



**St Matthew's**  
Westminster

# Financial Report March 2016

# Statement of Financial Activities

For the quarter ended 31st March 2016

		Unrestricted	Restricted	Endowment			
		Funds	Funds	Funds	2016	Budget	2015
Note		£	£	£	£	£	£
<b>Income from:</b>							
Donations and legacies	2	40,219	-	-	40,219	36,300	36,110
Trading subsidiary	3	15,000	-	-	15,000	15,000	10,000
Other church activities	4	217	-	-	217	700	654
Other trading activities	5	7,683	-	-	7,683	7,200	6,377
Investments	6	134	-	-	134	2,700	188
Other		-	-	-	-	-	-
		63,253	-	-	<b>63,253</b>	61,900	53,329
<b>Expenditure on:</b>							
Raising funds	7	4,209	-	-	4,209	3,450	3,800
Church activities	8	49,465	-	-	49,465	54,050	48,498
Capital expenditure	9	2,790	-	-	2,790	-	3,146
		56,464	-	-	<b>56,464</b>	57,500	55,444
<b>Net surplus (deficit)</b>		6,789	-	-	<b>6,789</b>	4,400	(2,115)
<b>Unrealised recognised gains (losses)</b>							
Market value of investment assets		-	-	(4,012)	(4,012)	-	10,984
		6,789	-	(4,012)	<b>2,777</b>	4,400	8,869

# Balance Sheet

As at 31st March 2016

	Note	Mar 2016 £	Mar 2015 £
<b>Fixed assets</b>			
Tangible assets	11	2,995	4,907
Investment property		-	-
Other investment assets	12	272,323	281,822
		<b>275,318</b>	286,729
<b>Current assets</b>			
Debtors	13	31,694	61,494
Cash at bank and in hand		321,381	339,526
		<b>353,075</b>	401,020
<b>Liabilities: amounts due within one year</b>	14	(29,556)	(67,759)
<b>Net current assets</b>		<b>323,519</b>	333,261
<b>Total assets less current liabilities</b>		<b>598,837</b>	619,990
<b>Liabilities: amounts due after one year</b>		-	-
<b>Net assets</b>		<b>598,837</b>	619,990
<b>Funds</b>			
Endowment funds	24	455,537	455,178
Restricted funds	24	8,342	7,754
Unrestricted funds	24	134,958	162,058
		<b>598,837</b>	624,990

# Notes to the account(continued)

For the quarter ended 31st March 2016

	Unrestricted Funds	Restricted Funds	Endowment Funds	2016	Budget	2015
Note	£	£	£	£	£	£
<b>2. Donations and Legacies</b>						
Received in respect of:						
Collections and congregations	9,802	-	-	<b>9,802</b>	9,100	9,181
Donations to clergy house	21,141	-	-	<b>21,141</b>	16,600	16,515
Friends of St Matthew's	1,660	-	-	<b>1,660</b>	1,450	1,400
Other giving	2,260	-	-	<b>2,260</b>	1,000	990
Legacies	-	-	-	-	-	-
Grants received	-	-	-	-	3,000	3,000
Gift Aid	5,356	-	-	<b>5,356</b>	5,150	5,025
	<b>40,219</b>	-	-	<b>40,219</b>	36,300	36,111
How donations and legacies were received:						
Tax efficient planned giving	8,915	-	-	<b>8,915</b>	8,450	8,181
Other tax efficient giving	12,053	-	-	<b>12,053</b>	9,800	9,840
Planned giving (not tax efficient)	1,845	-	-	<b>1,845</b>	1,650	1,595
Other giving (not tax efficient)	9,790	-	-	<b>9,790</b>	7,250	7,480
Other collections at services	2,260	-	-	<b>2,260</b>	1,000	990
Legacies received	-	-	-	-	-	-
Grants received	-	-	-	-	3,000	3,000
Gift Aid	5,356	-	-	<b>5,356</b>	5,150	5,025
	<b>40,219</b>	-	-	<b>40,219</b>	36,300	36,111

# Notes to the account(continued)

For the quarter ended 31st March 2016

	Unrestricted Funds	Restricted Funds	Endowment Funds	2016 £	Budget £	2015 £
Note	£	£	£	£	£	£
<b>3. Trading subsidiary</b>						
Conference centre	15,000	-	-	<b>15,000</b>	15,000	10,000
<b>4. Charitable activities</b>						
Gross income from charitable ac	197	-	-	<b>197</b>	400	372
Net income from statutory fees	20	-	-	<b>20</b>	300	282
	217	-	-	<b>217</b>	700	654
<b>5. Other trading activities</b>						
Gross income from trading activ	7,683	-	-	<b>7,683</b>	7,200	6,377
<b>6. Investment income</b>						
Dividends and bank interest	134	-	-	<b>134</b>	2,700	188
<b>7. Raising funds</b>						
Costs of raising church funds	-	-	-	-	150	120
Costs of raising clergy house fun	4,209	-	-	<b>4,209</b>	3,300	3,680
	4,209	-	-	<b>4,209</b>	3,450	3,800

