

**THE PARISH OF
ST MATTHEW WITH ST PAUL, WINCHESTER**
Charity Registration number : 1133040

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

ST MATTHEW WITH ST PAUL, WINCHESTER

REGISTERED CHARITY in England and Wales no. 1133040

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31 DECEMBER 2018

Administrative information

The Ecclesiastical Parish of St Matthew, Winchester, is part of the Diocese of Winchester within the Church of England. It comprises the churches of St Matthew, Stockbridge Road, and St Paul, St Paul's Hill, Winchester. The working name of the parish is St Matthew with St Paul, Winchester.

The correspondence address is: Parish Office, St Paul's Church, St Paul's Hill, Winchester SO22 5AB. The website is: www.stmatthewstpaul.org.

The Parochial Church Council (PCC) was registered as a charity in England and Wales on 1 December 2009 under registration number 1133040.

Incumbent (and PCC Chair): Canon Peter Seal
Assistant Priest: Revd Mary Copping
Licensed Lay Minister: Stephen Adam

Churchwardens, St Matthew's: Mike Russell-Smith (until 30 April 2018)
Dick Wilkinson

Churchwardens, St Paul's: Christopher Seaman (from 30 April 2018)
Chris Sharp
Sue Walker (until 30 April 2018)

Representatives on the Deanery Synod (elected for three years at APCM 2017):
Mark Byford
Keith Jones
Chris Sharp

Elected members of the PCC during 2018:

Amanda Berridge (PCC Treasurer from 30 April 2018)
Helen Chambers
Stuart Dorward (PCC Treasurer until 30 April 2018)
Kathleen Freeman
Alexa Heady
Talia Hedstrom
Andy Kettlewell (until 30 April 2018)
Anne Odling (from 30 April 2018)
Gary Ruffell (until 30 April 2018)
Linda Russell-Smith (from 30 April 2018)
Nathalie Schulz (PCC Secretary)
Vicky Scott

Co-opted members of the PCC: Bill Lucas

Structure, governance and management

The governing documents are the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

Members of the PCC are elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules, or are co-opted by the PCC. Members of the congregations and those who attend our services are encouraged to register on the electoral roll and stand for election to the PCC. In 2018 there were 270 people on the electoral roll, of whom 119 were resident in the parish and 151 non-resident.

The membership of the PCC consists of the incumbent, the churchwardens, the Licenced Lay Minister, the representatives to the Deanery Synod, and the elected and co-opted members. The Assistant Priest is employed by the Parish as the Children's and Youth Work Co-ordinator and attends the meetings as a non-voting member. The PCC met eight times during 2018.

The PCC is responsible for making decisions on matters of general concern and importance to the parish, including the expenditure of funds. The PCC has a number of committees, the minutes of which are included with the PCC agendas and discussed as necessary: Finance Committee; Faith Development Group; St Matthew's Planning Group; Property Committee; Beyond Ourselves Committee; and Music Committee. The Friends of St Matthew with St Paul also reports to the PCC.

The PCC has oversight of the *Building for Life* (BfL) project for the improvement of the St Paul's site. Two groups advance the work of this project: the BfL Steering Group and the BfL Fund-raising Committee.

Aims and purposes

The PCC of St Matthew with St Paul, Winchester, is responsible for co-operating with the incumbent, Canon Peter Seal, in promoting in the ecclesiastical parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical. It is responsible for the maintenance of the two churches, and also of the Parish Hall and Parish Rooms which stand adjacent to St Paul's Church.

St Matthew with St Paul is an inclusive, welcoming and vibrant Anglican parish for all ages, serving the wider community, as encapsulated by our strapline, 'Pilgrims on a journey'.

Objectives and activities

Our mission is to:

Provide a rich variety of worship relevant to our community
Encourage, challenge and enable people to explore and grow in their faith
Act beyond ourselves, both locally and globally
Commit to the challenge of resources to make this possible, for now and future generations
Effectively proclaim our faith and values through active collaboration within the community, offering caring pastoral support to all

Achievements and performance

St Matthew with St Paul, Winchester, has delivered significant public benefit to the local community over the year as described below. Further detail can be found in the compiled 2018 Review, with group and activity reports, available from the Parish Office.

