



St Matthew's
Westminster

St Matthew's Westminster

PCC accounts

For the period ended 30th June 2014

Financial summary

For the period ended 30th June 2014

	Six months £	2013 £	Forecast £	
Income generated by the PCC	62,254	43,939	50,260	<p>This section shows the net income of the PCC which is calculated on an "accruals" basis. That is, all known costs and income are included regardless of whether or not cash has been paid or received. A more detailed statement is attached.</p>
Grants received	-	-	-	
Income from investments	5,262	152	13,140	
Total income	67,516	44,091	63,400	
Resources expended				
Church activities	- 58,225	- 52,938	- 56,840	
Administration costs	- 6,982	- 2,246	- 15,270	
	- 65,207	- 55,184	- 72,110	
PCC net income for the period	2,309	- 11,093	- 8,710	
Net income from clergy house	13,099	9,448	8,670	
Net income for the period	15,408	- 1,646	- 40	

Net cash position				<p>This shows how the overall cash position of the PCC has changed during the period</p>
Cash and bank balances at 1st January	51,456	59,384	70,000	
Net cash flow	522,953	- 1,340	- 12,165	
Current cash position	574,409	58,044	57,835	

Conference Centre				<p>These are the unaudited results of St Matthew's Conference Centre Limited</p>
2014 profits generated to date	47,814	26,978	6,650	
Paid to PCC	- 5,039	-	- 5,000	
Current distributable profit	42,775	26,978	1,650	

PCC accounts

Income Statement for the period ended 30th June 2014

		June			Year to date		
	Note	2014	2013	Forecast	2014	2013	Forecast
		£	£	£	£	£	£
Voluntary income							
Tax efficient congregational giving	1	3,062	2,777	2,960	19,476	17,814	18,510
Other congregational giving	2	280	110	110	1,767	1,272	680
Friends of St Matthew's	3	305	385	390	2,370	3,127	3,150
Other collections at services	4	30	-	-	5,030	100	-
Tax recoverable through Gift Aid		1,724	1,032	1,170	8,601	7,092	7,800
Grants receivable	5	3,000	-	6,000	3,000	-	6,000
		8,401	4,304	10,630	40,244	29,405	36,140
Church activities							
Net statutory fees	6	260	104	200	882	858	500
Gross income from trading	7	5,496	2,140	1,770	21,128	13,676	13,620
		5,756	2,244	1,970	22,010	14,534	14,120
Income from investments	8	60	3	8,000	5,262	152	13,140
Total income		14,217	6,550	20,600	67,516	44,091	63,400
Resources expended							
Costs of generating funds	9	- 7,484	- 716	- 340	- 10,194	- 5,556	- 5,220
All mission and charitable giving	10	-	-	-	- 92	- 666	-
Common Fund and similar	11	- 2,917	- 2,592	- 3,000	- 17,500	- 15,550	- 18,000
Salaries, honoraria and expenses	12	- 4,708	- 2,189	- 4,685	- 18,962	- 13,737	- 28,070
Church running expenses	13	- 1,782	- 1,316	- 2,080	- 11,733	- 12,747	- 12,480
Church utility bills	14	- 412	- 796	- 770	- 4,692	- 6,092	- 7,470
Governance costs	15	- 25	- 16	- 20	- 139	- 97	- 120
Depreciation	16	- 255	- 96	- 125	- 1,894	- 739	- 750
		- 17,583	- 7,722	- 11,020	- 65,207	- 55,184	- 72,110
Clergy house							
Donations		6,095	5,393	6,750	30,766	25,068	31,340
House expenses		- 2,508	- 2,452	- 4,240	- 17,666	- 15,620	- 22,670
		3,587	2,941	2,510	13,099	9,448	8,670
Net income for the period		220	1,769	12,090	15,408	- 1,646	- 40

