

**St Matthew's**  
Westminster

# Financial Report 2015 ~ Q3

# Financial summary

For the 9 month period ended 30th September 2015

	2015 £'000	2014 £'000	Forecast £'000
<b>Incoming resources</b>			
Income generated by the PCC	76.5	103.7	66.2
Grants received	3.0	3.0	6.0
Income from investments	21.4	10.5	21.2
<b>Total income</b>	<b>100.9</b>	<b>117.2</b>	<b>93.4</b>
<b>Resources expended</b>			
Church activities	(149.9)	(106.5)	(104.0)
Administration costs	0.0	0.0	0.0
	(149.9)	(106.5)	(104.0)
<b>PCC net income for the period</b>	<b>(48.9)</b>	<b>10.8</b>	<b>(10.6)</b>
Net income from clergy house	6.9	21.9	12.9
<b>Net income (expenditure)</b>	<b>(42.1)</b>	<b>32.7</b>	<b>2.3</b>
Unrealised losses	(13.5)	0.0	
<b>Net movement in funds</b>	<b>(55.5)</b>	<b>32.7</b>	<b>2.3</b>

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.

<b>Net cash position</b>			
Cash and bank balances at 1st January	550.2	51.5	70.0
Net cash flow	(257.4)	506.0	(4.3)
<b>Current cash / investments</b>	<b>292.8</b>	<b>557.4</b>	<b>65.7</b>

See the Cash Flow Statement for an analysis of changes in cash position

<b>Conference Centre</b>			
2015 profits generated to date	21.5	47.0	39.5
Paid to PCC	(20.0)	(5.0)	(13.0)
<b>Current distributable profit</b>	<b>1.5</b>	<b>42.0</b>	<b>26.5</b>

These are the unaudited results of St Matthew's Conference Centre Limited

# Report of the Treasurer

## Key Features

### Net income

On first sight, these statements show what looks like a serious and rather dramatic deterioration in net income, moving from a surplus of £32,681 for the first 3 quarters of 2014 to a deficit of £55,541 for the same three quarters of 2015 – a net change of approximately £88,000.

This clearly requires explanation:

	<i>£difference to 2014</i>
(1) We have invested £250,000 in equities during the year and the report includes the changes in their market value. This is a book (or unrealised) loss.	<i>£13,468</i>
(2) We recognised a one-off increase in the capital value of a legacy in 2014.	<i>£20,776</i>
(3) We agreed to increase our Common Fund payments by 30% for 2015.	<i>£7,500</i>
(4) We have suffered a decrease in regular congregational giving.	<i>£6,708</i>
(5) The full effect of changes to staff numbers in 2014 are being felt.	<i>£7,608</i>
(6) We have started a programme of major capital expenditure: design costs for the lighting scheme.	<i>£20,160</i>
(7) We have undertaken improvements and repairs to the house, including refurbishing bathrooms, interior/exterior decorations and re-carpeting.	<i>£15,831</i>
	<hr/> <i>£92,051</i>

# Report of the Treasurer

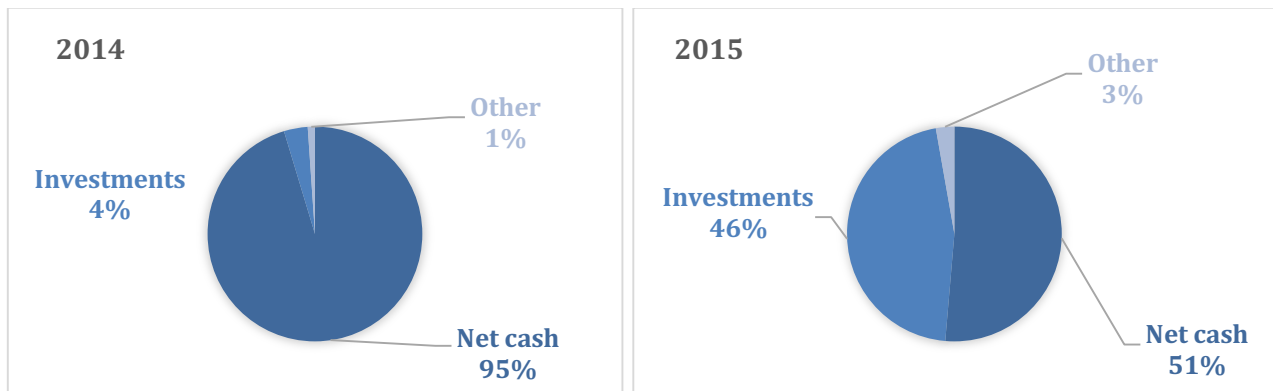
## Key Features (continued)