The work of the parish would not be possible without the dedicated support of many volunteers who assist with services and the maintenance of our buildings, participate in groups and committees, and work in the community.

Worship and prayer

St Matthew's Church provides a welcome for those who prefer the Book of Common Prayer, including a midweek Holy Communion that offers the opportunity for discussion. Worship at St Paul's Church is traditional yet vibrant; the main service is the 9.30 am Eucharist on Sundays. There is a significant focus on children and young people, with groups during church and an all-age service once a month. There is also a monthly Sunday afternoon service for families with young children (St Paul's @ 4), which attracts people who do not attend other services. The usual Sunday morning attendance in 2018 was 123 adults and 20 children. Evening Prayer is said on weekdays at St Paul's three times a week.

Homegroups in the parish and other opportunities are provided for people to grow in faith. During Lent a number of options were provided for people to attend Lent groups. A men's weekend was held at Hilfield Franciscan Friary in the autumn. The Advent Quiet Day for 2018 was held at Wisdom House in Romsey at the start of December, and there was an Advent course at St Matthew's.

Both churches are open during the day throughout the year.

During the year 14 baptisms, 2 weddings and 6 funerals were held in our churches for members of the parish and wider community. In April the Bishop of Basingstoke, Rt Revd David Williams, came to St Paul's to confirm seven young people with links to the parish.

Pastoral care

As well as the pastoral care conducted by the clergy, there is a team of approximately 25 Parish Visitors who offer friendly support to over 30 people in the local community on an individual basis. During 2018 the Parish Visitors received a fourth referral from Friarsgate Surgery, with whom a working relationship has been developed. Due to this a working relationship also began with St Paul's Surgery, and one referral was made. Further links with our cluster churches teams of visitors and the St John's Charity in Winchester and a third GP surgery will be actively explored in 2019 to increase the number of people in the local community we are able to help and support.

Members of the clergy team and parish volunteers take Holy Communion every month to residents of the Berewecke Court care home and Eastacre residential home.

Building for Life

In the first half of 2018 the parish received the necessary Church of England and Winchester City Council permissions to proceed with Phase 1 of our *Building for Life* project at the St Paul's site. This phase will involve re-flooring the church to create a safe, single-level floor; adding underfloor heating; and internal re-ordering. There will also be provision of new meeting spaces, a new chapel, kitchen, toilets and utility room within church. These improvements will have a significant effect on the beauty and safety of the church and on the quality of what we can offer the community. Throughout the year there was ongoing work on plans and designs for the site.

Fund-raising for the project made significant progress during 2018, with successful grant applications, individual donations, contributions from the Friends of St Matthew with St Paul, various events and a community appeal. In 2019 the PCC will make decisions about the start date for the work.

Both of our churches had quinquennial reviews during the year, and thankfully no major work was needed as a result (except for that already included in *Building for Life*).

Beyond Ourselves

During the year the parish gave £10.7k (£11.8k 2017) to local and International charities as part of our charitable giving. Updates and thank-you letters from these charities are included in our monthly parish magazine. Volunteers from the parish conducted house-to-house collections in our area for Christian Aid Week in May. Monies raised from this and other special collections, especially during Lent, at Advent and at Christmas amounted to £7.4k (£8.5k 2017).

Community Links

Our Community Day this year was held on 12 May with the theme of 'Children's Stories'. This event raised money for *Building for Life*, but more importantly provided an opportunity to invite local people to the St Paul's site for fun, food and activities.

The parish has strong links with Western Church of England Primary School and provides two foundation governors in addition to the incumbent, who is an *ex officio* governor. The clergy paid regular visits to the school, and children from the school came to St Paul's for special services and educational visits; in June 60 children visited St Matthew's to learn about its history. Termly under-fives' services are held in conjunction with St Paul's Pre-school (a community-run pre-school which uses our Parish Hall) and the toddler group (which runs weekly in the Parish Rooms).

Remembrance Sunday in 2018 marked the centenary of the end of the First World War and was a special event in both churches. At St Paul's there was a heritage display by a local group that researched the Great War Dead of the parish, and we were joined as we are each year by young people from local scouting organisations.

During the first half of 2018 the local community was invited to a series of historical talks at St Matthew's. The buildings on the St Paul's site are hired throughout the year by over 65 local organisations and community groups.

