCC of St. Peter's continued to be financially supported in 2017 and recorded total receipts of ordinary unrestricted funds of £232,320 (down 4.8% from £244,064 in 2016). 2017 total receipts of restricted funds were £88,273 (2016: £90,917) meaning total income for the year of £320,593 (2016: £334,981). A detailed record of income and expenditure is outlined in the financial statements.

In 2017 the PCC continued to adopt a policy of financial consolidation following significant erosion of funds during 2013 and 2014 in the funding of a new church kitchen and, more significantly, the planting of a new church congregation in Fulwell. The PCC is mindful of its reserves policy and the

funds required for the Building for Ministry project, whilst at the same time determined to embrace the bible's teaching on bold evangelism.

This boldness for gospel ministry is evident in the building out of the staff team, increased Diocesan support and expenditure on improvement and maintenance of our building and equipment. The Building for Ministry project referenced earlier in this report continued to gather pace with the completion of substantial improvement works to the church building, and in 2017 a further £60,238 was raised from giving.

Aside from the building project, the giving from our church family at St. Peter's in 2017 increased marginally to £131,022 (2016: £122,337) despite some donors who had made significant contributions moving away from the Fulham area. We also continued to benefit from generous grants from First Fruits and the YMCA, as well as receipts from the rental of the church buildings. The PCC wishes to extend its sincere thanks to both First Fruits and the YMCA.

Notwithstanding the fact our income remained robust, costs increased in 2017. The main increase was in staff expenditure as the PCC took over from the Diocese of London financial responsibility for Rev. David Lee's costs, following the completion of his Curacy. Further increases in costs were incurred in contributions to the Diocesan 'Common Fund' and necessary maintenance (aside from the Building for Ministry works) on the church building and equipment.

In light of the reduced income and higher costs, the PCC has worked hard to carefully manage and maintain other expenditure within or under its 2017 budget. The net result of this is that the PCC has recorded a 2017 deficit on unrestricted funds of £26,661 (2016 surplus: £26,751). The deficit on restricted funds for 2017 was £6,785 (2016 surplus: £60,844). The significant change in restricted funds has arisen from the building project and the fact that substantial funds have been paid out in 2017 for works completed at the same time as fundraising continues, whereas works had not yet commenced in 2016. The total deficit for the year was therefore £33,446 (2016 surplus: £87,595).

Reserves

The year-end balance on unrestricted funds decreased from £91,149 in 2016 to £64,488 in 2017. The PCC has a policy of maintaining a balance of three months' unrestricted expenditure. By God's grace the PCC had sufficiently built up unrestricted funds in prior years such that the PCC's reserves remain in line with policy despite the net deficit on funds for 2017.

Looking Ahead

2018 is shaping up as another exciting year for St. Peter's as we continually strive to be a bold and gospel focused community. We continue to actively raise funds for the completion of our building project, which we believe will allow us to greatly improve our ministry at St. Peter's.

We also aim to embed our expanded staff team and have budgeted to increase our support for mission partners in Fulham and beyond as well as the Diocesan Common Fund. We will however need to rely on God's kindness in providing for us as 2018 sees us lose access to some substantial grants income which had previously been provided to us with a specific purpose and timeline. In 2018 we will need the generous and willing support of our church family more than ever.

For our regular activities (i.e. excluding the building project) we have set a total budget for 2018 of £281,000, which is broadly in line with the budget for 2017. We are confident that God will continue to provide all that we need and that he will richly bless our gospel ministry for the heart of Fulham and beyond.

Structure, Governance and Management

Administrative Information

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

PCC Members

Ex Officio

Rev. Rupert Standing	Chair
Rev. David Lee	
Mrs. Deborah Saunders	Secretary

Elected Members

Mr. Peter Cook	Finance Director
Mr. Francis Moore	(Retired November 2017)
Miss. Arabella Wood	
Dr. Fiona Jamieson	
Dr. Rebecca Irvine	
Mr. Angus McDowell	Warden
Mr. Stephen Garside	Warden

Synod Representatives

Mrs. Catrin Lee	London Diocesan Synod
Miss. Elizabeth Mackenroth	Deanery Synod
Miss. Olivia Milligan	Deanery Synod

The PCC meets 6 times per annum with additional meetings as required. The PCC operates three sub-committees to focus on key aspects of governance of the church. The sub-committees are responsible respectively for finance, buildings development and employment matters.

