The Parochial Church Council (‘PCC’) presents the annual report and accounts for the year ended 31st December 2016.

Responsibilities of the PCC:
The PCC has the responsibility of cooperating with the Priest in Charge, in promoting in the ecclesiastical parish of St Stephen Walbrook the whole mission of the Church, pastoral, evangelistic, social and ecumenical. During 2016 the PCC believes it has met these objectives and will be maintained in the future. The Church is currently registered with the Charity Commission - CC number 1130738. In planning the activities for the year the PCC have kept in mind the Charity Commissioner’s guidance on public benefit.

Principal activity and review:
The PCC has the responsibility for ensuring that there are proper accounting records kept, and for taking such steps as are reasonably open to safeguard the assets of the Parish and to prevent and detect fraud and other irregularities.

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to House of Bishop’s guidance on safeguarding children and vulnerable adults.

Major Risks:
The PCC believes that it has identified and reviewed all major risks that might affect the mission and have sufficient systems and procedures in place to mitigate those risks. In particular the PCC believes that the level of reserves held are sufficient and reasonable to maintain the mission.

Financial Result:
The PCC achieved a surplus of £17,313 in contrast to the deficit in 2015 in unrestricted funds of £13,447.

Council:
The members of the PCC during the year were as shown above.

All members of the PCC are either ex officio or are elected at the Annual Parochial Church Meeting in accordance with the Church Representation Rules. The Parish has adopted a policy of electing Wardens and PCC Members annually.
People and Ministry

It's been a year of change and development at St Stephen Walbrook, held together through a supportive and hard working team—Revd Sally Muggeridge (Curate), Jonathan Shiels (Administrator) and Lee Fitzgerald (Administrator) - plus our excellent PCC, who have all done sterling work during 2016.

The decisions we have made and the developments we have introduced have resulted in the formation of new congregations, increased the range and breadth of those visiting St Stephen Walbrook on both an occasional and more regular basis, and have turned 2015’s financial deficit into a healthy surplus in 2016. We are, therefore, confident that we are moving in the right direction as we build towards the long-term sustainability of the mission and ministry of St Stephen Walbrook.

Early in 2016 we agreed our key priorities and developed an Action Plan taken forward by PCC sub-groups considering marketing and business links. This work is complemented by our Partnership Working Group where representatives from our PCC meet with representatives from our partner church, St Martin-in-the-Fields.

As a result of these discussions and plans 2016 has seen the following developments:

- introduction of a Stewardship Campaign entitled ‘A Grateful Heart’ to encourage supporters of St Stephen Walbrook to review levels of giving and consider giving by standing order, direct debit or the Parish Giving Scheme;
- reviving our relations with Mansion House by appointing The Lord Mayor as an Honorary Warden of St Stephen Walbrook and inviting The Lord Mayor to attend a service of thanksgiving for the Mayoralty and its support of Livery Companies and Wards in the City;
- development of an ongoing programme of art exhibitions with associated events that bring additional visitors and income to St Stephen Walbrook while making a positive contribution to the cultural life of the City of London;
- development of a menu of work-related services entitled plus+ offered to businesses in the City which will add value to those companies who are our neighbours;
- development of new marketing materials and the beginning of work to create a new church website;
- revised arrangements for the contribution made by the Choral Scholars of St Martin-in-the-Fields to our Monday lunchtime Discover & explore service series and financial support for the Choral Sally Muggeridge, with her daughter, following her priesting.
Walbrook from the Worshipful Company of Grocers;

- decision to disband the Choir of St Stephen Walbrook in October 2016 and to use St Stephen’s Voices (singers sourced via St Martin-in-the-Fields) at our Thursday lunchtime Eucharist Service and Special Services. As a result, music provision at St Stephen Walbrook is now overseen by a Music Committee chaired by John Seagrim;
- the appointment of a new Inspecting Architect, Oliver Caroe, who will carry out a quinquennial report and work with a PCC sub-group to develop plans for re-development of the crypt and tower, while also improving access to our building;

The Thursday lunchtime Eucharist Service has continued as the main service of the week and we are grateful to all who have helped with this, whether with music, reading, bell ringing or assisting at the altar. Our thanks also to those who have provided the ministry of welcome and hospitality after the service (and also at special services through Margaret Brown and Meg Post) which is so much part of Walbrook life. We have bedded in our two new services—Discover & explore on Monday lunchtimes and Start:Stop on Tuesday mornings—which means that these are now regular parts of our ministry which have developed new congregations and contacts for St Stephen Walbrook

