



St Matthew's, Bethnal Green

# Annual Report

for the year ended December 31, 2008

## Financial Review

Total receipts on ordinary unrestricted funds were £63,156.00 and are detailed in the Financial Statements.

Most of our income, just under £40,000, comes from rent from the Watch House and the Parish Hall. The other major contribution is from Trusts and investments which forms nearly 17% of our income. These are the result of generosity of times past and can only be used on specified aspects of the church's work. It is important that we match the generosity of the past in the present.

A total of £74,150 was spent to provide the Christian ministry from St Matthew's. The parish remains heavily subsidised, but we have been able to maintain our Common Fund commitment. An increase of about eight per cent took our payments to an annual total of £19,338.00. In October we again made an undertaking to increase this by five per cent for 2009.

We failed to maintain the policy of directing about 10% of all monies given in Stewardship to mission and charitable organisations. This year the PCC once again voted £750 to go to three organisations - USPG, to support Fr Nicholas Wheeler as Mission Priest to The City of God in Rio de Janeiro, the U-Turn Project and St Saviour's Priory. This was in addition to earlier grants of £100 to the LDF Lent Project and £50 for the Bishop of Stepney's Discretionary Fund.

## Reserves policy

The PCC agreed a Reserves Policy on 16 August 2007 which was complied with except for one or two instances resulting from cash flow timing differences. At the end of the year, the surplus over the target was just over £16,000. Copies are available on request.

***Approved by the PCC on February 4 2009 and signed on their behalf by the chair of the PCC, Fr Kevin Scully.***

Standing Committee:

***to April 27, 2008***

Chris Calder

Ingrid Doris

Pat Musgrave

Kevin Scully

***from April 27, 2008***

Chris Calder

Jan Fox

Pat Musgrave

James Riley

Kevin Scully

Deanery Synod Representatives:

None elected

Living Foundation Group:

Jayne Boys

Chris Calder

Kevin Scully

Banker:

The PCC holds three accounts:

Treasurer Account and Business Money Manager Account,  
both with HSBC Bank,

465 Bethnal Green Road, London E2 9QW

Deposit Account

CCLA Investment Management Ltd

80 Cheapside, London EC2V 6DZ

Independent Financial Examiner:

Hazel Aucken, 8 Garden City, Edgware HA 8 7NQ

## Administrative Information:

St Matthew's is the mother church of Bethnal Green. It is in St Matthew's Row. It serves a parish roughly bounded by the railway to the south and east, Old Bethnal Green Road to the north and ends at the west around the Bishopsgate Goods Yard. Technically, the benefice is the Parish of St Matthew with St James the Great, Bethnal Green. About 10,000 people live in the parish.

Correspondence should be sent to:

**St Matthew's Rectory, Hereford Street. London E2 6EX**

The Parochial Church Council (PCC) is a charity excepted from registration with the Charity Commission.

Clergy:

Fr Kevin Scully (*Rector*)

Sr Helen Loder SSM (*Assistant Priest*)

Churchwardens:

**to April 27, 2008**

Chris Calder

Ingrid Doris

**from April 27, 2008**

Chris Calder

Jan Fox

The Parochial Church Council:

**to April 27, 2008**

Jayne Boys (*Secretary*)

Chris Calder (*Treasurer*)

Ingrid Doris (*Lay Chair*)

Pat Musgrave

Kevin Scully (*Chair*)J

Hayley Trim

**elected April 27, 2008**

Chris Calder (*Treasurer*)

Jan Fox

Alfred Kamara-Laye

Pat Musgrave

James Riley (*Lay Chair*)

Kevin Scully (*Chair*)

Hayley Trim

Mark Smith

For most of the 2008 meetings Helen Loder acted as Minute Taker, with Jayne Boys taking this function toward the end of the year. We were also regularly joined at our meetings by Chris Giff and Marian Smith.

## Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. All Church members over the age of 16 are encouraged to register on the Electoral Roll and to stand for election to the PCC.

## Objectives and Activities

St Matthew's PCC is constituted to co-operate with the Priest in promoting in the parish of St Matthew with St James the Great, Bethnal Green, the whole mission of the church, pastoral, evangelistic, social and ecumenical. It has responsibilities for a number of properties – the church, a two storey Parish Hall, (also known as St Matthew's Institute), The Parish Room and The Watch House.

## Achievements and Performance

### Church attendance

The Electoral Roll at the 2007 Annual Parish meeting was 60. The roll was revised in the lead up to this year's Annual Meeting. The roll was opened for review on February 1 and closed on March 1, 2009. five names were removed and six were added. It now stands at 61.

Regular Sunday attendance has been steady, but still fluctuated between 35 and 50, though this has been bettered on festivals, especially at our Christmas Carols by Candlelight, when the church was packed. The year saw seven babies baptised. Three people, one adult and two young people, were confirmed at the cluster service at the church of St James the Less, Bethnal Green by the Bishop of Stepney. Two marriages were solemnised. Parish clergy officiated at a total of 21 funerals, three of them in St Matthew's.

## Review of the Year

2008 saw an increase in membership of the PCC which had six full and two short meetings during the year. Thanks must be recorded to Helen Loder and Jayne Boys who took minutes in the absence of anyone prepared to stand as Secretary.

The PCC met for a prayer morning, led by The Reverend Alexandra Logan. It also had a social evening at a Bethnal Green restaurant. The Council spent much of its time on buildings and their management. Tenants came and went in the Watch House, with attendant works costing just under £12,000.

The upstairs hall presented many challenges, not the least being fire safety measures. In all, a total of £3,830 was expended on maintenance for this building. Rent from Jemprint stopped in September when the company filed for liquidation. The PCC also decided, after much preparatory work, not to agree to a lease to the upstairs hall users, who have been consistently difficult to manage. Legal and surveyor costs for this aborted programme were £4,165. The hall will provide a big challenge for 2009.

