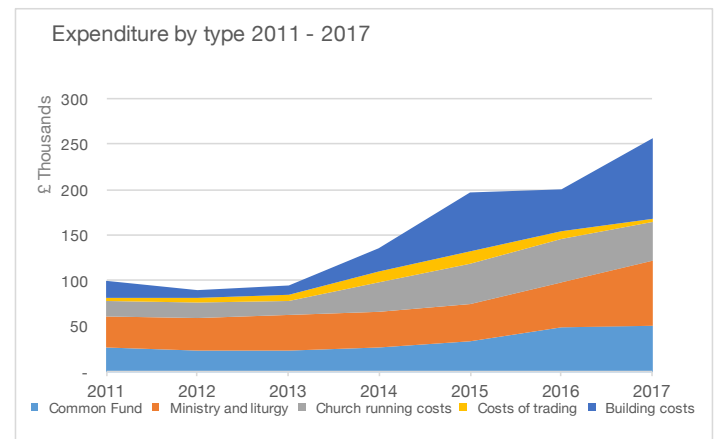
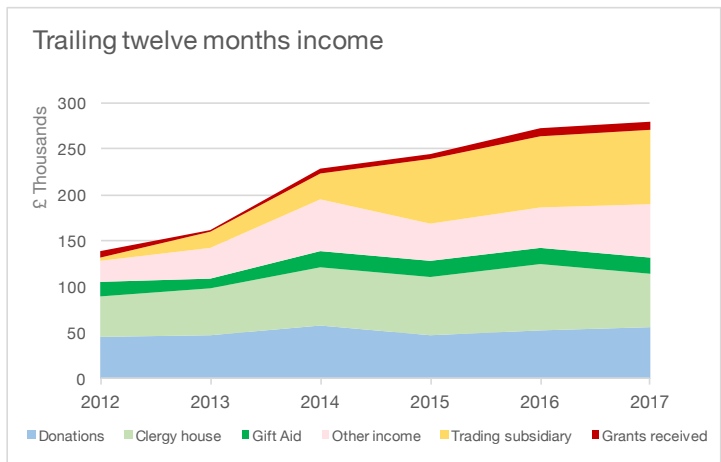
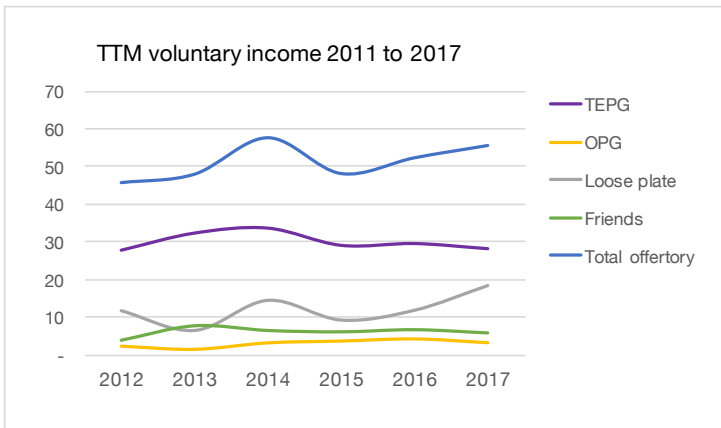
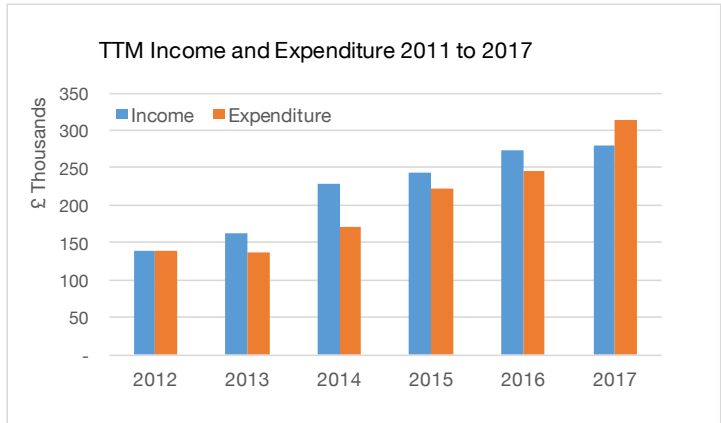


