



St Matthew's
Westminster

St Matthew's Westminster

PCC accounts

For the period ended 30th June 2015

Financial summary

For the period ended 30th June 2015

	2015 £	2014 £	Forecast £		
Incoming resources					
Income generated by the PCC	53,186	80,888	44,260	<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	3,000	3,000	6,000		
Income from investments	20,310	5,262	13,140		
Total income	76,496	86,150	63,400		
Resources expended					
Church activities	(75,606)	(67,327)	(72,110)		
Administration costs	-	-	-		
	(75,606)	(67,327)	(72,110)		
PCC net income for the period	889	18,822	(8,710)		
Net income from clergy house	5,660	10,478	8,670		
Net income for the period	6,550	29,300	(40)		

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	(218,538)	515,025	(4,290)	
Current cash / investments	331,691	574,409	65,710	

Conference Centre				
2015 profits generated to date	45,051	47,001	39,450	<p>These are the unaudited results of St Matthew's Conference Centre Limited</p>
Paid to PCC	(20,000)	(5,039)	(13,000)	
Current distributable profit	25,051	41,962	26,450	

PCC accounts

Income Statement for the period ended 30th June 2015

	No	2015 £	June 2014 £	Forecast £	2015 £	Year to date 2014 £	Forecast £
Voluntary income							
Planned congregational giving	1	3,409	3,062	2,960	17,110	19,673	18,510
Tax recoverable through Gift Aid	2	1,766	1,724	1,170	8,419	8,601	7,800
Other congregational giving	3	547	280	110	2,327	1,570	680
Friends of St Matthew's	4	410	330	390	2,645	2,380	3,150
Other collections at services	5	5	30	-	398	5,030	-
Legacies received		-	-	-	-	20,776	-
Grants receivable	6	-	3,000	6,000	3,000	3,000	6,000
		6,137	8,426	10,630	33,899	61,030	36,140
Church activities							
Net statutory fees	7	104	512	200	789	1,134	500
Gross income from trading	8	6,381	5,933	1,770	21,498	21,724	13,620
		6,485	6,445	1,970	22,287	22,858	14,120
Investment income							
	9	-	60	8,000	20,310	5,262	13,140
Total income							
		12,622	14,931	20,600	76,496	89,150	63,400
Resources expended							
Costs of generating funds	11	(3,495)	(7,683)	(340)	(12,067)	(11,078)	(5,220)
All mission and charitable giving	12	(560)	(4)	-	(560)	(97)	-
Common Fund and similar	13	(3,750)	(2,917)	(3,000)	(22,500)	(17,500)	(18,000)
Salaries, honoraria and expenses	14	(4,249)	(4,708)	(4,685)	(26,359)	(18,979)	(28,070)
Church running expenses	15	(2,559)	(1,961)	(2,100)	(8,444)	(13,087)	(12,600)
Church utility bills	16	(247)	(412)	(770)	(4,567)	(4,692)	(7,470)
Depreciation	17	(153)	(255)	(125)	(1,109)	(1,894)	(750)
		(15,013)	(17,941)	(11,020)	(75,606)	(67,327)	(72,110)
Clergy house							
Donations		6,865	6,705	6,750	32,565	31,316	31,340
House expenses		(2,072)	(2,923)	(4,240)	(26,905)	(20,838)	(22,670)
		4,793	3,782	2,510	5,660	10,478	8,670
Net income for the period							
		2,403	773	12,090	6,550	32,300	(40)

PCC accounts

Balance sheet at 30th June 2015

	Note	2015 £	June 2014 £	Forecast £
Fixed assets				
Tangible fixed assets	21	4,372	6,628	750
Investment property		-	-	-
Listed investments	22a	266,820	5,568	20,000
Unlisted investments	22b	15,002	15,002	-
		286,193	27,199	20,750
Current assets				
Debtors	23	47,577	27,705	11,500
Cash at bank and in hand	24	331,691	574,409	65,710
		379,268	602,114	77,210
Current liabilities				
Creditors		- 37,941	- 45,492	- 11,500
		- 37,941	- 45,492	- 11,500
Net current assets				
		341,327	556,621	65,710
Total assets less current liabilities				
		627,520	583,820	86,460
Long term liabilities				
Archdeaconry of Charing Cross		- 5,000	- 10,000	- 10,000
Net assets				
		622,520	573,820	76,460
Funds				
Endowment	25	455,776	435,000	-
Restricted	25	7,683	6,924	5,700
Unrestricted	25	159,062	131,897	70,760
		622,520	573,820	76,460