### Balance sheet

Despite the deficit of £55,541 net assets have fallen by only £13,771 to £560,430. In broad terms the net assets are made up as follows:

	2015	2014
Net cash	287,819	547,433
Investments	257,041	20,570
Other	15,570	5,198
	<hr/>	<hr/>
	560,430	574,201

There has been a significant reallocation from cash to investments.



### Cash Flow Statement

Due to the significance of the movement of net assets, which is not represented on the income statement, a cash flow reconciliation has been included for the first time. This reconciles the net income to the change in cash during the period.

It also highlights the cash generated (or absorbed) by church activities which for 2015 is a cash out flow of £2,739 compared with a cash inflow of £42,861 in 2014.

Toby York  
Treasurer

# Income Statement

For the 9 month period ended 30th September 2015

	Quarter ended 30th September				9 month period				
	2015 £'000	2014 £'000	Change	Budget £'000	2015 £'000	2014 £'000	Change	Budget £'000	
<b>Voluntary income</b>									
Planned congregational giving	1	8.7	9.1	-4%	10.0	25.8	28.8	-10%	28.5
Tax recoverable through Gift Aid	2	4.3	4.3	-1%	3.4	12.7	12.9	-2%	11.2
Other congregational giving	3	0.7	1.1	-34%	0.3	3.0	2.7	11%	1.0
Friends of St Matthew's	4	1.2	1.6	-21%	1.7	3.9	3.9	-2%	4.9
Other collections at services	5	1.2	0.4	232%	0.0	1.6	5.4	-70%	0.0
Legacies received		0.0	0.0		0.0	0.0	20.8	-100%	0.0
Grants receivable	6	0.0	0.0		0.0	3.0	3.0	0%	6.0
		<b>16.2</b>	<b>16.5</b>	<b>-2%</b>	<b>15.4</b>	<b>50.0</b>	<b>77.5</b>	<b>-35%</b>	<b>51.6</b>
<b>Church activities</b>									
Net statutory fees	7	0.2	0.2	19%	0.3	1.0	1.3	-24%	0.8
Gross income from trading	8	6.4	6.2	3%	6.2	28.5	27.9	2%	19.9
		<b>6.6</b>	<b>6.4</b>	<b>3%</b>	<b>6.5</b>	<b>29.5</b>	<b>29.3</b>	<b>1%</b>	<b>20.6</b>
Investment income	9	1.1	5.2	-79%	8.1	21.4	10.5	104%	21.2
<b>Total income</b>		<b>23.9</b>	<b>28.1</b>	<b>-15%</b>	<b>30.0</b>	<b>100.9</b>	<b>117.2</b>	<b>-14%</b>	<b>93.4</b>
<b>Resources expended</b>									
Costs of generating funds	11	(1.2)	(1.5)	-20%	(1.2)	(14.3)	(12.6)	14%	(6.4)
All mission and charitable giving	12	(0.0)	(0.1)	-84%	0.0	(0.6)	(0.2)	261%	0.0
Common Fund and similar	13	(11.3)	(8.7)	29%	(9.0)	(33.8)	(26.3)	29%	(27.0)
Salaries, honoraria and expenses	14	(15.9)	(14.2)	12%	(14.1)	(42.1)	(33.2)	27%	(42.1)
Church running expenses	15	(11.9)	(13.0)	-9%	(6.3)	(31.5)	(26.1)	21%	(18.9)
Church utility bills	16	(1.2)	(1.0)	18%	(1.0)	(5.9)	(5.7)	5%	(8.4)
Depreciation	17	(0.5)	(0.6)	-20%	(0.4)	(1.6)	(2.5)	-36%	(1.1)
Major capital expenditure		(20.2)	0.0		0.0	(20.2)	0.0		0.0
<b>Total expenditure</b>		<b>(62.0)</b>	<b>(39.1)</b>	<b>58%</b>	<b>(31.9)</b>	<b>(149.9)</b>	<b>(106.5)</b>	<b>41%</b>	<b>(104.0)</b>
<b>Clergy house</b>									
Donations		15.7	19.1	-18%	14.1	48.2	50.4	-4%	45.4
House expenses		(14.4)	(7.7)	87%	(9.9)	(41.4)	(28.5)	45%	(32.6)
		<b>1.3</b>	<b>11.4</b>	<b>-88%</b>	<b>4.2</b>	<b>6.9</b>	<b>21.9</b>	<b>-69%</b>	<b>12.9</b>
<b>Net income (expense)</b>		<b>(36.8)</b>	<b>0.4</b>		<b>2.3</b>	<b>(42.1)</b>	<b>32.7</b>		<b>2.3</b>
Gains and losses on investments	18	(24.5)	0.0		0.0	(13.5)	0.0		0.0
<b>Movement in funds</b>		<b>(61.3)</b>	<b>0.4</b>		<b>2.3</b>	<b>(55.5)</b>	<b>32.7</b>		<b>2.3</b>