Financial review

Results

Our results for the year have been better than budgeted. Income from regular giving and donations to the General Fund totalling £178.9k this year (£178.6k 2017) has held up well, which is encouraging given that the congregation are also contributing to *Building for Life*. Income from renting out our buildings and carpark is up by 23% to £35.6k (£29.0k 2017) following steps taken in 2017 to put this on a more commercial basis.

Our General Fund expenses for the year were broadly in line with budget, except for additional expenditure incurred on salaries related to *Building for Life* fund-raising and other administration. We also incurred pension costs for the first time with pensions auto-enrolment. Our Common Mission Fund contribution was £112k this year, a 9.4% increase, and will be rising again to £116.4k in 2019.

Overall we have a General Fund surplus for the year of £7.7k (£8.3k 2017), against a budgeted deficit of £6.2k, a good result. Transfers have been made from General Fund reserves to *Building for Life* to cover the 7.5% contingency on the project of £63.4k and 2018 fund-raising costs of £8.7k.

Building for Life and capital expenditure

The *Building for Life* fund-raising team continue to work hard towards our fund-raising target of £850k. A further £228.6k in cash and grants was raised in the year, excluding unpaid pledges and conditional grants, which will be recognised in future years (£100.4k 2017). These funds are held in a separate bank account, together with the Wilkins Bequest balance of £164.3k (£159.6k 2017).

Some additional costs have been incurred this year from restricted funds:

- The St Matthew's organ required replacement, and we are very grateful to the two donors who came forward to make this possible. Their gifts of £12k plus gift aid and the cost of the new electronic organ installed in January 2019 are both included in this year's balance sheet.
- Developing the detailed St Paul's *Building for Life* plans to obtain the consents needed and to prepare for going to tender cost £38.4k in 2018 (£19.2k 2017), which has been paid for by the *Building for Life* Fund.
- The renovation and improvement works at St Matthew's were finished this year and final costs were paid for by the Haynes Bequest and the St Matthew's Fund.

Accounting policies

As we grow as a church, and in recognition of the requirements of the Charities SORP, we have changed the format of the annual return this year and refined some of our accounting policies. In particular, we are now recognising grant income and legacy income as soon as we are notified of them, providing that we know the amount, any conditions are within our control, and we have received formal notification of the award or legacy in the year. Where grants have been awarded but they are conditional, they are treated as Deferred Assets in the Balance Sheet.

Rewriting the accounts in SORP format has provided an opportunity to review our fund accounting and to simplify and improve the presentation of our results. One example of this is the allocation of restricted fund income and expenditure to appropriate income and

expense headings. Small restricted funds for our toddler group, refreshments and flowers were wound up in the year, resulting in a credit to General Fund reserves of £4.3k.

We have also introduced a new reserves policy for our free reserves. Our policy is to hold reserves of three months of General Fund expenditure to cover general operating risks, and a further three months to cover the specific risks of *Building for Life*. General Fund reserves at 31 December 2018 are £114.0k (£174.1k 2017), slightly above the £112k that the policy requires. These reserves are held on current bank account and in CBF Church of England Fund Investment Fund shares. We will continue to monitor our reserves position as the budget and cash flow for *Building for Life* becomes clearer.

Risk management

A comprehensive approach to risk management is being developed, with the first output being a detailed Risk Register for *Building for Life* which was reviewed by the PCC in January 2019. It is intended to continue this work through 2019 with a focus on enhancing our existing financial risk management and governance procedures.

The PCC has complied with our duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. During the year we reviewed our safeguarding policies and procedures in conjunction with the Parish Safeguarding Officer. A safeguarding training program was introduced with PCC members required to complete C0 training, Parish Visitors and office staff required to do C1 training, and Parish Visitor Co-ordinators C2 training.

In preparation for the introduction of the General Data Protection Regulations (GDPR) in May 2018 the Parish Data Protection Officer conducted a data audit and a Data Privacy Notice was added to our website.