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Income Statement for the period ended 30th June 2015

	No	June			Year to date		
		2015 £	2014 £	Forecast £	2015 £	2014 £	Forecast £
1. Planned congregational giving							
Planned giving - Bank		2,047	1,967	2,140	10,472	13,717	14,210
Planned giving - Envelopes		560	761	510	3,761	3,406	2,700
Loose plate - GASDS		341	294	290	1,966	2,252	1,480
All other recurring giving - GASE		23	-	-	65	197	-
Sanctuary light - gift aid		-	-	20	40	60	120
Special collections - Gift Aid		438	40	-	806	40	-
Planned giving - MyDonate		-	-	-	-	-	-
		3,409	3,062	2,960	17,110	19,673	18,510
2. Tax recoverable							
Tax recoverable		1,766	1,724	1,170	8,419	8,601	7,800
		1,766	1,724	1,170	8,419	8,601	7,800
3. Other congregational giving							
Loose plate collections		437	-	-	437	-	-
Special collections		-	-	-	-	-	-
Regular giving - not tax efficient		110	280	110	1,890	1,570	680
		547	280	110	2,327	1,570	680
4. Friends of St Matthew's							
Planned giving - Friends		70	165	150	1,105	1,175	1,460
Regular giving - Friends		190	125	240	1,160	1,040	1,690
Planned giving - Friends (MyDon)		150	40	-	380	165	-
		410	330	390	2,645	2,380	3,150
5. Other collections at services							
Collections for gifts		-	-	-	-	-	-
All other non-recurring giving		-	30	-	-	5,030	-
Other collections - one-off envel		5	-	-	398	-	-
		5	30	-	398	5,030	-

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Income Statement for the period ended 30th June 2015

	No	June			Year to date		
		2015 £	2014 £	Forecast £	2015 £	2014 £	Forecast £
6. Grants received							
Recurring grants		-	3,000	-	3,000	3,000	-
Non-recurring grants		-	-	6,000	-	-	6,000
		-	3,000	6,000	3,000	3,000	6,000
7. Statutory fees							
Statutory fees		400	1,104	400	1,477	2,082	1,700
Parochial fees		(296)	(592)	(200)	(688)	(948)	(1,200)
		104	512	200	789	1,134	500
8. Gross income from trading							
Church events		3,850	1,054		4,452	1,129	
Church events - GASDS		139	-		139	1,542	
Other fee income		1,157	-	-	1,157	1,808	1,200
Church hall lettings		75	1,962	1,060	3,405	6,960	5,600
General trading income		4	13	-	279	140	200
Candle income		-	-	-	-	-	-
Books, leaflets and postcards		-	-		5	-	
Food and drink sales		25	1,605	630	2,807	4,485	1,740
Pilgrimages and parish weekends		-	1,225	-	1,592	3,003	3,080
Church tower lettings		950	-	-	5,700	-	-
Church use		182	63	20	1,401	2,143	1,440
Organ use - Gift Aid		-	12	60	561	513	360
		6,381	5,933	1,770	21,498	21,724	13,620
9. Income from investments							
Bank interest received		-	60	-	209	122	-
Dividends received		-	-	-	101	101	140
Income from investments		-	-	8,000	20,000	5,039	13,000
		-	60	8,000	20,310	5,262	13,140

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Income Statement for the period ended 30th June 2015