St Matthew's
Westminster

Financial Report September 2017

I Giving and Finance Dashboard



II Financial Statements

Financial Statements

For the period ending 31st December 2017

	Note	Church £	House £	Centre £	Estimate 2017 £	Budget 2017 £
Voluntary income						
Voluntary income		73,795	60,590	-	134,385	152,075
Church activities		29,492	-	-	29,492	27,650
Income from investments		22,602	-	73,750	96,352	83,250
		125,889	60,590	73,750	260,229	262,975
Resources expended						
Costs of generating funds		6,241	-	-	6,241	5,750
All mission giving		1,143	-	-	1,143	1,200
Common Fund		68,574	-	-	68,574	68,750
House expenses		-	45,829	-	45,829	52,400
Salaries and living allowances		77,407	15,772	-	93,179	89,950
Church running expenses		43,175	-	-	43,175	50,675
Church utility bills		7,773	-	-	7,773	8,060
Governance costs		439	-	-	439	900
Depreciation		1,255	-	-	1,255	1,500
		206,006	61,602	-	267,608	279,185
Operating income		- 80,117	- 1,012	73,750	- 7,379	- 16,210
Capital expenditure and major repairs		- 55,708	-	-	- 55,708	-
Gains/(losses) on investments		19,335	-	-	19,335	-
Net income for the period		- 116,490	- 1,012	73,750	- 43,752	- 16,210

This page shows a summary of the estimated income and expenditure of the PCC for the year ended 31st December 2017. It takes actual figures between January and September, and then the budget is added for October to December to give a "pro forma" 12 month estimated result.

The three columns show the main 'cost centres' of the PCC: church funds, clergy house, and net income from the conference centre.

Financial Statements

For the period ending 31st December 2017

A more detailed analysis showing the quarterly results of all cost centres

	Note	Q1 £	Q2 £	Q3 £	Forecast Q4 £	Estimate 2017 £	Budget 2017 £
Voluntary income							
Tax efficient planned giving	1	11,042	9,883	10,641	11,175	42,741	44,500
Other planned giving	2	1,520	1,410	1,190	2,300	6,420	8,125
Other collections at services	3	-	75	10	-	85	-
All other giving	4	-	598	480	-	1,078	-
Donations to clergy house	5	16,655	17,385	12,000	14,550	60,590	80,300
Tax recoverable: Gift Aid	6	4,376	3,672	3,473	5,150	16,671	19,150
Grants receivable	7	2,000	-	4,800	-	6,800	-
		35,593	33,023	32,594	33,175	134,385	152,075
Church activities							
Activities for generating funds		-	-	-	-	-	-
Statutory fees		521	260	52	200	1,033	1,850
Gross income from trading	8	7,540	9,203	5,341	6,375	28,459	25,800
		8,061	9,463	5,393	6,575	29,492	27,650
Income from investments	9	18,855	20,403	24,419	32,675	96,352	83,250
Total income		62,509	62,889	62,406	72,425	260,229	262,975
Resources expended							
Costs of generating funds	10	1,469	3,304	568	900	6,241	5,750
All mission giving		390	444	9	300	1,143	1,200
Common Fund	11	16,851	17,426	16,847	17,450	68,574	68,750
Salaries and living allowances	12	22,604	24,725	23,324	22,525	93,179	89,950
Church running expenses	13	14,313	7,970	9,592	11,300	43,175	50,675
Church utility bills	14	2,752	1,663	1,268	2,090	7,773	8,060
Governance costs	15	24	39	151	225	439	900
House expenses	16	9,570	9,617	15,742	10,900	45,829	52,400
Depreciation	17	344	306	229	375	1,255	1,500
		68,317	65,495	67,730	66,065	267,608	279,185
Operating income		- 5,808	- 2,606	- 5,325	6,360	- 7,379	- 16,210
Capital expenditure	18	- 40	- 1,194	- 53,424	- 1,050	- 55,708	-
Gains/(losses) on investments		9,610	6,315	3,410	-	19,335	-
Net income for the period		3,763	2,515	- 55,339	5,310	- 43,752	- 16,210