Aware that the forthcoming year will see considerable demands on Church funds to pay for building work, the PCC has strived to keep expenditure down and to maximise the return on the funds it holds on deposit.

As usual there were a number of events – including a pilgrimage to Canterbury, Epiphany drinks, parish barbeque, Patronal Festival and the Cluster confirmations at St James the Less in October. Our servers featured in the programme at Leyton Orient when they made their annual outing to the football.

Fr Andy Windross joined us as preacher for Holy Week. Fr Jonathan Clark was our guest in the pulpit for the Patronal Festival mass, which was followed by an in-church reception. We welcomed a number of preachers on the arts and faith: Sr Pam Radcliffe SSM, Fr Jim Bryson, Fr Regan O'Callaghan, and our director of Music, Dr Chris Maxim.

The year finished with a very successful Carols by Candlelight service which saw a broad range of involvement of church members. It was a good example of Church reaching out to the community.



Parish of St Matthew  
with St James the Great,  
Bethnal Green

**Financial Statements for the Year ended December 31, 2008**

**Contents**

Receipts and Payments Account  
Statement of Assets and Liabilities  
Independent Examiner's Report

**PCC Declaration**

The Parochial Church Council accepts its collective responsibility for:

- ensuring proper books and records are maintained
- ensuring appropriate financial controls are put in place
- the form and content of the attached accounts which were approved by the meeting on February 4, 2009.

for and on behalf of the PCC

PCC Chair

Churchwardens

**Accounting Policies**

The Financial Statements have been prepared on a receipts and payments basis in accordance with The Church Accounting Regulations 2006.

**ST MATTHEW'S CHURCH, BETHNAL GREEN**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

	General Unrestricted £	Church Expenses Restricted £	Leaf Institute Restricted £	Petley Hall Restricted £	St Phillip's Hall Restricted £	National Schools Restricted £	St James's Institute Restricted £	Other Restricted £	Total 2008 £	Total 2007 £
<b>RECEIPTS AND PAYMENTS ACCOUNT</b>										
<b>Receipts</b>										
Voluntary receipts										
Receipts from donors										
Planned giving	12,635								12,635	9,762
Collections	2,683								2,683	3,399
Income tax recovered	2,017								2,017	2,004
	<u>17,335</u>	0	0	0	0	0	0	0	<u>17,335</u>	<u>15,165</u>
Other voluntary receipts										
Donations	1,201							150	1,351	1,311
Grants	0							1,151	1,151	747
	<u>1,201</u>	0	0	0	0	0	0	<u>1,301</u>	<u>2,502</u>	<u>2,058</u>
Receipts from investments										
Bank and CBF deposit interest	719							95	814	1,593
CCLA deposit account	606								606	68
CBF investment fund dividends	0	1,464	329	856	886	1,089	7,412		12,036	10,666
	<u>1,325</u>	<u>1,464</u>	<u>329</u>	<u>856</u>	<u>886</u>	<u>1,089</u>	<u>7,412</u>	95	<u>13,456</u>	<u>12,327</u>
Receipts from church activities										
Fees for occasional services	2,702								2,702	3,805
Church events	880								880	587
Rental income	39,712								39,712	48,475
	<u>43,294</u>	0	0	0	0	0	0	0	<u>43,294</u>	<u>52,867</u>
<b>Total Receipts</b>	<b><u>63,156</u></b>	<b><u>1,464</u></b>	<b><u>329</u></b>	<b><u>856</u></b>	<b><u>885</u></b>	<b><u>1,089</u></b>	<b><u>7,412</u></b>	<b><u>1,396</u></b>	<b><u>76,588</u></b>	<b><u>82,417</u></b>



## ST MATTHEW'S CHURCH, BETHNAL GREEN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

### NOTES

- 1 The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.
- 2 Income tax recovered in 2008 relates to monies given under the Gift Aid scheme for the period April to December 2007.
- 3 Fixed assets retained for church use are the Parish Hall, the Parish Room and the Watch Tower.  
The figure represents the current valuation for insurance purposes.
- 4 Restricted funds
  - a Church Expenses fund  
Endowment of 3252 CBF investment shares, the income from which is restricted to church expenses.
  - b Leaf Institute Fund  
Endowment of 732 CBF investment shares, the income from which is restricted to youth work
  - c Petley Hall Fund  
Endowment of 1902 CBF investment shares, the income from which is restricted to charitable purposes of the Church of England.
  - d St Phillip's Hall Fund  
The endowment includes 718.37 COIF accumulative shares and accumulating interest in a CBF Deposit Account.  
The fund is restricted to the improvement of premises, and interest is currently retained in the account to recoup capital spent on a central heating system in 1977.  
This deposit account was first brought into the accounts in 2004 as a prior year adjustment
  - e National Schools  
Endowment of £19,717 in a CBF deposit fund, the income from which is restricted to religious and charitable work in the parish.
  - f St James's Fund  
Expendable endowment fund of £134,172 in a CBF deposit fund, the income from which is restricted to ecclesiastical purposes which have the approval of the incumbent.
  - g Other restricted funds

	Balance			Balance
	B/fwd	Receipts	Payments	C/Fwd
Community buildings	721	0	721	0
Church commissioners	0	95	95	0
Willow Trust Fund	0	150		150
Miss Vaughan's Spitalfields Charity	5	747	710	42
Queen Adelaide Charity	390	404	573	221
	<u>1116</u>	<u>1396</u>	<u>2099</u>	<u>413</u>
- 5 The expenses paid to clergy may include a small, immaterial proportion that relates to their function as PCC members.  
No other payments were made to PCC members.