Our special services such as our Easter Vigil, Transfiguration Evensong, Business Harvest Service and Parish Carol Services, all with good numbers attending, continued. There have also been the usual myriad of other services and events, ranging from those for livery companies to concerts and recitals, as well as weddings, baptisms, and memorial services, in addition to visits from lots of tourists and tour groups. We hosted concerts and services over the Advent and Christmas season for: The Supreme Military Order of The Temple of Jerusalem, The Grand Priory of the Knights Templar of England; Fight for Sight; Michael Varah Memorial Fund; International Animal Rescue; Christ’s Hospital Old Blues Association; City Livery Club; The Worshipful Company of Gardeners; and Columbia Threadneedle. Our thanks particularly go to St Stephen’s Voices, their Director Jeremy Cole, and our organist Joseph Sentance for their leading of music at many of these services. We gained wider publicity for our work with services broadcast from St Stephen Walbrook on Radio 4 for the 350th anniversary of the Great Fire of London and the Feast of St Stephen. In addition, I spent the week prior to Christmas Day tweeting on @OurCofE about ministry at St Stephen Walbrook and St Martin-in-the-Fields.

Notes to the Accounts for the year ended 31 December 2016

1. Accounting Policies

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations’ “true and fair view” provisions. They have been prepared under FRS102(2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

2. Funds

Unrestricted Funds - These represent the remaining income funds of the PCC that are available for the spending on the general purposes of the PCC.

Restricted Funds - These are income funds that must be spent on restricted purposes. In this case the fund is the Fabric Fund used for the purposes of the upkeep, maintenance and repairs of the Church building.

3. Staff Costs

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<tr>
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<th>2016</th>
<th>2015</th>
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<tbody>
<tr>
<td>Wages and salaries (included in People Costs)</td>
<td>£34,739</td>
<td>-</td>
</tr>
<tr>
<td>Average number of employees</td>
<td>2</td>
<td>-</td>
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4. Related Parties

Other than stated below no payments or expenses were paid to any PCC member, persons connected to them or related parties.

Mr Jonathan Shields who is a member of the PCC is employed as Parish Administrator. His remuneration including national insurance contributions totalled £19,646 (2015 £nil). Mr Joseph Sentance, St Stephen Walbrook’s organist, is also a member of the PCC. His remuneration totalled £5,200 (2015 £5,070).

5. Independent examiner’s remuneration

The independent examiner’s remuneration was £1,800 (2015 £1,800).
We maintain good relations with those businesses who are our neighbours and aim to see development of these relationships in the coming year as we publicise our plus+ initiative offering inputs around faith and work in workplaces, as well as in church. Particular thanks go to those companies who provide financial and other support for our work and role in the community of the City of London.

In our position as Parish Church for Mansion House, we re-introduced the investing of The Lord Mayor of London as an Honorary Churchwarden of St Stephen Walbrook. For Lord Mountevans this investiture was organised as part of our service reviewing and giving thanks to God for his year in office. This service gave thanks for The Lord Mayor and his work with the City Livery Companies and Ward Clubs. Many Masters and Clerks of Livery Companies and Masters/Presidents and Clerks/Honorary Secretary’s of Ward Clubs attended. We also invested Alderman Andrew Parmley as Honorary Churchwarden at a ceremony in Mansion House in December and look forward to his Thanksgiving Service at St Stephen Walbrook on 6 November 2017.

We have also continued to build up our series of regular art exhibitions. In 2016 our programme included: Rood by Alan Everett; The Life & Legend of St Stephen by Joe Machine; The Shadow of Angels by Kim Poor; and group shows by commission4mission, National Society of Painters, Sculptors & Printmakers and the Worshipful Company of Glass Sellers. Our exhibition programme also saw: performances involving Claudio Crismani, Katya DJ, Riyad Nicolas and dancers from the Royal Ballet and Ballet Rambert, among others; poetry readings by Edward Lucie-Smith, Joe Machine and Steven O’Brien; and talks by Edward Lucie-Smith and Richard North.

Our approach in developing these new initiatives is to provide a range of different services and events at differing times in the week in order to give as much opportunity as possible to connect with those in the City throughout the week.

Our PCC has met five times during the year and our Standing Committee on four occasions. These are the decision-making bodies for this church and we have spent much of our
time developing our vision, identifying priorities and creating an action plan. I am very grateful to all our PCC members, Churchwardens and Deanery Synod representatives, and, in particular, to Alex Ng for all his work in his final full year as PCC Secretary. We also thank Margaret Davies of MRDA, the Church's Inspecting Architect of 10 years standing, for all her work here over that period.