Financial Statements

For the period ending 31st December 2017

	Q1	Q2	Q3	Forecast	Estimate	Budget
Note	£	£	£	Q4	2017	2017
	£	£	£	£	£	£
1. Tax efficient planned giving						
Standing orders	5,856	4,966	5,312	5,200	21,334	21,900
Envelopes	1,348	1,765	1,225	1,350	5,688	6,100
Loose plate - Gift Aid (GASDS)	1,167	1,374	1,148	1,150	4,839	5,500
Other planned giving	1,046	481	546	1,250	3,324	3,750
Sanctuary light - Gift Aid	30	60	10	75	175	300
Organ use - Gift Aid	218	129	139	150	636	600
Special collections - Gift Aid	5	-	1,050	350	1,405	950
Church events - tax efficient	200	140	305	500	1,145	2,000
Church events - GASDS	371	608	421	-	1,401	-
Friends	800	360	485	1,150	2,795	3,400
	11,042	9,883	10,641	11,175	42,741	44,500
2. Other planned giving						
Regular giving - not tax efficient	765	815	765	1,450	3,795	4,075
Friends - not tax efficient	755	595	425	850	2,625	4,050
	1,520	1,410	1,190	2,300	6,420	8,125
3. Other collections at services						
Loose plate collections	-	50	-	-	50	-
Special collections	-	-	-	-	-	-
Collections for gifts	-	25	10	-	35	-
	-	75	10	-	85	-
4. All other giving						
Recurring giving	-	-	-	-	-	-
Non-recurring giving	-	598	480	-	1,078	-
	-	598	480	-	1,078	-
5. Donations to clergy house						
Donations - Gift Aid	3,850	3,770	2,200	4,650	14,470	21,200
Donations - MyDonate	1,660	650	920	1,400	4,630	8,650
Donations	11,145	12,965	8,830	8,500	41,440	50,450
Day use	-	-	50	-	50	-
	16,655	17,385	12,000	14,550	60,590	80,300
6. Tax recoverable: Gift Aid						
Recurring giving	3,413	2,730	2,923	4,000	13,066	-
Non-recurring giving	963	943	550	1,150	3,605	300
	4,376	3,672	3,473	5,150	16,671	300

Financial Statements

For the period ending 31st December 2017

	Note	Q1 £	Q2 £	Q3 £	Forecast Q4 £	Estimate 2017 £	Budget 2017 £
7. Grants received							
Recurring grants		-	-	500	-	500	-
Non-recurring grants		2,000	-	4,300	-	6,300	-
		2,000	-	4,800	-	6,800	-
8. Gross income from trading							
Forecourt lettings		3,000	3,000	2,000	3,000	11,000	12,000
Hall lettings		75	150	275	-	500	-
Tower lettings		3,300	4,200	2,540	2,850	12,890	11,400
Church use		200	500	144	-	844	300
Organ use		-	-	-	-	-	-
General trading income		141	156	180	150	627	600
Candle income		-	-	-	-	-	-
Other fee income		287	-	-	-	287	-
Food and drink sales		247	114	202	375	939	1,500
Pilgrimages and parish weekends		290	1,082	-	-	1,372	-
		7,540	9,203	5,341	6,375	28,459	25,800
9. Income from investments							
Bank interest received		53	53	53	75	234	300
Dividends received		52	1,600	18,116	2,600	22,368	7,950
Conference Centre income		18,750	18,750	6,250	30,000	73,750	75,000
		18,855	20,403	24,419	32,675	96,352	83,250
10. Costs of generating funds							
Costs of postcards, CDs etc		22	-	-	-	22	150
Fundraising and publicity		482	101	39	-	622	-
Food and drink costs		665	1,554	513	900	3,631	3,600
Pilgrimage and parish weekend costs		300	1,400	-	-	1,700	2,000
Other fundraising costs		-	-	-	-	-	-
Gifts for congregation and clergy		-	250	16	-	266	-
		1,469	3,304	568	900	6,241	5,750
11. Common Fund							
Common Fund		16,753	16,749	16,749	16,800	67,051	67,200
School capitation		-	529	-	350	879	350
Parochial fees		98	148	98	300	644	1,200
		16,851	17,426	16,847	17,450	68,574	68,750