Approved by the PCC on 9 April 2019 and signed on their behalf by the Chair, Canon Peter Seal:





INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST MATTHEW WITH ST PAUL, WINCHESTER

I report to the trustees on my examination of the accounts of St The Parish of Matthew with St Paul, Winchester, for the year ended 31 December 2018, which are set out on pages 8 to 19.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

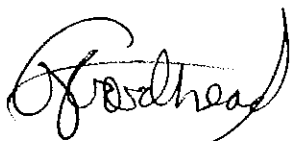
INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



C J Goodhead FCA
Knight Goodhead Limited
Chartered Accountants

11 April 2019

7 Bournemouth Road
Chandler's Ford, Eastleigh
Hampshire SO53 3DA

ST MATTHEW WITH ST PAUL, WINCHESTER

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
INCOME					
Donations and legacies		178,927	242,517	421,444	338,285
Income from charitable activities		22,191	12,787	34,978	22,921
Income from other trading activities		28,393	-	28,393	22,133
Investment income		3,401	150	3,551	3,633
Total income	3	232,912	255,454	488,366	386,972
EXPENDITURE					
Raising funds		-	9,030	9,030	3,548
Expenditure on charitable activities		225,285	51,594	276,879	391,781
Total expenditure	4	225,285	60,624	285,909	395,329
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		7,627	194,830	202,457	(8,357)
TRANSFERS BETWEEN FUNDS	10	8,008	(8,008)	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHERS GAINS/(LOSSES)		15,635	186,822	202,457	(8,357)
(LOSSES) / GAINS ON INVESTMENT ASSETS		(656)	-	(656)	3,174
NET MOVEMENT IN FUNDS		14,979	186,822	201,801	(5,183)
FUND BALANCES AT 1 JANUARY 2018		341,683	129,749	471,432	476,615
FUND BALANCES AT 31 DECEMBER 2018	10	356,662	316,571	673,233	471,432

ST MATTHEW WITH ST PAUL, WINCHESTER

**COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Unrestricted funds £	Restricted funds £	Total 2017 £
INCOME			
Income from generated funds	9,946	101,580	111,526
Donations and legacies	178,673	-	178,673
Activities for generating funds	981	50,434	51,415
Investment income	2,680	953	3,633
Other incoming resources	40,610	1,114	41,724
Total Income	232,890	154,082	386,972
EXPENDITURE			
Cost of generating voluntary income	2,741	807	3,548
Charitable activities	231,787	159,994	391,781
Total expenditure	234,528	160,801	395,329
NET (EXPENDITURE) /INCOME BEFORE TRANSFERS	(1,638)	(6,719)	(8,357)
TRANSFERS BETWEEN FUNDS	(66,749)	66,749	-
NET (EXPENDITURE) / INCOME BEFORE OTHERS GAINS/(LOSSES)	(68,388)	60,030	(8,357)
GAINS ON INVESTMENT ASSETS	3,174	-	3,174
NET MOVEMENT IN FUNDS	(65,214)	60,030	(5,183)
FUND BALANCES AT 1 JANUARY 2018	406,897	69,719	476,615
FUND BALANCES AT 31 DECEMBER 2018	341,683	129,749	471,432

BALANCE SHEET AS AT 31 DECEMBER 2018

	Notes	£	2018 £	£	2017 £
FIXED ASSETS					
Tangible assets	7		14,990		-
CURRENT ASSETS					
Debtors	8	153,302		20,073	
Investments		39,980		41,825	
Cash at bank and in hand		<u>547,301</u>		<u>416,845</u>	
			740,583		478,743
CREDITORS: amounts falling due within one year					
	9	<u>(82,340)</u>		<u>(7,311)</u>	
NET CURRENT ASSETS			658,243		471,432
NET ASSETS			<u><u>673,233</u></u>		<u><u>471,432</u></u>
FUNDS					
	10-12				
Unrestricted:					
Designated		242,663		167,596	
Other unrestricted		<u>113,999</u>		<u>174,087</u>	
			356,662		341,683
Restricted			316,571		129,749
TOTAL FUNDS			<u><u>673,233</u></u>		<u><u>471,432</u></u>

Signed on behalf of the PCC by:

Trustee

Peter Seal

Date:

9th April 2019

ST MATTHEW WITH ST PAUL, WINCHESTER

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

1 ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards, the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (effective January 2015).

The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue. The charity is a public benefit organisation.

(b) Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions as to their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and the details of the funds held and restrictions are provided in notes 10-11.