# Balance Sheet

At 30th September 2015

Quarter ended 30th September 2015

	Note	2015 £	2014 £	Forecast £
<b>Fixed assets</b>				
Tangible fixed assets	21	3.9	6.1	0.8
Investment property		0.0	0.0	0.0
Listed investments	22a	242.0	5.6	20.0
Unlisted investments	22b	15.0	15.0	0.0
		<b>261.0</b>	<b>26.6</b>	<b>20.8</b>
<b>Current assets</b>				
Debtors	23	43.6	28.9	11.5
Cash at bank and in hand	24	292.8	557.4	65.7
		<b>336.4</b>	<b>586.3</b>	<b>77.2</b>
<b>Current liabilities</b>				
Creditors	25	(32.0)	(28.7)	(11.5)
		<b>(32.0)</b>	<b>(28.7)</b>	<b>(11.5)</b>
<b>Net current assets</b>				
		<b>304.5</b>	<b>557.6</b>	<b>65.7</b>
<b>Total assets less current liabilities</b>				
		<b>565.4</b>	<b>584.2</b>	<b>86.5</b>
<b>Long term liabilities</b>				
Archdeaconry of Charing Cross		(5.0)	(10.0)	(10.0)
<b>Net assets</b>				
		<b>560.4</b>	<b>574.2</b>	<b>76.5</b>
<b>Funds</b>				
Endowment	26	442.3	435.0	0.0
Restricted	26	7.7	6.9	5.7
Unrestricted	26	110.4	132.3	70.8
		<b>560.4</b>	<b>574.2</b>	<b>76.5</b>

# Cash Flow Statement

For the 9 month period ended 30th September 2015

	9 month period to 30th September 2015		
	2015	2014	Change
	£	£	
<b>Activity cash flows</b>			
Net movement in funds	(55.5)	32.7	
Depreciation	1.6	1.3	20%
Loss on disposals	0.0	1.2	-100%
Unrealised gains / losses	13.5	0.0	
	<b>(40.5)</b>	35.1	-215%
<b>Changes in net assets</b>			
(Increase) decrease in debtors	24.4	33.5	-27%
Increase (decrease) in creditors	13.4	(25.8)	-152%
	<b>37.8</b>	7.7	390%
<b>Cash flow from activities</b>	<b>(2.7)</b>	42.9	-106%
<b>Investing activities</b>			
Purchase of equities	(249.7)	0.0	
Purchase of non-current assets		(6.9)	-100%
Sale of investment property	0.0	475.0	-100%
Repayment of loans	(5.0)	(5.0)	0%
	<b>(254.7)</b>	463.1	-155%
<b>Net cash flows</b>	<b>(257.4)</b>	506.0	-151%
<b>Cash balances</b>			
Cash at 1st January 2015	550.2	51.5	969%
Net cash flows	(257.4)	506.0	-151%
<b>Cash at 30th September 2015</b>	<b>292.8</b>	557.4	-47%

