



St Matthew's
Westminster

PCC Report – Jan 2018

Income & Expenditure

St Matthew's Westminster

For the year ended 31 December 2017

Account	2017 £	2016 £
Donations and legacies		
Congregational giving	37,234	42,926
Donations to clergy house	58,650	68,902
Friends of St Matthew's	5,385	7,375
Other collections at services	13,390	8,247
Grants	13,649	11,500
Tax recovered through Gift Aid	16,656	19,334
Total Donations and legacies	144,963	158,284
Trading subsidiary		
Income from subsidiary	72,554	81,375
Total Trading subsidiary	72,554	81,375
Other charitable activities		
Gross income from church activities	1,916	1,821
Gross income from trading activities	26,765	35,724
Profit on disposal of fixed assets	0	230
Total Other charitable activities	28,681	37,775
Income from investments		
Bank interest received	183	346
Dividends received	22,915	5,814
Total Income from investments	23,098	6,159
TOTAL INCOME	269,296	283,593
Raising funds		
Raising funds: voluntary income	733	268
Raising funds: clergy house	19,390	16,802
Total Raising funds	20,122	17,070
Charitable activities		
Mission costs	1,671	1,510
Common Fund	67,000	65,600
Costs of trading	7,981	10,474
Pastoral assistants and vocation programmes	25,682	34,103
Routine building costs	26,974	44,380
Liturgy, music and services	44,132	9,865
General running costs	45,233	53,055
Energy costs	12,805	13,444
Governance costs	234	8,194
Total Charitable activities	231,712	240,625
Capital expenditure		
Capital expenditure	66,949	11,234
Total Capital expenditure	66,949	11,234
TOTAL EXPENDITURE	318,783	268,930
NET SURPLUS (DEFICIT)	(49,487)	14,664
Unrealised recognised gains (losses)		
Gains and losses on investment assets	33,252	22,653
Total Unrealised recognised gains (losses)	33,252	22,653
NET MOVEMENT IN FUNDS	(16,235)	37,317

Balance Sheet

St Matthew's Westminster

As at 31 December 2017

Account	2017 £	2016 £
Fixed assets		
Tangible assets	6,000,777	6,001,886
Investments	335,209	301,956
-	6,335,986	6,303,842
Current assets		
Debtors	28,020	25,523
Current accounts	11,374	13,319
Other accounts	6,728	6,538
Savings account	240,000	300,000
-	286,122	319,858
Creditors: amounts falling due within one year		
Current liabilities	4,964	15,844
-	4,964	15,844
Net current assets	309,179	329,536
Total assets less current liabilities	6,645,164	6,633,379
Net Assets	6,645,164	6,633,379
Funds		
Endowment funds	481,529	481,529
Restricted funds	16,646	11,023
Unrestricted funds	6,118,969	6,140,827
-	6,617,144	6,633,379

Income & Expenditure

St Matthew's Westminster

For the year ended 31 December 2017

Account	2017	2016
1. Donations and legacies		
Tax efficient planned giving	29,361	33,542
Other tax efficient giving	19,676	31,748
Other planned giving - not tax efficient	6,475	7,870
Other giving - not tax efficient	44,969	45,981
Other collections at services	13,390	8,247
Grants received	13,649	11,500
Tax recoverable through Gift Aid	16,656	19,334
Total Donations and legacies	144,175	158,221

Account	2017	2016
2. Major sources of income		
Congregational giving	(55,220)	(58,485)
Clergy house income	(58,650)	(68,902)
Income from subsidiary	(72,554)	(81,375)
Tax recovered through Gift Aid	(16,656)	(19,334)
Grants received	(13,649)	(11,500)
Other church income	(19,091)	(21,785)
Interest, dividends and sale of assets	(23,098)	(6,389)
Total Major sources of income	(258,918)	(267,770)

Account	2017	2016
3. Other trading activities		
Church, forecourt and hall lettings	24,294	30,960
Food and drink sales	623	2,206
Other fee income	1,262	1,796
Booklets, prayer beads and cards	586	773
Total Other trading activities	26,765	35,726

Account	2017	2016
4. Underlying net income		
Income reported under FRS102	(16,235)	37,317
Add back: Capital expenditure	66,949	11,234
Deduct: unrealised gains	(33,252)	(22,653)
Underlying net income	17,462	25,898

Account	2017	2016
5. Expenditure by type		
Costs of trading	7,981	10,474
Common Fund	67,000	65,600
Ministry and liturgy	91,833	64,033
Church running costs	57,246	73,434
Building costs	39,561	54,624
Total Expenditure by type	263,621	268,165