(c) Income

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

- **Donations and legacies**

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under pledge is recognised only when received.

Income tax recoverable on gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Where grants are conditional on future events they are recognised as deferred liabilities until the condition can be fulfilled.

- **Income from charitable activities**

Income is accounted for when receivable.

- **Income from other trading activities**

Funds raised from church events are accounted for when receivable.

- **Investment income**

Dividends and interest are accounted for when receivable.

Realised gains and losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluations of investments at 31 December.

(d) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

- **Charitable Activities**

The Diocesan Parish Share is accounted for when payable.

Grants and donations are accounted for when decided on.

ST MATTHEW WITH ST PAUL, WINCHESTER

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

1 ACCOUNTING POLICIES (continued)

(e) Fixed assets

Both the consecrated Church buildings at St Matthew's and St Paul's are excluded from accountability by the PCC. Consecrated property is excluded from the financial statements by s.10 (2)(a) and (c) of the Charities Act 2011. All expenditure incurred during the year on consecrated buildings is written off as expenditure in the SOFA and separately disclosed.

Movable church furnishings held by the Church Wardens on special trust for the PCC and which require a faculty for disposal are regarded as inalienable property.

Expenditure on movable church furnishings and other functional equipment is capitalised where the cost exceeds £2,000.

Depreciation is on a straight line basis over the following periods:

- Church organ - 5 years

(f) Pensions

The PCC participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

ST MATTHEW WITH ST PAUL, WINCHESTER

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

ACCOUNTING POLICIES (continued)

(f) Pensions (continued)

The scheme is a multi-employer scheme as described in Section 28 of FRS 102 as it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers. This means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable (2018: £3,333, 2017: £4,949)

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2016.

For the Pension Builder Classic section, the valuation revealed a deficit of £14.2m on the ongoing assumptions used. At the most recent annual review, the Board chose not to grant a discretionary bonus, which will have acted to improve the funding position. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £1.8m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, St Matthew with St Paul, Winchester could become responsible for paying a share of that employer's pension liabilities.

2 ADMINISTRATIVE INFORMATION

The charity is a statutory corporation under PCC (powers) measure 1956 and was registered on 1 December 2009 with the Charity Commission in England and Wales. The registered number is 1133040.

The registered office of the charity is The Parish Office, St Paul's Church, St Paul's Hill, Winchester, SO22 5AB.

ST MATTHEW WITH ST PAUL, WINCHESTER

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018 (continued)

3 INCOME	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Donations and legacies				
Regular giving	117,171	24,603	141,774	114,410
Collections	11,372	222	11,594	10,702
Envelopes	6,318	-	6,318	4,955
Donations	13,695	106,548	120,243	18,975
Legacies	250	-	250	-
Gift aid	30,121	32,144	62,265	30,981
Grant income	-	79,000	79,000	158,262
	178,927	242,517	421,444	338,285
Income from charitable activities				
Parochial fees	7,773	-	7,773	5,872
Parish & Family Activities income	3,395	605	4,000	2,076
Community & Fundraising Event income	225	7,783	8,008	-
Miscellaneous Sales income	636	150	786	711
Magazine subs	1,321	-	1,321	867
Hire St Paul's Preschool	7,975	-	7,975	7,702
St Matthews Flowers Income	-	-	-	368
St Paul Flowers income	866	-	866	1,357
Friends Subscription income	-	1,365	1,365	1,425
Friends Event income	-	2,884	2,884	2,543
	22,191	12,787	34,978	22,921
Income from other trading activities				
Magazine adverts	810	-	810	861
Facilities Hire	9,246	-	9,246	6,634
Hire Florian Dance School	9,622	-	9,622	7,694
Parking	8,715	-	8,715	6,944
	28,393	-	28,393	22,133
Investment income				
Interest	2,062	150	2,212	2,383
Dividends	1,339	-	1,339	1,250
	3,401	150	3,551	3,633
TOTAL INCOME	232,912	255,454	488,366	386,972

ST MATTHEW WITH ST PAUL, WINCHESTER

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018 (continued)