PCC accounts

Balance sheet at 30th June 2014

		June		
	Note	2014	2013	Forecast
		£	£	£
Fixed assets				
Tangible fixed assets	17	6,628	2,442	1,125
Investment property		-	-	-
Unlisted investments	18	20,570	19,978	20,000
		27,199	22,421	21,125
Current assets				
Trade receivables		623	- 38	2,000
Tax recoverable on Gift Aid		-	-	1,500
Other debtors		259	-	-
Prepayments		25,835	36,430	8,000
Cash at bank and in hand	19	574,409	58,044	57,835
		601,126	94,436	69,335
Current liabilities				
Trade payables		- 40,086	- 43,158	- 10,000
Other creditors		- 28	-	-
Lease creditor		0	- 2,306	- 1,000
Accruals		- 500	637	- 500
		- 40,614	- 44,827	- 11,500
Net current assets		560,512	49,609	57,835
Long term liabilities				
Archdeaconry of Charing Cross		- 10,000	- 14,326	- 10,000
Total assets less liabilities		577,710	57,704	68,960
Funds				
Endowment	20	455,776	-	-
Restricted	20	6,924	5,734	5,700
Unrestricted	20	115,011	51,970	63,260
		577,710	57,704	68,960

PCC accounts

Income Statement for the period ended 30th June 2014

		June			Year to date		
	Note	2014	2013	Forecast	2014	2013	Forecast
		£	£	£	£	£	£
1. Tax efficient congregational giving							
Standing orders		1,967	1,958	2,140	13,717	13,026	14,210
Envelopes		761	507	510	3,406	2,689	2,700
Loose plate - Gift Aid (GASDS)		294	292	290	2,252	894	1,480
Sanctuary light - Gift Aid		-	20	20	60	130	120
Special collections - Gift Aid		40	-	-	40	1,075	-
		3,062	2,777	2,960	19,476	17,814	18,510
2. Other congregational giving							
Loose plate collections		-	-	-	-	594	-
Special collections		-	-	-	-	18	-
Other planned giving		-	-	-	197	-	-
Regular giving - not tax efficient		280	110	110	1,570	660	680
		280	110	110	1,767	1,272	680
3. Friends of St Matthew's							
Planned giving - Friends		165	145	150	1,175	1,452	1,460
Friends - My Donate		40	-	-	165	-	-
Friends - not tax efficient		100	240	240	1,030	1,675	1,690
		305	385	390	2,370	3,127	3,150
4. Other collections at services							
Collections for gifts		-	-	-	-	100	-
Non-recurring giving		30	-	-	5,030	-	-
		30	-	-	5,030	100	-
5. Grants received							
Recurring grants		-	-	-	-	-	-
Non-recurring grants		3,000	-	6,000	3,000	-	6,000
		3,000	-	6,000	3,000	-	6,000

PCC accounts

Income Statement for the period ended 30th June 2014

Note	June			Year to date		
	2014	2013	Forecast	2014	2013	Forecast
	£	£	£	£	£	£
6. Statutory fees						
Gross fees receivable	852	400	400	1,830	1,690	1,700
Payable to Diocese of London	- 592	- 296	- 200	- 948	- 832	- 1,200
	260	104	200	882	858	500
7. Gross income from trading						
Church use	63	20	20	2,143	1,583	1,440
Church hall lettings	1,962	1,060	1,060	6,960	5,435	5,600
Organ use - Gift Aid	12	30	60	513	230	360
General trading income	13	-	-	140	199	200
Books, leaflets and postcards	-	-	-	-	-	-
Church events	1,054	-	-	1,129	-	-
Church events (GASDS)	-	-	-	1,542	-	-
Candle income	-	2	-	-	3	-
Other fee income	-	-	-	1,650	893	1,200
Food and drink sales	1,045	1,028	630	3,925	2,253	1,740
Pilgrimages and parish weekends	1,347	-	-	3,125	3,079	3,080
	5,496	2,140	1,770	21,128	13,676	13,620
8. Income from investments						
Bank interest received	60	3	-	121	20	-
Dividends received	-	-	-	101	132	140
Conference centre income	-	-	8,000	5,039	-	13,000
	60	3	8,000	5,262	152	13,140
9. Costs of generating funds						
Costs of postcards, CDs etc	-	-	- 20	- 10	- 71	- 120
Food and drink costs	- 141	- 716	- 320	- 833	- 1,348	- 960
Other fundraising costs	- 365	-	-	- 365	-	-
Exhibition and event costs	- 4,780	-	-	- 4,780	-	-
Pilgrimage and parish weekend costs	- 2,199	-	-	- 4,152	- 4,137	- 4,140
Gifts for congregation and clergy	-	-	-	- 55	-	-
	- 7,484	- 716	- 340	- 10,194	- 5,556	- 5,220