# Income Statement

For the 9 month period ended 30th September 2015

	Quarter ended 30th September				9 month period			
	2015 £'000	2014 £'000	Change	Budget £'000	2015 £'000	2014 £'000	Change	Budget £'000
<b>1. Planned congregational giving</b>								
Planned giving - Bank	5.6	5.6	2%	7.7	16.1	19.3	-16%	21.9
Planned giving - Envelopes schen	1.9	2.4	-22%	1.1	5.6	5.8	-3%	3.8
Loose plate - GASDS	1.0	1.0	-4%	1.2	3.0	3.3	-10%	2.7
All other recurring giving - GASE	0.1	0.1	3%	0.0	0.1	0.2	-53%	0.0
Sanctuary light - gift aid	0.0	0.0	0%	0.1	0.1	0.1	-25%	0.2
Special collections - Gift Aid	0.1	0.0	225%	0.0	0.9	0.1	1179%	0.0
Planned giving - MyDonate	0.0	0.0			0.0	0.0		
	<b>8.7</b>	<b>9.1</b>	<b>-4%</b>	<b>10.0</b>	<b>25.8</b>	<b>28.8</b>	<b>-10%</b>	<b>28.5</b>
<b>2. Tax recoverable</b>								
Tax recoverable	4.3	4.3	-1%	3.4	12.7	12.9	-2%	11.2
	<b>4.3</b>	<b>4.3</b>	<b>-1%</b>	<b>3.4</b>	<b>12.7</b>	<b>12.9</b>	<b>-2%</b>	<b>11.2</b>
<b>3. Other congregational giving</b>								
Loose plate collections	0.0	0.0		0.0	0.3	0.0		0.0
Regular giving - not tax efficient	0.7	1.1	-34%	0.3	2.6	2.7	-1%	1.0
	<b>0.7</b>	<b>1.1</b>	<b>-34%</b>	<b>0.3</b>	<b>3.0</b>	<b>2.7</b>	<b>11%</b>	<b>1.0</b>
<b>4. Friends of St Matthew's</b>								
Planned giving - Friends	0.5	0.6	-18%	0.8	1.6	1.8	-10%	2.2
Regular giving - Friends	0.6	0.8	-22%	1.0	1.8	1.8	-3%	2.6
Planned giving - Friends (MyDon	0.2	0.2	-26%		0.5	0.4	42%	
	<b>1.2</b>	<b>1.6</b>	<b>-21%</b>	<b>1.7</b>	<b>3.9</b>	<b>3.9</b>	<b>-2%</b>	<b>4.9</b>
<b>5. Other collections at services</b>								
Collections for gifts	0.4	0.4	8%	0.0	0.4	0.4	8%	0.0
All other non-recurring giving	0.6	0.0			0.6	5.0	-88%	
Other collections - one-off envel	0.2	0.0			0.6	0.0		
	<b>1.2</b>	<b>0.4</b>	<b>232%</b>	<b>0.0</b>	<b>1.6</b>	<b>5.4</b>	<b>-70%</b>	<b>0.0</b>