4 EXPENDITURE	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
CHARITABLE ACTIVITIES				
Raising funds				
Fundraising costs	-	8,684	8,684	-
Friends expenditure	-	346	346	3,548
	-	9,030	9,030	3,548
Expenditure on charitable activities				
Parish Share	112,000	-	112,000	102,348
Parochial Fees - Diocesan Share	4,380	-	4,380	2,242
Parish & Family Activities expenditure	2,891	492	3,383	2,239
Printing, postage and stationery	5,438	-	5,438	6,354
Computer running expenses	843	-	843	1,256
Insurance	4,974	-	4,974	4,403
Admin salaries	29,744	-	29,744	30,240
Working costs	7,729	-	7,729	7,664
Maintenance	7,043	73	7,116	8,051
Cleaning and gardening	5,991	-	5,991	4,897
Utilities	8,153	-	8,153	7,375
Music	4,816	-	4,816	5,279
Professional fees	1,950	-	1,950	960
Youth & Children's work expenditure	16,297	785	17,082	17,007
Mission giving	10,200	-	10,200	11,580
Other giving	480	-	480	180
Haynes Bequest expenditure	-	4,420	4,420	-
St Matthews Fund expenditure	919	3,792	4,711	154,406
St Pauls Flowers expenditure	891	-	891	1,430
Music as mission expenditure	-	3,655	3,655	4,538
BFL expenditure	-	38,377	38,377	19,332
Bank charges	546	-	546	-
	225,285	51,594	276,879	391,781
Total expenditure	225,285	60,624	285,909	395,329

Professional fees include Independent Examination fees of £1,740 (2017: £960)

ST MATTHEW WITH ST PAUL, WINCHESTER

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018 (continued)

5 GRANTS

Grants and donations of over £1,000 made to institutions and other charities during the year were as follows:

	2018 £	2017 £
USPG	1,500	1,500
CMS	1,500	1,500
Other regular giving from own funds	7,680	8,760
	<u>10,680</u>	<u>11,760</u>

Amounts collected on behalf of other charities this year were as follows:

Christian Aid	5,977	8,869
Partners for change Ethiopia	498	825
Winchester Nightsheiter	405	156
St Martins in the Fields Appeal	317	336
Childrens Society	235	308
	<u>7,432</u>	<u>8,494</u>

6 EMPLOYED STAFF COSTS AND NUMBERS

	2018 £	2017 £
Salaries and wages	59,724	48,774
Employer's NI costs	-	-
Employer's pension costs	2,080	1,952
	<u>61,804</u>	<u>50,726</u>

The average number of full time and part time employees during the year was 11 (2017: 8)

No trustees received remuneration during the year (2017: £nil)

£2,339 expenses were reimbursed to one trustee during the year.

No employee received remuneration of more than £60,000 during the current or prior year.

During the year pension contributions of £2,080 (2017: £1,952) were payable, and at the year end the amount outstanding was £254 (2017 : £22).

During the year no remuneration was paid by this charity to key management personnel (2016: £nil). The key management team is taken as being the standing committee. The Canon chairs the standing committee but he receives a stipend from the Diocese not from this charity.

ST MATTHEW WITH ST PAUL, WINCHESTER

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018 (continued)

7 TANGIBLE ASSETS

	Church organ £
COST	
Additions and at end of year	<u>14,990</u>
DEPRECIATION	
Charge and at end of year	<u>-</u>
NET BOOK VALUE	
At end of year	<u><u>14,990</u></u>
At beginning of year	<u><u>-</u></u>

8 DEBTORS

	2018 £	2017 £
Other debtors	29,491	19,224
Prepayments and accrued income	<u>123,811</u>	<u>849</u>
	<u><u>153,302</u></u>	<u><u>20,073</u></u>

9 CREDITORS: amounts falling due within one year

	2018 £	2017 £
Trade creditors	16,150	-
Taxation and social security	925	-
Agency collections	2,340	-
Accruals	7,925	6,784
Deferred income	<u>55,000</u>	<u>527</u>
	<u><u>82,340</u></u>	<u><u>7,311</u></u>

ST MATTHEW WITH ST PAUL, WINCHESTER

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018 (continued)

