



St Matthew's
Westminster

St Matthew's Westminster

PCC accounts

For the period ended 31st March 2015

Financial summary

For the period ended 31st March 2015

	2015 £	2014 £	Forecast £		
Incoming resources					
Income generated by the PCC	23,727	25,950	22,660	<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	3,000	-	-		
Income from investments	10,188	45	5,080		
Total income	36,915	25,995	27,740		
Resources expended					
Church activities	(41,890)	(23,256)	(37,100)		
Administration costs	-	-	-		
	(41,890)	(23,256)	(37,100)		
PCC net income for the period	(4,976)	2,739	(9,360)		
Net income from clergy house	5,208	4,905	1,820		
Net income for the period	232	7,643	(7,540)		

Net cash position				
Cash and bank balances at 1st January	550,229	59,384	70,000	<p>The large outflow is the investment of cash after the sale of the investment property</p>
Net cash flow	(210,703)	18,065	(12,165)	
Current cash / investments	339,526	77,449	57,835	

Conference Centre				
2015 profits generated to date	26,126	27,333	22,800	<p>These are the unaudited results of St Matthew's Conference Centre Limited</p>
Paid to PCC	(10,039)	-	(5,000)	
Current distributable profit	16,087	27,333	17,800	

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Income Statement for the period ended 31st March 2015

	No	2015 £	March 2014 £	Forecast £	2015 £	Year to date 2014 £	Forecast £
Voluntary income							
Planned congregational giving	1	4,018	5,275	4,240	8,343	10,821	9,730
Tax recoverable through Gift Aid	2	2,243	1,866	1,630	5,025	4,711	4,090
Other congregational giving	3	490	110	110	1,130	280	330
Friends of St Matthew's	4	395	575	470	1,400	1,215	1,580
Other collections at services	5	91	-	-	128	-	-
Legacies received		-	-	-	-	-	-
Grants receivable	6	3,000	-	-	3,000	-	-
		10,238	7,826	6,450	19,026	17,028	15,730
Church activities							
Net statutory fees	7	230	177	190	282	466	(30)
Gross income from trading	8	2,998	3,303	2,020	7,419	8,457	6,960
		3,228	3,480	2,210	7,701	8,923	6,930
Investment income							
	9	5,028	3	5,000	10,188	45	5,080
Total income							
		18,494	11,309	13,660	36,915	25,995	27,740
Resources expended							
Costs of generating funds	11	(1,774)	(418)	(140)	(3,924)	(706)	(2,850)
All mission and charitable giving	12	-	-	-	-	(20)	-
Common Fund and similar	13	(3,750)	(2,917)	(3,000)	(11,250)	(8,750)	(9,000)
Salaries, honoraria and expenses	14	(4,559)	(2,079)	(4,645)	(13,301)	(6,017)	(14,015)
Church running expenses	15	(5,378)	(2,057)	(2,100)	(9,561)	(4,927)	(6,300)
Church utility bills	16	(1,197)	(957)	(1,520)	(3,280)	(2,547)	(4,560)
Depreciation	17	(191)	(96)	(125)	(574)	(289)	(375)
		(16,848)	(8,524)	(11,530)	(41,890)	(23,256)	(37,100)
Clergy house							
Donations		7,440	4,135	5,700	16,415	14,401	12,880
House expenses		(2,202)	(2,106)	(3,620)	(11,207)	(9,497)	(11,060)
		5,238	2,029	2,080	5,208	4,905	1,820
Net income for the period							
		6,884	4,814	4,210	232	7,643	(7,540)

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Balance sheet at 31st March 2015

		March		
	Note	2015 £	2014 £	Forecast £
Fixed assets				
Tangible fixed assets	21	4,907	1,350	1,125
Investment property		-	475,000	-
Listed investments	22a	255,836	5,568	20,000
Unlisted investments	22b	15,002	15,002	-
		275,745	496,920	21,125
Current assets				
Debtors	23	62,642	72,492	11,500
Cash at bank and in hand	24	339,526	77,449	57,835
		402,168	149,941	69,335
Current liabilities				
Creditors		- 51,710	- 82,698	- 11,500
		- 51,710	- 82,698	- 11,500
Net current assets				
		350,457	67,243	57,835
Total assets less current liabilities				
		626,203	564,163	78,960
Long term liabilities				
Archdeaconry of Charing Cross		- 10,000	- 15,000	- 10,000
Net assets				
		616,203	549,163	68,960
Funds				
Endowment	25	455,776	435,000	-
Restricted	25	7,683	6,924	5,700
Unrestricted	25	152,744	107,240	63,260
		616,203	549,163	68,960

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Income Statement for the period ended 31st March 2015