# Income Statement

For the 9 month period ended 30th September 2015

	Quarter ended 30th September				9 month period			
	2015 £'000	2014 £'000	Change	Budget £'000	2015 £'000	2014 £'000	Change	Budget £'000
<b>6. Grants received</b>								
Recurring grants	0.0	0.0		0.0	3.0	3.0	0%	0.0
Non-recurring grants	0.0	0.0		0.0	0.0	0.0		6.0
	<b>0.0</b>	<b>0.0</b>		<b>0.0</b>	<b>3.0</b>	<b>3.0</b>	<b>0%</b>	<b>6.0</b>
<b>7. Statutory fees</b>								
Statutory fees	0.7	1.2	-46%	0.9	2.1	3.3	-35%	2.6
Parochial fees	(0.4)	(1.0)	-57%	(0.6)	(1.1)	(2.0)	-43%	(1.8)
	<b>0.2</b>	<b>0.2</b>	<b>19%</b>	<b>0.3</b>	<b>1.0</b>	<b>1.3</b>	<b>-24%</b>	<b>0.8</b>
<b>8. Gross income from trading</b>								
Church events	0.1	0.0	55%		4.5	1.2	286%	
Church events - GASDS	0.1	0.0			0.3	1.5	-82%	
Other fee income	0.0	0.2	-100%	1.2	1.2	2.0	-43%	2.4
Church hall lettings	1.6	1.6	1%	2.8	5.0	8.6	-41%	8.4
General trading income	0.1	0.3	-74%	0.1	0.4	0.4	-20%	0.3
Books, leaflets and postcards	0.0	0.1	-100%		0.0	0.1	-95%	
Food and drink sales	1.0	2.1	-51%	1.4	4.3	6.5	-34%	3.2
Pilgrimages and parish weekends	0.1	0.0		0.0	1.7	3.0	-44%	3.1
Church tower lettings	2.9	1.1	171%	0.0	8.6	1.1	714%	0.0
Church use	0.4	0.6	-33%	0.6	1.8	2.7	-34%	2.0
Organ use - Gift Aid	0.2	0.3	-34%	0.2	0.8	0.8	7%	0.5
	<b>6.4</b>	<b>6.2</b>	<b>3%</b>	<b>6.2</b>	<b>28.5</b>	<b>27.9</b>	<b>2%</b>	<b>19.9</b>
<b>9. Income from investments</b>								
Bank interest received	0.1	0.2	-59%	0.0	0.3	0.3	0%	0.0
Dividends received	1.0	0.1	1410%	0.1	1.1	0.2	560%	0.2
Income from investments	0.0	5.0	-100%	8.0	20.0	10.0	99%	21.0
	<b>1.1</b>	<b>5.2</b>	<b>-79%</b>	<b>8.1</b>	<b>21.4</b>	<b>10.5</b>	<b>104%</b>	<b>21.2</b>
<b>10. Profit on disposal of assets</b>								
Profit on disposal of fixed assets	0.0	0.0			0.0	11.0	-100%	
	<b>0.0</b>	<b>0.0</b>		<b>0.0</b>	<b>0.0</b>	<b>11.0</b>	<b>-100%</b>	<b>0.0</b>