No	June			Year to date		
	2015 £	2014 £	Forecast £	2015 £	2014 £	Forecast £
10. Profit on disposal of assets						
Profit on disposal of fixed assets	-	-	-	-	11,039	-
	-	-	-	-	11,039	-
11. Costs of generating funds						
Costs of postcards/CDs/prayer b	(18)	-	(20)	(40)	(10)	(120)
Food and drink costs	(357)	(340)	(320)	(1,719)	(1,379)	(960)
Other fund-raising costs	-	(365)	-	(120)	(365)	-
Exhibition and event costs	(3,115)	(4,780)	-	(9,506)	(4,780)	-
Pilgrimage and parish weekend c	-	(2,199)	-	(417)	(4,452)	(4,140)
Gifts for clergy and congregation	(6)	-	-	(264)	(92)	-
	(3,495)	(7,683)	(340)	(12,067)	(11,078)	(5,220)
12. All mission and charitable giving						
Mission costs	(500)	-	-	(500)	(12)	-
Charitable giving	(60)	(4)	-	(60)	(85)	-
	(560)	(4)	-	(560)	(97)	-
13. Common Fund and similar						
Common Fund	(3,750)	(2,917)	(3,000)	(22,500)	(17,500)	(18,000)
School capitation	-	-	-	-	-	-
	(3,750)	(2,917)	(3,000)	(22,500)	(17,500)	(18,000)

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Income Statement for the period ended 30th June 2015

	June			Year to date			
	No	2015 £	2014 £	Forecast £	2015 £	2014 £	Forecast £
14. Salaries, honoraria and expenses							
Pastoral assistants' stipends and f		(460)	(917)	(920)	(2,760)	(5,500)	(5,520)
Pastoral assistants' accommodati		(1,037)	(1,038)	(1,040)	(6,255)	(6,226)	(6,200)
Administrators' stipends and fees:		(1,957)	(1,947)	(2,400)	(11,712)	(4,949)	(14,400)
Development and training		-	-	(25)	(111)	-	(150)
Verging fees		-	-	-	(310)	(45)	-
PAYE		(323)	(333)		(1,969)	(936)	
Employees' NICs		(219)	(220)		(1,319)	(531)	
Employers' NICs		(252)	(254)	(240)	(1,516)	(611)	(1,440)
Clergy expenses		-	-	(60)	(408)	(180)	(360)
		(4,249)	(4,708)	(4,685)	(26,359)	(18,979)	(28,070)

15. Church running expenses

Organists' fees	(250)	(250)	(275)	(1,500)	(1,500)	(1,650)
Church building repairs	-	(420)	(250)	-	(420)	(1,500)
Other church repairs	(104)	-	(250)	(951)	(1,549)	(1,500)
Insurance	(487)	(526)	(600)	(3,000)	(3,115)	(3,600)
Church cleaning	(270)	-	(10)	(1,519)	(94)	(60)
Church administration	-	-	-	-	-	-
Organ maintenance	-	-	(200)	-	-	(1,200)
Architectural fees	(600)	-	-	(4,946)	-	-
Upkeep of services	(8)	-	(30)	(68)	84	(180)
Sacristy supplies	(239)	-	(100)	(2,657)	(474)	(600)
Candles	-	-	-	(18)	(21)	-
Music costs	-	-	-	(390)	(130)	-
Costs of flowers	-	-	-	(51)	-	-
General office expenses	-	-	-	(24)	-	-
Subscriptions	-	-	-	(240)	(304)	
Printing, postage and stationery	(453)	(494)	(150)	(1,466)	(1,702)	(900)
Telephone, internet and IT	(79)	(63)	(75)	(1,748)	(1,471)	(450)
Advertising	-	-	-	-	(418)	-
Travel costs	(89)	(104)	(50)	(688)	(865)	(300)
Service charges	-	(30)		-	(172)	
Accounting fees	(15)	(25)	(20)	(81)	(139)	(120)

PCC accounts

Income Statement for the period ended 30th June 2015

		June			Year to date		
	No	2015	2014	Forecast	2015	2014	Forecast
		£	£	£	£	£	£
Legal fees		-	-	-	-	(535)	-
Interest expense		-	-	(50)	-	(43)	(300)
Bank charges		34	(50)	(40)	(80)	(220)	(240)
Gains and losses on investm	18	-	-	-	10,984	-	-
Forex movement		-	-	-	-	-	-
Bad debt expense		-	-	-	-	-	-
		(2,559)	(1,961)	(2,100)	(8,444)	(13,087)	(12,600)

16. Church utility bills

Gas		-	(98)	(500)	(2,457)	(2,184)	(4,900)
Electricity		(226)	(290)	(250)	(1,976)	(2,366)	(2,450)
Water		(21)	(24)	(20)	(134)	(142)	(120)
		(247)	(412)	(770)	(4,567)	(4,692)	(7,470)