10 MOVEMENT IN FUNDS	Balance at 1 January 2018 £	Income £	Expenditure £	Transfers between funds £	Balance at 31 December 2018 £
Restricted funds	-	-	-	-	-
Building for Life	100,633	228,558	(47,551)	12,183	293,823
Children's Work	12,176	27	(786)	-	11,417
Music as Mission	12,443	-	(3,656)	-	8,787
Haynes Bequest	4,493	-	(4,493)	-	-
St Paul Flowers	4	-	-	(4)	-
St Matthews Fund	-	22,000	(3,792)	(18,208)	-
Friends of St Matthew with St Paul	-	4,868	(345)	(1,979)	2,544
	129,749	255,453	(60,623)	(8,008)	316,571
Designated funds					
Wilkins Bequest	159,606	1,487	-	3,220	164,313
St Pauls Toddlers Group	3,132	-	-	(3,132)	-
Friends of St Matthew with St Paul	1,521	-	-	(1,521)	-
St Pauls Refreshments	2,740	-	(1,596)	(1,144)	-
St Matthews Flowers	597	-	(597)	-	-
Capital Fund	-	-	-	14,990	14,990
Building for Life	-	-	-	63,360	63,360
	167,596	1,487	(2,193)	75,773	242,663
Unrestricted funds	174,087	231,426	(223,749)	(67,765)	113,999
Total funds	471,432	488,366	(286,565)	-	673,233

11 FUNDS

The restricted funds are established for the following purposes:

Building for Life and Wilkins Bequest

This reserved fund consists of donations and grants given for the proposed redevelopment of the St Pauls site under an ongoing appeal launched in 2017, with the intention of starting construction in 2019. There are also some contributions to Building for Life made by the PCC which are treated as designated to this purpose. These include the **Wilkins Bequest** and an amount set aside to cover the building contingency this year.

Children's Work

Established through a gift from a parishioner and grants from the Wheeler Jones Trust to support the Parish's work with children.

Music as Mission

Established through a gift from a parishioner to extend the outreach and mission of the parish through musical activities.

St Matthews Fund

Holds funds given specifically for the upkeep of the buildings and grounds of St Matthew's Church, Weeke. During 2018 the balance of this fund was expended on completing the major improvement and refurbishment of St Matthews. A new £15k donation was received for St Matthew's in the year to fund a replacement organ, and this was also expended before the year end.

ST MATTHEW WITH ST PAUL, WINCHESTER

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018 (continued)

FUNDS (continued)

Haynes Bequest

A will trust held for the repair and maintenance of St Matthew's and for the provision of ornaments and furniture necessary for the celebration of worship therein to be used at the Rector's discretion, was also expended on the same refurbishment and providing new furniture.

Friends of St Matthew with St Paul

The Friends exist to raise funds in support of the church buildings through fundraising events. The Friends' aims are to preserve and enhance buildings for future generations, to encourage the use of the buildings by the local community and to run interesting and diverse social events annually to raise funds. During the year they made several donations to Building for Life.

The designated funds are established for the following purposes:

St Paul Flowers, St Pauls Toddlers Group, St Pauls Refreshments and St Matthews Flowers

The PCC has reviewed its fund accounting during the year and established that some formerly designated and restricted funds should be closed because they reflect normal ongoing activities of the parish which are better reflected as income and expenditure within the General Fund. These funds were St Paul Flowers, St Pauls Toddlers Group, St Pauls Refreshments and St Matthews Flowers.

Capital fund

This fund represents the net book value of fixed assets.

12 ANALYSIS OF FUNDS

	Restricted funds	Designated funds	Other unrestricted funds	Total 2018
	£	£	£	£
<i>Fund balances as at 31 December 2018 are represented by:</i>				
Tangible fixed assets	-	14,990	-	14,990
Investments	-	-	39,980	39,980
Other current assets	371,571	227,673	101,359	700,603
Current liabilities	(55,000)	-	(27,340)	(82,340)
	<u>316,571</u>	<u>242,663</u>	<u>113,999</u>	<u>673,233</u>

	Restricted funds	Designated funds	Other unrestricted funds	Total 2017
	£	£	£	£
<i>Fund balances as at 31 December 2017 are represented by:</i>				
Tangible fixed assets	-	-	-	-
Investments	6,246	-	35,579	41,825
Other current assets	123,503	167,596	145,819	436,918
Current liabilities	-	-	(7,311)	(7,311)
	<u>129,749</u>	<u>167,596</u>	<u>174,087</u>	<u>471,432</u>