# Income Statement

For the 9 month period ended 30th September 2015

	Quarter ended 30th September				9 month period			
	2015 £'000	2014 £'000	Change	Budget £'000	2015 £'000	2014 £'000	Change	Budget £'000
<b>11. Costs of generating funds</b>								
Costs of postcards/CDs/prayer b	(0.0)	(0.1)	-97%	(0.1)	(0.0)	(0.1)	-62%	(0.2)
Food and drink costs	(0.8)	(0.9)	-10%	(1.1)	(3.6)	(2.2)	59%	(2.1)
Other fund-raising costs	(0.0)	0.0			(0.1)	(0.4)	-65%	
Exhibition and event costs	(0.1)	0.0			(9.6)	(4.8)	101%	
Pilgrimage and parish weekend c	0.0	(0.1)	-100%	0.0	(0.4)	(4.6)	-91%	(4.1)
Gifts for clergy and congregation	(0.3)	(0.4)	-28%	0.0	(0.6)	(0.5)	10%	0.0
	(1.2)	(1.5)	-20%	(1.2)	(14.3)	(12.6)	14%	(6.4)
<b>12. All mission and charitable giving</b>								
Mission costs	(0.0)	(0.0)	28%		(0.5)	(0.0)	2530%	
Charitable giving	0.0	(0.1)	-100%		(0.1)	(0.1)	-57%	
	(0.0)	(0.1)	-84%	0.0	(0.6)	(0.2)	261%	0.0
<b>13. Common Fund and similar</b>								
Common Fund	(11.3)	(8.7)	29%	(9.0)	(33.8)	(26.3)	29%	(27.0)
School capitation	0.0	0.0		0.0	0.0	0.0		0.0
	(11.3)	(8.7)	29%	(9.0)	(33.8)	(26.3)	29%	(27.0)
<b>14. Salaries, honoraria and expenses</b>								
Pastoral assistants' stipends and f	(2.4)	(2.3)	3%	(2.8)	(5.1)	(7.8)	-34%	(8.3)
Pastoral assistants' accommodati	(3.2)	(3.3)	-5%	(3.1)	(9.4)	(9.6)	-1%	(9.3)
Administrators' stipends and fee:	(6.7)	(5.8)	14%	(7.2)	(18.4)	(10.8)	71%	(21.6)
Development and training	(0.2)	(0.3)	-25%	(0.1)	(0.2)	(0.3)	-47%	(0.2)
Verging fees	(0.4)	0.0		0.0	(0.7)	(0.0)	1478%	0.0
PAYE	(1.0)	(1.0)	3%		(3.0)	(1.9)	55%	
Employees' NICs	(0.7)	(0.7)	5%		(2.0)	(1.2)	69%	
Employers' NICs	(0.8)	(0.8)	5%	(0.7)	(2.3)	(1.4)	69%	(2.2)
Clergy expenses	(0.5)	0.0		(0.2)	(0.9)	(0.2)	397%	(0.5)
	(15.9)	(14.2)	12%	(14.1)	(42.1)	(33.2)	27%	(42.1)

# Income Statement

For the 9 month period ended 30th September 2015

	Quarter ended 30th September				9 month period			
	2015 £'000	2014 £'000	Change	Budget £'000	2015 £'000	2014 £'000	Change	Budget £'000
<b>15. Church running expenses</b>								
Organists' fees	(0.5)	(0.8)	-33%	(0.8)	(2.0)	(2.3)	-11%	(2.5)
Church building repairs	0.0	(3.3)	-100%	(0.8)	0.0	(3.7)	-100%	(2.3)
Other church repairs	(2.1)	(4.4)	-52%	(0.8)	(3.1)	(5.9)	-48%	(2.3)
Insurance	(1.5)	(1.6)	-7%	(1.8)	(4.5)	(4.7)	-5%	(5.4)
Church cleaning	(0.1)	0.0		(0.0)	(1.6)	(0.1)	1647%	(0.1)
Church administration	(0.0)	(0.1)	-89%		(0.0)	(0.1)	-89%	
Organ maintenance	0.0	0.0		(0.6)	0.0	0.0		(1.8)
Architectural fees	(3.9)	0.0		0.0	(8.9)	0.0		0.0
Upkeep of services	(0.0)	(0.1)	-86%	(0.1)	(0.1)	(0.0)	330%	(0.3)
Sacristy supplies	(0.8)	(1.7)	-52%	(0.3)	(3.5)	(2.1)	65%	(0.9)
Candles	0.0	(0.0)	-100%	0.0	(0.0)	(0.0)	-61%	0.0
Music costs	0.0	0.1	-100%	0.0	(0.4)	(0.0)	1849%	0.0
Costs of flowers	(0.0)	(0.0)	-85%	0.0	(0.1)	(0.0)	112%	0.0
Fundraising and publicity	(0.3)	0.0		0.0	(0.3)	0.0		0.0
General office expenses	0.0	0.0		0.0	(0.0)	0.0		0.0
Subscriptions	(0.1)	(0.1)	-37%		(0.3)	(0.4)	-26%	
Printing, postage and stationery	(0.3)	(0.9)	-71%	(0.5)	(1.7)	(2.6)	-34%	(1.4)
Telephone, internet and IT	(0.5)	0.1	-678%	(0.2)	(2.3)	(1.4)	64%	(0.7)
Advertising	0.0	0.0		0.0	0.0	(0.4)	-100%	0.0
Travel costs	(0.2)	(0.2)	47%	(0.2)	(0.9)	(1.0)	-10%	(0.5)
Service charges	0.0	0.0			0.0	(0.2)	-100%	
Accounting fees	(0.0)	(0.1)	-31%	(0.1)	(0.1)	(0.2)	-38%	(0.2)
Legal fees	(1.5)	0.0		0.0	(1.5)	(0.5)	180%	0.0
Interest expense	0.0	0.0		(0.2)	0.0	(0.0)	-100%	(0.5)
Bank charges	(0.1)	(0.2)	-37%	(0.1)	(0.3)	(0.4)	-30%	(0.4)
Forex movement	(0.0)	0.0		0.0	(0.0)	0.0		0.0
Bad debt expense	0.0	0.0			0.0	0.0		
	<b>(11.9)</b>	<b>(13.0)</b>	<b>-9%</b>	<b>(6.3)</b>	<b>(31.5)</b>	<b>(26.1)</b>	<b>21%</b>	<b>(18.9)</b>