	No	2015	March	Forecast	2015	Year to date	Forecast
		£	2014	£	£	2014	£
			£	£		£	£
1. Planned congregational giving							
Planned giving - Bank		2,292	3,847	2,820	5,296	7,866	7,350
Planned giving - Envelopes		1,158	822	1,120	2,050	1,665	1,730
Loose plate - GASDS		435	585	280	862	1,230	590
All other recurring giving - GASE		13	-	-	15	-	-
Sanctuary light - gift aid		20	20	20	20	60	60
Special collections - Gift Aid		100	-	-	100	-	-
Planned giving - MyDonate		-	-	-	-	-	-
		4,018	5,275	4,240	8,343	10,821	9,730
2. Tax recoverable							
Tax recoverable		2,243	1,866	1,630	5,025	4,711	4,090
		2,243	1,866	1,630	5,025	4,711	4,090
3. Other congregational giving							
Loose plate collections		-	-	-	-	-	-
Special collections		-	-	-	-	-	-
Regular giving - not tax efficient		490	110	110	1,130	280	330
		490	110	110	1,130	280	330
4. Friends of St Matthew's							
Planned giving - Friends		280	260	280	780	675	810
Regular giving - Friends		90	315	190	465	490	770
Planned giving - Friends (MyDon.		25	-	-	155	50	-
		395	575	470	1,400	1,215	1,580
5. Other collections at services							
Collections for gifts		-	-	-	-	-	-
All other non-recurring giving		-	-	-	-	-	-
Other collections - one-off envel		91	-	-	128	-	-
		91	-	-	128	-	-

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Income Statement for the period ended 31st March 2015

	March			Year to date		
No	2015	2014	Forecast	2015	2014	Forecast
	£	£	£	£	£	£
6. Grants received						
Recurring grants	3,000	-	-	3,000	-	-
Non-recurring grants	-	-	-	-	-	-
	3,000	-	-	3,000	-	-
7. Statutory fees						
Statutory fees	378	325	390	578	614	570
Parochial fees	(148)	(148)	(200)	(296)	(148)	(600)
	230	177	190	282	466	(30)
8. Gross income from trading						
Church events	-	-	-	372	60	-
Church events - GASDS	-	-	-	-	736	-
Other fee income	-	246	1,200	-	660	1,200
Church hall lettings	1,065	1,628	590	1,695	3,283	2,460
General trading income	49	90	40	216	108	130
Candle income	-	-	-	-	-	-
Books, leaflets and postcards	-	-	-	4	-	-
Food and drink sales	590	620	130	1,063	1,877	520
Pilgrimages and parish weekends	-	-	-	-	-	1,720
Church tower lettings	950	-	-	2,850	-	-
Church use	273	650	-	851	1,400	750
Organ use - Gift Aid	72	69	60	369	333	180
	2,998	3,303	2,020	7,419	8,457	6,960
9. Income from investments						
Bank interest received	28	3	-	152	9	-
Dividends received	-	-	-	36	36	80
Income from investments	5,000	-	5,000	10,000	-	5,000
	5,028	3	5,000	10,188	45	5,080

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Income Statement for the period ended 31st March 2015

	March			Year to date		
No	2015	2014	Forecast	2015	2014	Forecast
	£	£	£	£	£	£
10. Profit on disposal of assets						
Profit on disposal of fixed assets	-	-	-	-	-	-
	-	-	-	-	-	-
11. Costs of generating funds						
Costs of postcards/CDs/prayer b	(15)	-	(20)	(22)	-	(60)
Food and drink costs	(189)	(363)	(120)	(447)	(652)	(530)
Other fund-raising costs	-	-	-	(120)	-	-
Exhibition and event costs	(1,558)	-	-	(3,161)	-	-
Pilgrimage and parish weekend c	-	-	-	-	-	(2,260)
Gifts for clergy and congregation	(12)	(55)	-	(173)	(55)	-
	(1,774)	(418)	(140)	(3,924)	(706)	(2,850)
12. All mission and charitable giving						
Mission costs	-	-	-	-	(17)	-
Charitable giving	-	-	-	-	(4)	-
	-	-	-	-	(20)	-
13. Common Fund and similar						
Common Fund	(3,750)	(2,917)	(3,000)	(11,250)	(8,750)	(9,000)
School capitation	-	-	-	-	-	-
	(3,750)	(2,917)	(3,000)	(11,250)	(8,750)	(9,000)

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Income Statement for the period ended 31st March 2015