Molly & Edward Adams (Tuesday Recitals), David Atterbury Thomas (Treasurer), Revd Roger Hoath (preaching), Paul de Ridder (London Internet Church & Gift Aid), John Seagrim (Fabric) and Joseph & Christina Sentance (Organ Recitals) have all played significant roles in maintaining and developing our ministry and my very real thanks goes to each of them. My sincere thanks to everyone who has helped and supported St Stephen Walbrook during this year of change and development in the life of this church. We are also grateful for our continuing relationship with our patrons, Magdalene College Cambridge and The Worshipful Company of Grocers. We also thank The Grocers and the Diocese of London for their continued support of our ministry and St Martin-in-the-Fields for our partnership in the Gospel.

Jonathan Evens
Priest-in-charge

Friday Organ Recitals

Throughout the past year the organ recitals have continued without interruption. Attendances have rarely fall below 30 and are frequently well above this level, usually around 50 and sometimes 60 or more. These numbers are reflected in the offering which is always healthy. The series as a whole runs at a profit.

On a pastoral level I hope that the church on Friday lunch-times provides a comfortable, warm environment for everyone, whether interested in organ music or not. Another encouraging sign is the number of people who now attend other events at St Stephen’s, whose first involvement with the church was through the recitals. The organ itself continues to hold up well but it is now 30 years since any major work was undertaken and the instrument does now stand in need of a general clean and overhaul. The PCC is aware of this and such work is included in forward planning for the fabric of the building.

Joseph Sentance
Church Organist

St Stephen’s Voices, with Jeremy Cole (Deputy Director of Music, Organ for St Martin-in-the-Fields)
The Walbrook Music Trust Tuesday Chamber Concerts

The Walbrook Music Trust, the independent charity responsible for the Church’s regular Tuesday lunchtime recital series, staged 44 chamber concerts to audiences that regularly numbered over 40 in 2016. All the concerts were staged free of charge, lasted a short hour and as ever attracted an incredibly high calibre of performer many of whom are graduates from the Guildhall School of Music. The musicians all brilliantly performed for no fee and all the modest costs of staging the concerts were met by the charity and its trustees – the upshot being that again all of the retiring collections, which in 2016 came to £3,000, a 50% increase year on year, were deservedly paid into church funds.

The Impressaria of this increasingly successful weekly event is Molly Adams, herself an exceptional mezzo soprano, who organises all the bookings of the concerts and the preparation of all the concert programmes. The concerts are promoted by Matthew Butt and Trevor Rowe with Edward Adams in the role of musical director and all round guiding light. All of the trustees labour tirelessly for no fee but for their passion for music and their love of St Stephen Walbrook.

With the enduring commitment of the Trustees, the magnificence of the space, the beneficence of the talented musicians, the enthusiasm of the audience, the support of the Rev Jonathan Evens and Jonathan Shiels and the engaging enthusiasm of the ever helpful verger, Lee Fitzgerald, I can see no reason why the Walbrook Music Trust won’t be staging the highest quality concerts without charge in St Stephen Walbrook for many years to come.

John Seagrim
Chairman of the Walbrook Music Trust

Electoral Roll Report

Following completion of the annual review on 9th March 2017 the Church Electoral Roll now numbers 124. Since the previous review two names have been removed from the Roll upon request and seven names have been added.

Melvyn Jeremiah
Electoral Roll Officer

The London Internet Church

The LIC website has continued to enjoy constant visitor traffic during 2015 and 2016 (25,000 visitors and 1000+ prayer requests per month), however the growth has leveled out over the past two years. This clearly indicates the need for new, innovative and compelling content.

David Atterbury Thomas
Treasurer and Church Warden

The Treasurer’s report:

While 2015 was reported as a very different year compared to 2014, our costs for this year, 2016, correspond closely to those 2015 with some significant savings in respect of our energy bills, reported as part of Church Building Costs. There have been no staff changes and generally our pattern of expenditure has settled down.

Our general income has risen year on year with a number of significant private and public donations. The Grocers’ Company in particular have continued their support towards clergy expenses as well as a major grant towards the very successful Discover & Explore series of services. Private donations and contributions made through the parish’s planned giving scheme are particularly important and we are especially grateful for contributions made in the way of collections at services, in the Church Box and from our longstanding organ and music recital series. In part the Stewardship campaign this year has focused on increasing the financial resources of St Stephen Walbrook. This will allow us to extend our mission and church activities. The Church Rate contributions for local businesses has fallen year on year. This is disappointing and efforts are being made to engage local businesses more successfully this coming year.