PCC accounts

Income Statement for the period ended 30th June 2014

	June			Year to date		
Note	2014	2013	Forecast	2014	2013	Forecast
	£	£	£	£	£	£
10. All mission giving and charitable grants						
Charitable giving	-	-	-	- 81	- 666	-
Mission costs	-	-	-	- 12	-	-
	-	-	-	- 92	- 666	-
11. Common Fund and other contributions						
Common Fund	- 2,917	- 2,592	- 3,000	- 17,500	- 15,550	- 18,000
School capitation	-	-	-	-	-	-
	- 2,917	- 2,592	- 3,000	- 17,500	- 15,550	- 18,000
12. Salaries, honoraria and expenses						
Pastoral assistants' stipends	- 917	- 917	- 920	- 5,500	- 5,500	- 5,520
Pastoral assistants' accommodation	- 1,038	- 1,038	- 1,040	- 6,226	- 6,189	- 6,200
Pastoral assistants' training	-	-	- 25	-	- 270	- 150
Verging fees	-	-	-	- 45	-	-
Administrators' stipends and fees	- 1,947	- 235	- 2,400	- 4,949	- 1,410	- 14,400
PAYE	- 333	-	-	- 936	-	-
Employees' NICs	- 220	-	-	- 531	-	-
Employers' NICs	- 254	-	- 240	- 611	-	- 1,440
Clergy expenses	-	-	- 60	- 163	- 368	- 360
	- 4,708	- 2,189	- 4,685	- 18,962	- 13,737	- 28,070
13. Church running expenses						
Organists' fees	- 250	- 250	- 275	- 1,500	- 1,650	- 1,650
Church building repairs	- 420	- 84	- 250	- 420	- 660	- 1,500
Other church repairs	-	-	- 250	- 1,549	- 397	- 1,500
Insurance	- 526	- 506	- 600	- 3,115	- 3,024	- 3,600
Church cleaning	-	-	- 10	- 94	- 37	- 60
Church administration	- 1	-	-	- 582	-	-
Organ maintenance	-	-	- 200	-	- 3,153	- 1,200
Upkeep of services	-	- 15	- 30	116	- 76	- 180
Sacristy supplies	-	- 54	- 100	- 447	- 555	- 600
Candles	-	-	-	- 21	- 133	-
Music costs	-	-	-	- 130	- 168	-
Costs of flowers	-	-	-	-	- 17	-

PCC accounts

Income Statement for the period ended 30th June 2014

Note	June			Year to date		
	2014	2013	Forecast	2014	2013	Forecast
	£	£	£	£	£	£
General expenses	-	-	-	-	-	-
Subscriptions	-	-	-	- 304	-	-
Printing and stationery	- 472	- 262	- 150	- 1,416	- 1,243	- 900
Telephone and internet	- 63	- 71	- 75	- 855	- 688	- 450
Advertising	-	-	-	- 418	-	-
Travel costs	-	- 36	- 50	- 478	- 511	- 300
Service charges	-	-	-	- 143	-	-
Legal fees	-	-	-	- 115	-	-
Interest expense	-	-	- 50	- 43	- 212	- 300
Bank charges	- 50	- 38	- 40	- 220	- 223	- 240
	- 1,782	- 1,316	- 2,080	- 11,733	- 12,747	- 12,480