Statement of Responsibilities of the Trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial

statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Independent Examiner's Report to the Parochial Church Council of St. Peter's Fulham

I report on the accounts of the PCC of St. Peters Fulham for the year ended 31 December 2017.

Respective Responsibilities of Trustees and 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 needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the commission under section 145(5)(b) of the 2011 Act
- 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. 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 next statement.

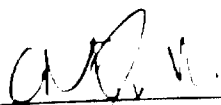
Independent Examiner's Statement

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:
 - 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

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.



CRAG McDOWELL

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KT6 4HG

8 APRIL 2018

Parochial Church Council of St. Peter's Church Fulham

Statement of Financial Activities

For the Year Ended 31 December 2017

	Note	Unrestricted £	Restricted £	2017 Total £	2016 Total £
Income from:					
Donations and Giving	2	131,022	-	131,022	122,337
Charitable Activities					
Church Activities	3	10,395	60,238	70,633	88,028
Fulham Community Activities	3	25,167	25,773	50,940	59,529
Mission Work	3	-	2,262	2,262	2,237
Other Trading Activities	4	65,736	-	65,736	62,850
Total Income		232,320	88,273	320,593	334,981
Expenditure on:	5				
Raising Funds		1,267		1,267	285
Charitable Activities					
Church Activities	5	216,344	67,023	283,367	178,443
Fulham Community Activities	5	33,585	25,773	59,358	55,786
Mission Work	5	7,785	2,262	10,047	12,872
Total Expenditure		258,981	95,058	354,039	247,386
Net Income / (Expenditure)		(26,661)	(6,785)	(33,446)	87,595
Reconciliation of Funds:					
Total Funds Brought Forward		91,149	65,085	156,234	22,945
Total Funds Carried Forward		64,488	58,300	122,788	110,540

Parochial Church Council of St. Peter's Church Fulham

Balance Sheet

As at 31 December 2017

	Note	2017 £	2016 £
Current Assets:			
Debtors	9	10,776	21,548
Cash at Bank and In Hand		128,267	136,745
		139,043	-
Liabilities:			
Creditors: Amounts Falling Due Within One Year	10	(16,255)	(2,059)
Net Current Assets / (Liabilities)		122,788	(2,059)
Total Assets Less Current Liabilities		122,788	(2,059)
Total Net Assets / (Liabilities)		122,788	(2,059)
The Funds of the Charity:	11		
Restricted Income Funds		58,300	65,085
Unrestricted Income Funds: General Funds		64,488	91,149
Total Charity Funds		122,788	156,234

Approved by the Parochial Church Council of St. Peter's Church, 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 Church, the trustee do not cast any doubt on the Church's ability to continue as going concern.

- 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.

- 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 discount.

2 Income from Giving

	Unrestricted £	Restricted £	2017 Total £	2016 Total £
Regular Giving	119,105	-	119,105	131,149
One-off Giving	11,917	-	11,917	3,922
	<u>131,022</u>	<u>-</u>	<u>131,022</u>	<u>135,071</u>

3 Income from Charitable Activities

	Unrestricted £	Restricted £	2017 Total £	2016 Total £
Building for Ministry	-	60,238	60,238	65,944
Income from Other Church Activities	10,395	-	10,395	22,084
	<u>10,395</u>	<u>60,238</u>	<u>70,633</u>	<u>88,028</u>

Building for Ministry restricted funds includes both restricted donations from church members and restricted grants.

YMCA Grant	-	22,008	22,008	22,736
First Fruits Grant	19,994	-	19,994	29,994
Income from Other Fulham Community Activities	5,173	3,765	8,938	6,799
	<u>25,167</u>	<u>25,773</u>	<u>50,940</u>	<u>59,529</u>
Sub-total for Fulham Community Activities				
Church Collections for Mandritsara / Neverest	-	2,262	2,262	2,237
	<u>-</u>	<u>2,262</u>	<u>2,262</u>	<u>2,237</u>
Sub-total for Mission Work				
Total Income from Charitable Activities	35,562	88,273	123,835	149,794

4 Income from Other Trading Activities

	Unrestricted £	Restricted £	2017 Total £	2016 Total £
Property Rental Income (Dawmouse Nursery)	55,369	-	55,369	58,969
Hall Hire	8,244	-	8,244	3,881
Other Income	2,123	-	2,123	-
	<u>65,736</u>	<u>-</u>	<u>65,736</u>	<u>62,850</u>