# Notes to the account(continued)

For the quarter ended 31st March 2016

	Unrestricted Funds	Restricted Funds	Endowment Funds	2016	Budget	2015
Note	£	£	£	£	£	£
<b>8. Church activities</b>						
Mission costs	6	-	-	<b>6</b>	-	-
Common Fund	16,400	-	-	<b>16,400</b>	16,500	11,250
Costs of trading	1,569	-	-	<b>1,569</b>	3,750	3,542
Vocations programmes	7,800	-	-	<b>7,800</b>	6,800	5,464
Routine building costs	5,045	-	-	<b>5,045</b>	7,950	9,766
Liturgy and services	1,838	-	-	<b>1,838</b>	3,450	3,518
Church administrator	8,469	-	-	<b>8,469</b>	8,550	8,261
Office and support costs	3,986	-	-	<b>3,986</b>	850	823
Bank charges	118	-	-	<b>118</b>	50	68
Depreciation charges	459	-	-	<b>459</b>	600	574
Energy costs	3,707	-	-	<b>3,707</b>	5,550	5,194
Governance costs	68	-	-	<b>68</b>	-	38
	49,465	-	-	<b>49,465</b>	54,050	48,498
<b>9. Capital expenditure</b>						
Architectural fees	1,800	-	-	<b>1,800</b>	-	3,146
Major capital expenditure	990	-	-	<b>990</b>	-	-
	2,790	-	-	<b>2,790</b>	-	3,146

# Notes to the account(continued)

For the quarter ended 31st March 2016

## 10. Trading income

	Gross income	Expenses	Net 2016	Net 2015	Net 2015
	£	£	£	£	£
Church tower lettings	2,850	-	<b>2,850</b>	2,850	2,850
Church hall lettings	675	-	<b>675</b>	1,695	1,695
Church use	100	-	<b>100</b>	-	-
Church forecourt lettings	2,350	-	<b>2,350</b>	550	550
General trading income	140	(70)	<b>69</b>	216	193
Other fee income	860		<b>860</b>	-	-
Food and drink sales	706	(1,085)	<b>(379)</b>	1,063	705
Books, leaflets and postcards	2	-	<b>2</b>	4	4
	<u>7,683</u>	<u>(1,155)</u>	<u><b>6,528</b></u>	<u>6,373</u>	<u>5,993</u>

# Notes to the account(continued)

For the quarter ended 31st March 2016

	Mar 2016 £	Mar 2015 £
<b>11. Tangible fixed assets</b>		
Cost		
At 1st January 2015	-	-
Additions	-	-
Disposals	-	-
As at 31st March 2016	<u>6,884</u>	<u>6,884</u>
Accumulated depreciation		
At 1st January 2015	-	-
Charge for the year	-	-
Adjustment on disposal	-	-
As at 31st March 2016	<u>(3,889)</u>	<u>(1,976)</u>
Net book value		
<b>As at 31st March 2016</b>	<b><u>2,995</u></b>	<b><u>4,907</u></b>
At 1st January 2015	<u>-</u>	<u>-</u>

## 12. Other investment assets

	Marketable securities £	Unlisted securities £	2016 £	2015 £	2015 £
At 1st January 2015	261,334	15,002	<b>276,336</b>	272,323	281,822
Additions	-	-	-	-	-
Revaluations	(4,012)	-	<b>(4,012)</b>	-	10,984
As at 31st March 2016	<u>257,322</u>	<u>15,002</u>	<b><u>272,324</u></b>	<u>272,323</u>	<u>292,806</u>



# Notes to the account(continued)

For the quarter ended 31st March 2016

	<b>Mar 2016 £</b>	<b>Mar 2015 £</b>
<b>13. Debtors</b>		
Trade debtors	3,119	947
Tax recoverable	1,863	2,167
Amounts owed by subsidiary undertakings	-	10,972
Amounts owed by associated undertakings	12,715	(471)
Prepayments and accrued income	12,627	46,545
Other debtors	1,370	1,335
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	31,694	61,495
	<hr/>	<hr/>
<b>14. Liabilities: amounts falling due within one year</b>		
Trade creditors	11,468	46,456
Accruals and deferred income	3,264	5,563
Philip Chester	-	-
Grace Hoskin	2,000	-
Toby York	2,000	-
St Matthew's CE Primary School	5,000	5,000
Taxation and social security	823	738
Other creditors	5,000	10,000
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	29,555	67,757
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# Notes to the account(continued)

For the quarter ended 31st March 2016

## 15. Analysis of Funds

	As at 1st January 2016	Incoming resources	Outgoing resources	Gains and losses	As at 31st March 2016
	£	£	£	£	£
<b>Endowment fund</b>					
The Greatorex Trust	459,550	-	-	(4,012)	455,537
<b>Restricted funds</b>					
Canon Atlay Memorial Fund	2,535	-	-	-	2,535
Gerard Irvine Memorial Fund	2,499	-	-	-	2,499
Organ Fund	117	-	-	-	117
The Friends of St Matthew's	3,191	-	-	-	3,191
	<u>8,342</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,342</u>
<b>Unrestricted funds</b>					
General Fund	58,208	42,112	(49,865)	-	50,455
Trevelyan Trust	69,962	21,141	(6,600)	-	84,503
	<u>128,170</u>	<u>63,253</u>	<u>(56,465)</u>	<u>-</u>	<u>134,958</u>
<b>All funds</b>	<b><u>596,062</u></b>	<b><u>63,253</u></b>	<b><u>(56,465)</u></b>	<b><u>(4,012)</u></b>	<b><u>598,837</u></b>