14. Church utility bills

Gas	- 98	- 569	- 500	- 2,184	- 4,481	- 4,900
Electricity	- 290	- 204	- 250	- 2,366	- 1,542	- 2,450
Water	- 24	- 23	- 20	- 142	- 70	- 120
	- 412	- 796	- 770	- 4,692	- 6,092	- 7,470

15. Governance costs

Accounting fees	- 25	- 16	- 20	- 139	- 97	- 120
	- 25	- 16	- 20	- 139	- 97	- 120

16. Depreciation

Loss on disposal of photocopier	-	-	-	- 1,157	-	-
Photocopier depreciation	- 255	- 96	- 125	- 737	- 739	- 750
	- 255	- 96	- 125	- 1,894	- 739	- 750

PCC accounts

Balance sheet at 30th June 2014

	2014	June 2013	Forecast
	£	£	£
17. Tangible fixed assets			
Office equipment - cost	6,884	5,784	
Office equipment - accumulated depreciation	- 255	- 3,342	
	6,628	2,442	1,125
18. Unlisted investments			
St Matthew's Conference Centre	15,002	15,002	
Charities Investment Fund	5,568	4,976	
	20,570	19,978	20,000
19. Cash at bank and in hand			
Current Account	18,372	4,346	
Friends account	2,681	2,301	
No. 2 Account	10,542	1,724	
Paypal	481	220	
Savings	539,013	48,503	
Moot	5	5	
Organ Account	117	117	
Canon Atlay Memorial Trust	1,111	827	
GoCardless (Royal Bank of Scotland)	-	-	
BT MyDonate	2,083	-	
Petty cash	4	-	
	574,409	58,044	57,835

PCC accounts

Balance sheet at 30th June 2014

20. Funds

	As at 01/01/2014	Incoming resources	Outgoing resources	Gains and Losses	As at Period end
	£	£	£	£	£
Endowment					
Greatorrex Trust	435,000	20,776			455,776
Restricted					
Canon Atlay Memorial Fund	1,746	-			1,746
Gerard Irvine Memorial Fund	2,499	-			2,499
Organ account	117	-			117
Friends of St Matthew's	2,561	-			2,561
	6,924	-	-	-	6,924
Unrestricted					
General Fund	64,432	67,516	-65,207		66,741
Trevelyan Trust	35,170	30,766	-17,666		48,270
	99,602	98,281	- 82,873	-	115,011
All funds					
	541,526	119,057	- 82,873	-	577,710

PCC accounts

Income Statement for the period ended 30th June 2014

		June			Year to date		
	Note	2014	2013	Forecast	2014	2013	Forecast
		£	£	£	£	£	£
21. House income							
Donations - Gift Aid		3,240	1,245	1,560	12,377	8,988	11,240
Donations for day use		650	-	-	860	-	-
Donations - not tax efficient		1,805	4,148	5,190	16,446	16,080	20,100
Donations - MyDonate		400	-	-	1,083	-	-
		6,095	5,393	6,750	30,766	25,068	31,340
22. House expenses							
Utility costs		- 323	- 173	- 190	- 2,747	- 2,685	- 2,940
Cleaning		- 468	- 871	- 750	- 4,458	- 4,712	- 4,500
Repairs		- 944	- 90	- 2,000	- 6,227	- 4,411	- 12,000
Upkeep of garden		-	-	-	- 125	- 111	-
Hospitality costs		- 774	- 1,303	- 1,300	- 3,946	- 3,487	- 3,130
Telephone and internet		-	- 15	-	- 163	- 214	- 100
Bad debt expense		-	-	-	-	-	-
Finance and bank charges		-	-	-	-	-	-
		- 2,508	- 2,452	- 4,240	- 17,666	- 15,620	- 22,670