Financial Statements

For the period ending 31st December 2017

	Q1	Q2	Q3	Forecast	Estimate	Budget
Note	£	£	£	Q4	2017	2017
	£	£	£	£	£	£
12. Salaries, honoraria and expenses						
Pastoral assistants' stipends and fees	2,850	2,850	3,450	3,300	12,450	13,200
Pastoral assistants' accommodation	3,759	3,300	3,459	4,050	14,568	16,200
Verging fees	-	-	-	300	300	1,200
Development and training	21	155	238	100	514	250
Office salaries	7,919	7,874	7,651	8,100	31,544	32,400
Music salaries and fees	6,200	7,534	6,395	5,550	25,679	22,200
Payroll taxes and pension	1,223	1,912	1,924	825	5,884	3,300
Clergy expenses	633	1,100	207	300	2,241	1,200
	22,604	24,725	23,324	22,525	93,179	89,950
13. Church running expenses						
Other church repairs	428	750	554	3,000	4,731	12,000
Architectural fees	3,437	2,400	4,414	1,800	12,051	9,400
Organ maintenance	5,240	-	-	450	5,690	1,800
Insurance	1,493	1,503	1,536	1,500	6,033	6,000
Church cleaning	64	48	36	-	148	150
Church administration	-	-	-	-	-	-
Upkeep of services	44	162	63	150	419	600
Sacristy supplies	435	127	649	750	1,961	3,000
Candles	-	-	-	-	-	-
Music costs	790	562	413	525	2,289	2,100
Costs of flowers	-	12	-	75	87	575
General expenses	6	31	35	-	72	-
Subscriptions	-	-	85	50	135	300
Advertising	431	87	-	-	517	450
Printing and stationery	268	1,077	967	750	3,062	3,000
Exhibitions and events	-	-	-	-	-	700
Telephone, internet and IT	979	571	644	1,800	3,995	7,200
Travel costs	599	457	98	250	1,404	2,650
Bad debt expense	-	-	-	-	-	-
Interest/forex expense	-	1	3	-	4	-
Bank charges	100	181	94	200	576	750
	14,313	7,970	9,592	11,300	43,175	50,675

Financial Statements

For the period ending 31st December 2017

	Note	Q1 £	Q2 £	Q3 £	Forecast Q4 £	Estimate 2017 £	Budget 2017 £
14. Church utility bills							
Gas		1,186	563	456	900	3,105	3,550
Electricity		1,246	1,100	812	1,100	4,259	4,150
Water		320	-	-	90	410	360
		2,752	1,663	1,268	2,090	7,773	8,060
15. Governance costs							
Accounting fees		24	26	151	225	426	900
Legal fees		-	13	-	-	13	-
		24	39	151	225	439	900
16. House expenses							
Utility costs		1,711	1,687	769	1,700	5,868	6,250
Cleaning		3,075	2,854	3,164	3,450	12,543	13,600
Repairs		2,141	2,323	10,346	3,400	18,210	24,550
Insurance		591	591	591	600	2,372	2,400
Upkeep of garden		222	45	75	50	393	300
Hospitality costs		1,831	2,116	798	1,700	6,445	5,300
Telephone and internet		-	-	-	-	-	-
		9,570	9,617	15,742	10,900	45,829	52,400
17. Depreciation							
Photocopier		344	306	229	375	1,255	1,500
		344	306	229	375	1,255	1,500
18. Capital expenditure							
Major capital expenditure		-	1,188	-	-	1,188	- 240,100
Church building repairs		40	6	53,424	1,050	54,520	4,200
		40	1,194	53,424	1,050	55,708	- 235,900