# Income Statement

For the 9 month period ended 30th September 2015

	Quarter ended 30th September				9 month period			
	2015 £'000	2014 £'000	Change	Budget £'000	2015 £'000	2014 £'000	Change	Budget £'000
<b>16. Church utility bills</b>								
Gas	(0.2)	(0.2)	-15%	(0.6)	(2.7)	(2.4)	14%	(5.5)
Electricity	(0.9)	(0.7)	31%	(0.3)	(3.0)	(3.1)	-2%	(2.8)
Water	(0.1)	(0.1)	-14%	(0.1)	(0.2)	(0.2)	-8%	(0.2)
	<b>(1.2)</b>	<b>(1.0)</b>	<b>18%</b>	<b>(1.0)</b>	<b>(5.9)</b>	<b>(5.7)</b>	<b>5%</b>	<b>(8.4)</b>
<b>17. Depreciation</b>								
Plant & equipment dep	(0.5)	(0.6)	-20%	(0.4)	(1.6)	(1.3)	20%	(1.1)
Loss on disposals	0.0	0.0			0.0	(1.2)	-100%	
	<b>(0.5)</b>	<b>(0.6)</b>	<b>-20%</b>	<b>(0.4)</b>	<b>(1.6)</b>	<b>(2.5)</b>	<b>-36%</b>	<b>(1.1)</b>
<b>18. Unrealised gains and losses</b>								
Gains and losses on investment	(24.5)	0.0			(13.5)	0.0		
	<b>(24.5)</b>	<b>0.0</b>		<b>0.0</b>	<b>(13.5)</b>	<b>0.0</b>		<b>0.0</b>
<b>19. House income</b>								
Donations under Gift Aid	6.2	4.4	41%	2.8	20.1	16.7	20%	14.0
Donations for day use	0.5	0.9	-46%	0.0	0.9	1.7	-48%	0.0
Other donations	8.4	11.5	-27%	11.3	24.0	27.9	-14%	31.4
Donations through MyDonate	0.7	2.4	-71%	0.0	3.2	4.0	-20%	0.0
	<b>15.7</b>	<b>19.1</b>	<b>-18%</b>	<b>14.1</b>	<b>48.2</b>	<b>50.4</b>	<b>-4%</b>	<b>45.4</b>
<b>20. House expenses</b>								
Utility costs	(1.1)	(0.8)	42%	(0.9)	(4.2)	(3.5)	20%	(3.8)
Cleaning	(2.9)	(3.0)	-5%	(2.3)	(8.8)	(7.5)	18%	(6.8)
Repairs and maintenance	(9.6)	(2.8)	243%	(6.0)	(26.0)	(10.2)	155%	(18.0)
Insurance	(0.7)	(0.6)	16%	0.0	(1.2)	(0.6)	93%	0.0
Upkeep of garden	(0.0)	0.0		0.0	(0.3)	(0.1)	169%	0.0
Hospitality costs	(0.2)	(0.5)	-66%	(0.7)	(0.8)	(6.4)	-88%	(3.9)
Telephone and internet	0.0	(0.0)	-100%	(0.1)	0.0	(0.2)	-100%	(0.2)
	<b>(14.4)</b>	<b>(7.7)</b>	<b>87%</b>	<b>(9.9)</b>	<b>(41.4)</b>	<b>(28.5)</b>	<b>45%</b>	<b>(32.6)</b>

