



St Matthew's
Westminster

St Matthew's Westminster

PCC forecasts

For the period ended 31st December 2016

Forecasts 2016

Summary

	Forecast 2016 £'000	Estimate 2015 £'000	Actual 2014 £'000	Actual 2013 £'000
Gross income	252.2	216.5	251.7	172.3
Gross expenditure	(377.4)	(256.6)	(177.3)	(130.9)
Movement in funds	(125.3)	(40.0)	74.5	41.4

Key Features

Voluntary income: £76,700 (2015 estimate - £66,100)

It is assumed that voluntary income will remain generally on a level with 2015. We have experienced some decline in voluntary giving over the last two years but it is not expected that this will continue. It is hoped that the Stewardship Campaign may have a positive effect on giving for 2016.

Income from legacies: £9,000 (2015 estimate - £nil)

£9,000 has been provided for income from the Tudor Roberts legacy, which we expect to receive in April 2016, relating to the income from investments on 2015.

Rental income: £24,300 (2015 estimate - £20,100)

£11,500 income is expected from the coffee stand, and the balance relates to rental income from the Tower.

Income from investments: £67,900 (2015 estimate - £46,400)

This consists primarily of the donations of profits from the conference centre. During 2015, the conference centre incurred significant expenditure on the loo refurbishment, and therefore an increase in donations is expected for 2016.

Common Fund: £66,000 (2015 estimate - £45,000)

The PCC has committed to paying full Common Fund for 2016.

House expenses: £39,600 (2015 estimate - £46,400)

There were some significant improvements and repairs in the house during 2015 and the same level of expenditure is unlikely to recur in 2016.

Major capital expenditure

The PCC has approved the plans for the installation of new church lighting, church redecoration and redevelopment of the church forecourt.

The PCC of St Matthew's Westminster

Forecast Income Statement

For the year ending 31st December 2016

	Forecast 2016 £'000	Estimate 2015 £'000	Actual 2014 £'000	Actual 2013 £'000
Voluntary income				
Planned congregational giving	40.2	39.2	41.4	39.5
Tax recoverable through Gift Aid	16.8	16.4	17.4	14.5
Friends of St Matthew's	5.8	5.5	6.1	7.2
Income from legacies	9.0	0.0	9.7	0.0
Grants receivable	5.0	5.0	10.0	2.0
	76.7	66.1	84.7	63.2
Church activities				
Rental income	24.3	20.1	18.1	15.2
Gross income from trading	16.9	17.5	22.3	15.1
	41.1	37.7	40.4	30.4
Investment income				
	67.9	46.4	61.6	28.2
Total income	185.7	150.2	186.7	121.7
Resources expended				
Costs of generating funds	(19.8)	(20.0)	(15.4)	(8.4)
All mission and charitable giving	(0.6)	(0.6)	(0.7)	(0.7)
Common Fund and similar	(66.0)	(45.0)	(35.3)	(31.3)
Salaries, honoraria and expenses	(62.0)	(56.5)	(52.9)	(26.7)
Church running expenses	(29.7)	(32.4)	(37.4)	(24.2)
Church utilities	(9.9)	(8.4)	(8.1)	(9.1)
Profit on disposal of fixed assets			11.0	0.0
Total expenditure	(187.8)	(162.9)	(138.6)	(100.4)
Net PCC income (expense)	(2.1)	(12.7)	48.0	21.3
Clergy house				
Donations	66.5	66.3	65.1	50.7
House expenses	(39.6)	(46.4)	(38.9)	(31.1)
	26.9	19.9	26.1	19.6
Net income (expense)	24.8	7.2	74.2	40.9
Major capital expenditure	(150.0)	(33.8)	0.0	0.0
Gains and losses on investments	0.0	(13.5)	0.3	0.6
Movement in funds	(125.3)	(40.0)	74.5	41.4
Gross income	252.2	216.5	251.7	172.3
Gross expenditure	(377.4)	(256.6)	(177.3)	(130.9)
Movement in funds	(125.3)	(40.0)	74.5	41.4

The PCC of St Matthew's Westminster

Forecast Income Statement

For the year ending 31st December 2016

Major capital expenditure

	Forecast 2016 £'000	Estimate 2015 £'000	Actual 2014 £'000	Actual 2013 £'000
Lighting project	(75.0)	(20.0)		
Church forecourt	(45.0)	(5.0)		
Church redecoration	(30.0)			
Other projects	0.0	(8.8)		
	(150.0)	(33.8)	0.0	0.0



St Matthew's Conference Centre

Draft Forecasts

For the period ending 31st December 2016

Income Statement

Forecasts for the year ending 31st December 2016

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Forecast 2016	Estimate Jan - Dec 2015
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Turnover														
Room fees	9,000	9,050	13,000	9,150	9,400	13,950	8,650	4,900	11,050	11,150	10,200	8,600	118,100	113,198
Catering income	5,900	3,850	6,200	5,600	3,450	4,600	4,200	2,250	5,200	5,150	6,350	3,650	56,400	53,915
	14,900	12,900	19,200	14,750	12,850	18,550	12,850	7,150	16,250	16,300	16,550	12,250	174,500	167,113
Costs of sales	2,300	1,100	1,850	1,800	1,500	2,100	1,850	700	2,100	2,050	2,000	1,450	20,800	20,609
Gross profit	12,600	11,800	17,350	12,950	11,350	16,450	11,000	6,450	14,150	14,250	14,550	10,800	153,700	146,505
Operating costs														
Human resources	4,250	4,250	4,250	4,250	4,450	4,650	4,850	5,050	5,250	5,500	5,750	6,000	58,500	38,628
Other costs	1,970	1,970	2,020	1,920	1,970	2,020	1,970	1,920	1,970	1,920	2,070	2,170	23,890	61,059
	6,220	6,220	6,270	6,170	6,420	6,670	6,820	6,970	7,220	7,420	7,820	8,170	82,390	99,688
Net income	6,380	5,580	11,080	6,780	4,930	9,780	4,180	-520	6,930	6,830	6,730	2,630	71,310	46,817
Cumulative net income	6,380	11,960	23,040	29,820	34,750	44,530	48,710	48,190	55,120	61,950	68,680	71,310		