III Financial Forecasts 2018

Financial Statements: Forecast

For the period ending 31st December 2018

		Q1	Q2	Q3	Q4	2018	Estimate 2017
	Note	£	£	£	£	£	£
Voluntary income							
Tax efficient planned giving	1	11,700	10,650	10,400	12,200	44,950	42,741
Other planned giving	2	1,700	1,600	1,350	2,150	6,800	6,420
Other collections at services	3	-	-	-	-	-	85
All other giving	4	-	650	550	1,000	2,200	1,078
Donations to clergy house		17,800	18,550	12,750	15,750	64,850	60,590
Tax recoverable through Gift Aid		4,550	3,750	3,600	3,950	15,850	16,671
Grants receivable	5	2,000	-	4,300	-	6,300	6,800
		37,750	35,200	32,950	35,050	140,950	134,385
Church activities							
Activities for generating funds		-	-	-	-	-	-
Statutory fees		300	300	300	300	1,200	1,033
Gross income from trading	6	5,910	6,760	5,610	6,810	25,090	28,459
		6,210	7,060	5,910	7,110	26,290	29,492
Income from investments	7	16,000	17,550	25,250	18,950	77,750	96,352
Total income		59,960	59,810	64,110	61,110	244,990	260,229
Resources expended							
Costs of generating funds	8	1,100	2,750	1,050	1,600	6,500	6,241
All mission giving and charitable grants		450	500	50	1,300	2,300	1,143
Common Fund and other contributions	9	17,782	17,826	17,777	17,835	71,220	68,574
House expenses		10,800	10,850	8,850	9,950	40,450	45,829
Salaries, honoraria and expenses	10	23,735	24,515	25,630	24,880	98,760	93,179
Church running expenses	11	8,755	8,955	8,355	7,805	33,870	43,175
Church utility bills	12	3,000	1,750	1,400	2,300	8,450	7,773
Governance costs	13	150	150	150	150	600	439
Depreciation	14	225	225	225	225	900	1,255
		65,997	67,521	63,487	66,045	263,050	267,608
Operating income		- 6,037	- 7,711	623	- 4,935	- 18,060	- 7,379
Capital expenditure and major repairs	15	-	-	-	-	-	- 55,708
Gains/(losses) on investments		-	-	-	-	-	19,335
Net income for the period		- 6,037	- 7,711	623	- 4,935	- 18,060	- 43,752

Financial Statements: Forecast

For the period ending 31st December 2018

		Q1	Q2	Q3	Q4	2018	Estimate 2017
	Note	£	£	£	£	£	£
1. Tax efficient planned giving							
Standing orders		5,950	5,050	5,400	5,850	22,250	21,334
Envelopes		1,400	1,850	1,300	1,550	6,100	5,688
Loose plate - Gift Aid (GASDS)		1,250	1,450	1,200	1,550	5,450	4,839
Other planned giving		1,250	700	800	1,650	4,400	3,324
Sanctuary light - Gift Aid		150	150	50	150	500	175
Organ use - Gift Aid		150	150	150	150	600	636
Special collections - Gift Aid		-	-	-	-	-	1,405
Church events - tax efficient		250	200	400	50	900	1,145
Church events - GASDS		400	700	500	150	1,750	1,401
Friends		900	400	600	1,100	3,000	2,795
		11,700	10,650	10,400	12,200	44,950	42,741
2. Other planned giving							
Regular giving - not tax efficient		900	950	900	900	3,650	3,795
Friends - not tax efficient		800	650	450	1,250	3,150	2,625
		1,700	1,600	1,350	2,150	6,800	6,420
3. Other collections at services							
Loose plate collections		-	-	-	-	-	50
Special collections		-	-	-	-	-	-
Collections for gifts		-	-	-	-	-	35
		-	-	-	-	-	85
4. All other giving							
Recurring giving		-	-	-	-	-	-
Non-recurring giving		-	650	550	1,000	2,200	1,078
		-	650	550	1,000	2,200	1,078
5. Donations to clergy house							
Donations - Gift Aid		4,300	4,200	2,500	4,300	15,300	14,470
Donations - MyDonate		1,700	650	950	1,450	4,750	4,630
Donations		11,800	13,700	9,300	10,000	44,800	41,440
Day use		-	-	-	-	-	50
		17,800	18,550	12,750	15,750	64,850	60,590
5. Grants received							
Recurring grants		-	-	-	-	-	500
Non-recurring grants		2,000	-	4,300	-	6,300	6,300
		2,000	-	4,300	-	6,300	6,800

Financial Statements: Forecast

For the period ending 31st December 2018

	Note	Q1 £	Q2 £	Q3 £	Q4 £	2018 £	Estimate 2017 £
6. Gross income from trading							
Forecourt lettings		3,000	3,000	3,000	3,000	12,000	11,000
Hall lettings		225	225	225	225	900	500
Tower lettings		1,710	1,710	1,710	1,710	6,840	12,890
Church use		225	225	225	225	900	844
Organ use		-	-	-	-	-	-
General trading income		150	150	150	200	650	627
Candle income		-	-	-	-	-	-
Other fee income		300	-	-	950	1,250	287
Food and drink sales		300	250	300	500	1,350	939
Pilgrimages and parish weekends		-	1,200	-	-	1,200	1,372
		5,910	6,760	5,610	6,810	25,090	28,459
7. Income from investments							
Bank interest received		-	-	-	-	-	234
Dividends received		100	1,650	9,350	3,050	14,150	22,368
Conference Centre income		15,900	15,900	15,900	15,900	63,600	73,750
		16,000	17,550	25,250	18,950	77,750	96,352
8. Costs of generating funds							
Costs of postcards, CDs etc		50	-	-	50	100	22
Fundraising and publicity		150	150	150	150	600	622
Food and drink costs		900	900	900	900	3,600	3,631
Pilgrimage and parish weekend costs		-	1,700	-	500	2,200	1,700
Other fundraising costs		-	-	-	-	-	-
Gifts for congregation and clergy		-	-	-	-	-	266
		1,100	2,750	1,050	1,600	6,500	6,241
9. Common Fund and other contributions							
Common Fund		17,682	17,676	17,677	17,685	70,720	67,051
School capitation		-	-	-	-	-	879
Parochial fees		100	150	100	150	500	644
		17,782	17,826	17,777	17,835	71,220	68,574