	March			Year to date			
	No	2015 £	2014 £	Forecast £	2015 £	2014 £	Forecast £
14. Salaries, honoraria and expenses							
Pastoral assistants' stipends and f		(460)	(917)	(920)	(1,380)	(2,750)	(2,760)
Pastoral assistants' accommodati		(1,038)	(1,038)	(1,000)	(3,113)	(3,113)	(3,080)
Administrators' stipends and fees		(1,946)	-	(2,400)	(5,839)	-	(7,200)
Development and training		(8)	-	(25)	(8)	-	(75)
Verging fees		(300)	-	-	(310)	-	-
PAYE		(333)	-	-	(1,000)	-	-
Employees' NICs		(220)	-	-	(661)	-	-
Employers' NICs		(254)	-	(240)	(761)	-	(720)
Clergy expenses		-	(124)	(60)	(230)	(153)	(180)
		(4,559)	(2,079)	(4,645)	(13,301)	(6,017)	(14,015)
15. Church running expenses							
Organists' fees		(250)	(250)	(275)	(750)	(750)	(825)
Church building repairs		-	-	(250)	-	-	(750)
Other church repairs		-	(216)	(250)	(614)	(216)	(750)
Insurance		(487)	(526)	(600)	(1,539)	(1,538)	(1,800)
Church cleaning		(105)	-	(10)	(105)	-	(30)
Church administration		-	-	-	-	-	-
Organ maintenance		-	-	(200)	-	-	(600)
Architectural fees		(1,946)	-	-	(3,146)	-	-
Upkeep of services		-	(24)	(30)	(1)	181	(90)
Sacristy supplies		(1,797)	(205)	(100)	(1,991)	(258)	(300)
Candles		-	-	-	(18)	(21)	-
Music costs		-	-	-	-	(60)	-
Costs of flowers		-	-	-	-	-	-
General office expenses		(4)	-	-	(24)	-	-
Subscriptions		-	(105)	-	-	(180)	-
Printing, postage and stationery		(332)	(182)	(150)	(565)	(510)	(450)
Telephone, internet and IT		(209)	(84)	(75)	(332)	(227)	(225)
Advertising		-	-	-	-	(365)	-
Travel costs		(197)	(76)	(50)	(383)	(300)	(150)
Service charges		-	(329)	-	-	(329)	-
Accounting fees		(9)	(22)	(20)	(26)	(66)	(60)

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Income Statement for the period ended 31st March 2015

No	March			Year to date		
	2015 £	2014 £	Forecast £	2015 £	2014 £	Forecast £
19. House income						
House donations - Gift Aid	3,000	1,770	2,010	8,065	5,835	5,830
House - donations for day use	-	-	-	-	190	-
House donations - other	4,140	2,215	3,690	7,230	8,186	7,050
House donations - MyDonate	300	150	-	1,120	190	-
	7,440	4,135	5,700	16,415	14,401	12,880
20. House expenses						
House - utility costs	(597)	(537)	(610)	(1,896)	(1,591)	(1,670)
House - cleaning	(856)	(1,081)	(750)	(2,852)	(2,554)	(2,250)
House - repairs	(437)	(33)	(2,000)	(6,302)	(2,424)	(6,000)
House - insurance	(242)	-	-	251	-	-
House - upkeep of garden	(55)	-	-	(215)	-	-
House - hospitality costs	(14)	(421)	(260)	(193)	(2,812)	(1,090)
House - telephone and internet	-	(35)	-	-	(115)	(50)
	(2,202)	(2,106)	(3,620)	(11,207)	(9,497)	(11,060)

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Balance sheet at 31st March 2015

		March		
	Note	2015	2014	Forecast
		£	£	£
21. Tangible fixed assets				
Office equipment - cost		6,884	5,784	
Office equipment - accumulated depreciation		- 1,976	- 4,434	
		4,907	1,350	1,125
22. Listed investments				
Kames Ethical Equity Fund		125,000	-	
Ecclesiastical Amity International		125,000	-	
Charities Investment Fund		5,836	5,568	20,000
		255,836	5,568	20,000
22. Unlisted investments				
St Matthew's Conference Centre		15,002	15,002	
23. Debtors				
Trade receivables		3,313	4,715	2,000
Provision for bad and doubtful debts		- 130	- 488	
Tax recoverable		-	-	1,500
St Matthew's Conference Centre		10,972	-	
Anglican Catholic Future		608	-	
Staff loans		1,335	-	
Prepayments		46,545	68,265	8,000
		62,642	72,492	11,500

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Balance sheet at 31st March 2015

		March		
Note	2015	2014	Forecast	
	£	£	£	
24. Cash at bank and in hand				
HSBC Bank PLC - current account	4,837	11,028		
Friends account	2,961	2,621		
HSBC Bank PLC - No. 2 account	5,652	8,675		
Paypal	2	1,093		
Savings	324,456	52,660		
Moot	5	5		
Organ Account	117	117		
Canon Atlay Memorial Trust	1,269	1,045		
GoCardless	149	-		
Petty cash	0	-		
MyDonate	75	199		
Contra account	-	-		
Petty Cash - Euros	4	4		
PayPal (stmwoffice@gmail.com)	-	-		
	<u>339,526</u>	<u>77,449</u>	<u>57,835</u>	
25. Creditors				
Trade payables	- 49,925	- 42,807	- 10,000	
St Mary le Strand	- 1,250	-	-	
Other creditors	- 28	- 28	-	
Lease creditor	0	0	- 1,000	
Accruals	- 500	- 40,900	- 500	
Staff expenses	- 7	1,038		
	<u>- 51,710</u>	<u>- 82,698</u>	<u>- 11,500</u>	