Our fabric fund is supported by the Benjamin West fund administered by the Diocese and these contributions support vital repairs, maintenance and building work so essential to preserving the splendid Wren Church with which we are entrusted. Our 2016 surplus on our general funds which has resulted from higher levels of income that we budgeted for will help us in turn to develop further our mission and activities mentioned earlier in this report and elsewhere. Special thanks is due to John Seagrim, our Fabric Warden who additionally manages our fabric fund, Jonathan Shields, our Office Administrator, and Paul de Ridder who not only handles the Gift Aid claims but ably assists in making the Church’s accounting system work.

Annual Report approved by the PCC on 2nd March 2017 and signed by:

Revd Jonathan Evens
Priest-in-charge

Our excellent core team: Jonathan Shiels (Administrator), Lee Fitzgerald (Verger) & Sally Muggeridge (Curate)
A request to St Stephen Walbrook for development funds during 2016 was rejected by the PCC. Both the Trustees and the Volunteer Support Team of the LIC are keen to hand over the entire ownership, running, admin and management to another group of people who are committed to develop the site further. A small group of 5 interested individuals have now expressed interest. A detailed overview of tasks and required resources was submitted to that team on 31 October 2016. The project team met on Thursday 25 January 2017 to discuss the future of the London Internet Church. At the meeting they decided to continue with the site and are proposing to take over the administrative aspects of site management by the end of April. The LIC Trustees intend to meet and approve this hand-over in due course.

**Paul de Ridder**  
London Internet Church Administrator

**Walbrook Art Society**

I took over from Lynda Keen in 2016 permanently. The Advent lectures in November and December 2016 went well. Three lectures took place as scheduled. They were themed to the religious art of William Morris and the Pre Raphaelites and were all given by myself. No fee was charged for 2016. The Lent 2017 programme has been advertised. We will be doing trips to the National Gallery and Red House again this year. Advent dates have yet to be set. Future lectures will include known artists in the UK and guest artists from Europe and Sri Lanka. Some lectures for 2017 will have a nominal fee on a strictly not for profit basis.  

**Dharshan Thenuwara**  
Walbrook Art Society Organiser

**Fabric Report:**

At the beginning of the year a pair of new clear glass doors was installed at the top of the steps to the West entrance. These two self-closing, but ‘welcoming’ doors, replaced a pair of clumsy, awkward and visually inhibiting stained oak doors that must have first been fitted at the turn of the last century. The upshot is that not only has insulation at the West end been greatly improved, but the glass doors now afford one an uninterrupted sight line into the Church’s magnificent interior from street level. These new glass doors were sometime in coming, as various alternative schemes were investigated and permissions sought, but the result has undoubtedly been a success!

The most important development of 2016 was the appointment of a new Inspecting Architect. After an initial selection and screening process, eight possible candidates were interviewed. All the candidates were quite excellent, but it was felt that one stood out because of his dynamism, energy and imagination and because of his specific experience and knowledge of Wren. Oliver Caroe, who for six years has been the Surveyor to the Fabric of St Paul’s Cathedral (a post first held by Sir Christopher Wren himself) is also the Surveyor to Ripon Cathedral and is the Inspecting Architect for a number of other City Churches. Since his appointment as the inspecting architect to St Stephen Walbrook Oliver has impressed us all with his passion and lateral thinking not to mention his essential knowledge of all that’s required of us and of an inspecting architect for the monitoring, upkeep and preservation of a Grade I listed building.

There is a lot that needs to be done going forward, but as the major structural works opposite are drawing to close, now is the time to formulate a comprehensive plan to make good the dilapidations caused by these building works. This plan will also address the lighting and the heating in the Church, both of which need considerable work; redecoration of the interior, which was last done in 1986 and an overhaul and ‘full service’ of our magnificent organ. It makes enormous sense to do all of these in a coordinated way given that all of the above will require the introduction of scaffolding, with all the disruption that that necessarily entails.

In addition we are putting together a workable and co-ordinated scheme for the redevelopment of the crypt, including the enhancement and expansion of the facilities and services therein; the refurbishment of the two tower rooms above the vestry, to give the Church more meeting rooms and storage space and the exploration of the possibilities for installing workable disabled access. Oliver Caroe has already embarked this latter scheme and I am confident we will have a fully costed and workable proposal to put before the PCC in the summer.

At the end of the year the Patrick Heron kneelers were returned to the altar steps having been cleaned and repaired – the first time they had been cleaned and repaired since they were installed in the Church in 1993!

The fabric fund, the 2016 expenditure of which, with the Archdeacon of London’s approval, was met by the proceeds from the sale of the Benjamin West painting, will continue to secure and appropriately augment the church and its fabric.  

**John Seagrim**  
Fabric Church Warden

Lord Mountevans with the Honorary Churchwarden’s stave