Financial Statements: Forecast

For the period ending 31st December 2018

		Q1	Q2	Q3	Q4	2018	Estimate 2017
	Note	£	£	£	£	£	£
10. Salaries, honoraria and expenses							
Pastoral assistants' stipends and fees		2,850	2,850	3,450	3,300	12,450	12,450
Pastoral assistants' accommodation		3,750	3,750	3,750	3,750	15,000	14,568
Verging fees		-	-	-	-	-	300
Development and training		50	200	400	- 200	450	514
Office salaries		7,920	8,220	8,370	8,370	32,880	31,544
Music salaries and fees		6,855	7,085	7,200	7,200	28,340	25,679
Payroll taxes and pension		1,650	1,750	1,800	1,800	7,000	5,884
Clergy expenses		660	660	660	660	2,640	2,241
		23,735	24,515	25,630	24,880	98,760	93,179
11. Church running expenses							
Other church repairs		450	450	450	450	1,800	4,731
Architectural fees		1,800	1,800	1,800	1,800	7,200	12,051
Organ maintenance		750	750	750	750	3,000	5,690
Insurance		1,550	1,650	1,650	1,550	6,400	6,033
Church cleaning		150	150	150	150	600	148
Church administration		-	-	-	-	-	-
Upkeep of services		150	150	150	150	600	419
Sacristy supplies		480	480	480	480	1,920	1,961
Candles		-	-	-	-	-	-
Music costs		750	750	750	750	3,000	2,289
Costs of flowers		75	75	75	75	300	87
General expenses		-	-	-	-	-	72
Subscriptions		-	-	100	-	100	135
Advertising		450	100	-	-	550	517
Printing and stationery		300	1,200	1,000	900	3,400	3,062
Exhibitions and events		-	-	-	-	-	-
Telephone, internet and IT		1,050	650	700	350	2,750	3,995
Travel costs		650	500	150	200	1,500	1,404
Bad debt expense		-	-	-	-	-	-
Interest/forex expense		-	-	-	-	-	4
Bank charges		150	250	150	200	750	576
		8,755	8,955	8,355	7,805	33,870	43,175

Financial Statements: Forecast

For the period ending 31st December 2018

	Note	Q1 £	Q2 £	Q3 £	Q4 £	2018 £	Estimate 2017 £
12. Church utility bills							
Gas		1,250	600	500	1,050	3,400	3,105
Electricity		1,350	1,150	900	1,150	4,550	4,259
Water		400	-	-	100	500	410
		3,000	1,750	1,400	2,300	8,450	7,773
13. Governance costs							
Accounting fees		150	150	150	150	600	426
Legal fees		-	-	-	-	-	13
		150	150	150	150	600	439
14. Depreciation							
Photocopier		225	225	225	225	900	1,255
		225	225	225	225	900	1,255
15. House expenses							
Utility costs		1,850	1,800	850	1,550	6,050	5,868
Cleaning		3,300	3,050	3,350	3,050	12,750	12,543
Repairs		3,000	3,000	3,000	3,000	12,000	18,210
Insurance		600	600	600	700	2,500	2,372
Upkeep of garden		150	150	150	150	600	393
Hospitality costs		1,900	2,250	900	1,500	6,550	6,445
Telephone and internet		-	-	-	-	-	-
		10,800	10,850	8,850	9,950	40,450	45,829
16. Capital expenditure							
Major capital expenditure		-	-	-	-	-	1,188
Church building repairs		-	-	-	-	-	54,520
		-	-	-	-	-	55,708