5 Analysis of Expenditure

	Charitable Activities				2017 Total £	2016 Total £
	Fund Raising £	Church Activities £	Fulham Community Activities £	Mission Work £		
Staff Expenditure (Note 6)	1,267	105,980	35,329	-	142,576	127,550
Diocesan Fees	-	53,085	-	-	53,085	37,669
Missions and Charitable Giving	-	-	3,980	10,047	14,027	17,400
Service Running Expenditure	-	2,896	2,654	-	5,550	3,330
Hall Expenditure	-	13,346	4,449	-	17,795	14,288
Administrative Expenditure	-	6,547	2,184	-	8,731	9,003
Repairs and Maintenance	-	81,360	4,780	-	86,140	17,882
Events Running Expenditure	-	11,809	-	-	11,809	10,593
Youth and Children Expenditure	-	-	3,663	-	3,663	4,369
Other Expenditure	-	8,344	2,319	-	10,663	5,302
Sub-total Expenditure	1,267	283,367	59,358	10,047	354,039	247,386
Support Expenditure	-	-	-	-	-	-
Governance Expenditure	-	-	-	-	-	-
Total Expenditure 2017	1,267	283,367	59,358	10,047	354,039	
Total Expenditure 2016	285	178,443	55,786	12,872		247,386

6 Analysis of Staff Expenditure, Trustee Remuneration and Expenses, and the Cost of Key Management Personnel

The detail of Staff Expenditure is as follows:

	2017 £	2016 £
Salaries and Wages	54,458	64,050
Redundancy and Termination Expenditure	-	-
Social Security Expenditure	14,866	16,699
Employer's Contribution to Defined Contribution Pension Schemes	28,332	20,056
Reimbursement for Living Expenditure	43,653	26,460
Contractor Expenditure	1,267	285
	<u>142,576</u>	<u>127,550</u>

No employee earned more than £60,000 during the year (2016: nil).

The total employee benefits, including pension contributions, of the key management personnel (Rev. Rupert Standring, Vicar), in the year were £52,168 (2016: £47,196).

Members of the PCC were not paid, nor did they receive any other benefits from employment with the charity in the year (2016: £nil), with the exception of Rev. Rupert Standring who is a paid employee of St. Peter's Fulham. His remuneration is reflected as part of the Staff Expenditure above and was approved by the non-employee members of the Employment Committee of the PCC. No other PCC members received payment for professional or other services supplied to the charity (2016: £nil).

Total expenditure of £1,013 was incurred and reimbursed on behalf of the trustees in the year (2016: £nil).

7 Staff Numbers

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

	2017 No.	2016 No.
Fund Raising	0.2	-
Church Activities	3.3	3.3
Fulham Community Activities	1.0	1.0
Mission Work	-	-
	<u>4.5</u>	<u>4.3</u>

8 Related Party Transactions

Aggregate donations from PCC members were £20,523 (2016: £20,280), of which £11,250 (2016: £6,000) relates to restricted donations specific to Building for Ministry.

9 Debtors

	2017 £	2016 £
Trade Debtors	2,271	7,548
Gift Aid Receivable	8,505	14,000
	<u>10,776</u>	<u>21,548</u>

10 Creditors: Amounts Falling Due Within One Year

	2017 £	2016 £
Trade Creditors	14,758	662
Taxation and Social Security	1,497	1,397
	<u>16,255</u>	<u>2,059</u>

11 Movements in Funds

	At the Start of the Year £	Incoming Resources & Gains £	Outgoing Resources & Losses £	Transfers £	At the End of the Year £
Restricted Funds					
Other Restricted Funds	-	3,765	(3,765)	-	-
YMCA Grant	-	22,008	(22,008)	-	-
Building for Ministry	65,085	60,238	(67,023)	-	58,300
Mandritsara / Neverest	-	2,262	(2,262)	-	-
Total Restricted Funds	65,085	88,273	(95,058)	-	58,300
Unrestricted Funds					
General Funds	91,149	232,320	(258,981)	-	64,488
Total Unrestricted Funds	91,149	232,320	(258,981)	-	64,488
Total Funds	156,234	320,593	(354,039)	-	122,788