17. Depreciation

Plant & equipment dep		(153)	(255)	(125)	(1,109)	(737)	(750)
Loss on disposals		-	-	-	-	(1,157)	-
		(153)	(255)	(125)	(1,109)	(1,894)	(750)

18. Unrealised gains and losses

Gains and losses on investment a		-	-	-	10,984	-	-
		-	-	-	10,984	-	-

PCC accounts

Income Statement for the period ended 30th June 2015

No	June			Year to date		
	2015 £	2014 £	Forecast £	2015 £	2014 £	Forecast £
19. House income						
House donations - Gift Aid	1,800	3,240	1,560	13,970	12,377	11,240
House - donations for day use	100	650	-	430	860	-
House donations - other	3,990	1,845	5,190	15,720	16,426	20,100
House donations - MyDonate	975	970	-	2,445	1,653	-
	6,865	6,705	6,750	32,565	31,316	31,340
20. House expenses						
House - utility costs	(344)	(323)	(190)	(3,106)	(2,747)	(2,940)
House - cleaning	(969)	(468)	(750)	(5,977)	(4,458)	(4,500)
House - repairs	(249)	(1,028)	(2,000)	(16,436)	(7,425)	(12,000)
House - insurance	(242)	-	-	(476)	-	-
House - upkeep of garden	-	-	-	(334)	(127)	-
House - hospitality costs	(268)	(1,104)	(1,300)	(577)	(5,917)	(3,130)
House - telephone and internet	-	-	-	-	(163)	(100)
	(2,072)	(2,923)	(4,240)	(26,905)	(20,838)	(22,670)

PCC accounts

Balance sheet at 30th June 2015

	2015	June 2014	Forecast
Note	£	£	£
21. Tangible fixed assets			
Office equipment - cost	6,884	6,884	
Office equipment - accumulated depreciation	- 2,512	- 255	
	4,372	6,628	750
22. Listed investments			
Kames Ethical Equity Fund	130,559	-	
Ecclesiastical Amity International	130,425	-	
Charities Investment Fund	5,836	5,568	20,000
	266,820	5,568	20,000
22. Unlisted investments			
St Matthew's Conference Centre	15,002	15,002	
23. Debtors			
Trade receivables	4,652	2,368	2,000
Provision for bad and doubtful debts	- 130	- 488	
Tax recoverable	-	-	1,500
St Matthew's Conference Centre	10,972	-	
Anglican Catholic Future	687	-	
Staff loans	534	259	
Prepayments	30,862	25,565	8,000
	47,577	27,705	11,500

PCC accounts

Balance sheet at 30th June 2015

	Note	2015 £	June 2014 £	Forecast £
24. Cash at bank and in hand				
HSBC Bank PLC - current account		5,914	18,372	
Friends account		3,021	2,681	
HSBC Bank PLC - No. 2 account		1,183	10,542	
Paypal		38	481	
Savings		318,526	539,013	
Moot		5	5	
Organ Account		117	117	
Canon Atlay Memorial Trust		1,334	1,111	
GoCardless		51	-	
Petty cash		0	-	
MyDonate		1,496	2,083	
Contra account		-	-	
Petty Cash - Euros		4	4	
PayPal (stmwoffice@gmail.com)		-	-	
		331,691	574,409	65,710
25. Creditors				
Trade payables		- 35,735	- 43,175	- 10,000
St Mary le Strand		- 1,094	-	
Other creditors		- 28	- 28	-
Lease creditor		0	0	- 1,000
Accruals		- 500	- 500	- 500
Staff expenses		- 585	- 1,789	
		- 37,941	- 45,492	- 11,500

Just Festival Westminster

For the period ended 30th June 2015

	2015 £	2014 £
Donations	395	700
Gift Aid - tax recoverable	63	175
SMMT sponsorship grant	3,000	3,000
Donations and sponsorship	3,458	3,875
Gross ticket sales	3,805	1,050
Other income	19	252
Ticket sales and other income	3,824	1,302
Total income	7,282	5,177
Contributors' share of ticket sales	- 2,483	- 361
Director's fees	- 6,232	-
Spare Tyre Company	-	- 4,000
Other costs	- 980	- 1,033
Festival costs	- 9,695	- 5,394
Net contribution (loss)	- 2,413	- 217