# Balance Sheet

At 30th September 2015

Quarter ended 30th September 2015

	2015	2014	Forecast
Note	£	£	£
<b>21. Tangible fixed assets</b>			
Office equipment - cost	6.9	6.9	
Office equipment - acc. depreciation	(3.0)	(0.8)	
	<u>3.9</u>	6.1	0.8
<b>22. Listed investments</b>			
Kames Ethical Equity Fund	128.6	0.0	
Ecclesiastical Amity International	107.6	0.0	
Charities Investment Fund	5.8	5.6	20.0
	<u>242.0</u>	5.6	20.0
<b>22. Unlisted investments</b>			
St Matthew's Conference Centre	15.0	15.0	
<b>23. Debtors</b>			
Trade receivables	3.3	1.5	2.0
Provision for bad and doubtful debts	(0.1)	(0.5)	
Tax recoverable	0.0	0.0	1.5
St Matthew's Conference Centre	11.0	0.1	
Anglican Catholic Future	0.5	0.6	
Staff loans	3.0	2.9	
Prepayments	26.0	24.2	8.0
	<u>43.6</u>	28.9	11.5

# Balance Sheet

At 30th September 2015

Quarter ended 30th September 2015

Note	2015 £	2014 £	Forecast £
<b>24. Cash at bank and in hand</b>			
HSBC Bank PLC - current account	4.3	3.7	
Friends account	3.1	2.8	
HSBC Bank PLC - No. 2 account	3.2	9.8	
Paypal	0.4	0.1	
Savings	280.0	539.2	
Moot	0.0	0.0	
Organ Account	0.1	0.1	
Canon Atlay Memorial Trust	1.4	1.2	
GoCardless	(0.1)	0.0	
Petty cash	0.0	0.0	
MyDonate	0.3	0.5	
Contra account	0.0	0.0	
Petty Cash - Euros	0.0	0.0	
	<b>292.8</b>	<b>557.4</b>	<b>65.7</b>

## 25. Creditors

Trade payables	(30.5)	(28.3)	(10.0)
St Mary le Strand	(1.0)	0.0	
Other creditors	(0.0)	(0.0)	0.0
Lease creditor	0.0	0.0	(1.0)
Accruals	(0.5)	(0.5)	(0.5)
Staff expenses	0.1	0.2	
	<b>(32.0)</b>	<b>(28.7)</b>	<b>(11.5)</b>

# Net movement in funds

For the 9 month period ended 30th September 2015

## 26. Funds

	As at 01/01/2015 £'000	Incoming resources £'000	Outgoing resources £'000	Gains and Losses £'000	As at 2015 period end £'000	As at 2014 period end £'000
<b>Endowment</b>						
Greatorrex Trust	<b>455.8</b>	0.0	0.0	(13.5)	<b>442.3</b>	435.0
<b>Restricted</b>						
Canon Atlay Memorial Fund	<b>2.2</b>	0.0			<b>2.2</b>	1.7
Gerard Irvine Memorial Fund	<b>2.5</b>	0.0			<b>2.5</b>	2.5
Organ account	<b>0.1</b>	0.0			<b>0.1</b>	0.1
Friends of St Matthew's	<b>2.9</b>	0.0			<b>2.9</b>	2.6
	<b>7.7</b>	0.0	0.0	0.0	<b>7.7</b>	6.9
<b>Unrestricted</b>						
General Fund	<b>89.2</b>	100.9	(149.9)		<b>40.2</b>	74.6
Trevelyan Trust	<b>63.3</b>	48.2	(41.4)		<b>70.2</b>	57.7
	<b>152.5</b>	149.1	(191.2)	0.0	<b>110.4</b>	132.3
<b>All funds</b>	<b>616.0</b>	149.1	(191.2)	(13.5)	<b>560.4</b>	574.2