



Saint Stephen Walbrook
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St Stephen Walbrook
Annual Report 2015
The Parish Accounts



Thanksgiving Service for the Lord Mayor's Year

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Parish

St Stephen Walbrook
39 Walbrook,
London EC4N 8BN

Priest In Charge

The Reverend Jonathan Evens (from 26.2.15)

Assistant Curate

The Reverend Sally Mugeridge (from 10.9.15)

PCC Members

Archie Galloway (Churchwarden)
Bryan Lovell
Emma Whitlam (Churchwarden)
John Garbutt (Churchwarden, Lay Chairman)
Jonathan Shiels (Churchwarden)
Luke Powell
Meg Post (Churchwarden)
Paul de Ridder

Alex Ng (Secretary)
David Atterbury Thomas (from 1.4.15, Churchwarden, Treasurer)
John Seagrim (Churchwarden, Treasurer until 1.4.15)
Roger Hoath (from 1.4.14)
Laura Ennis
Margaret Brown
Melvyn Jeremiah (Churchwarden until 1.4.15, Electoral Roll Officer)
Joseph Sentance (from 1.4.15)

Bankers

CAF Bank Ltd
25 Kings Hill Avenue, Kings Hill, West Malling
Kent ME19 4JQ

Fund Managers

CCLA Investment Management Ltd
80 Cheapside, London EC2V 6DZ

The Parochial Church Council ('PCC') presents the annual report and accounts for the year ended 31st December 2015.

Responsibilities of the PCC:

The PCC is required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Parish as at the end of the financial year and of its income and expenditure for that period. In preparing those accounts, the PCC is required to select appropriate accounting policies, make judgements and estimates that are reasonable and prudent and state whether all accounting standards which they consider to be applicable have been followed. The PCC is also required to use a going concern basis in preparing the accounts unless this is inappropriate.

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.

Principal activity and review:

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 2015 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.

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 suffered a deficit on unrestricted funds of £13,447. There was however a surplus of £13,124 on restricted funds which are set aside for the maintenance and repair of the fabric and facilities of the building.

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.



2015 | The Church's Year

People and Ministry

It's been a year of continuity and change at St Stephen Walbrook. Bishop Michael Marshall continued to help the parish until the interregnum ended. He was warmly thanked for the wisdom and care he showed throughout that time. We said fond farewells during the year to Terry Barber (Verger) and Kathy Lee (Cleaner), thanking them for all they have contributed over the years. Jonathan Shiels has continued to do sterling work as our Administrator.

I was licensed as Priest-in-charge in February 2015 beginning to minister both at St Stephen and also at our partner church of St Martin-in-the-Fields. This partnership has been formed with the hope that St Stephen will develop its commercial, cultural, charitable and congregational life so as to become self-sustaining. I was thrilled to be joined, in September 2015, by our Assistant Curate, The Revd Sally Muggeridge, who is making an engaged and enthusiastic contribution to developing our ministry in the Parish. Also joining our staff team this year has been Lee Fitzgerald, who was appointed as our Verger.

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 and 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.

Our special services such as our busy Business Harvest Service and the Parish Carol Service, with the beautifully decorated church packed with hundreds of people, continued. There has 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, parties and services over the Advent and Christmas season for: Arthur J. Gallagher; Bank Churches Group; Central London Samaritans; City of London Magistrates; Columbia Threadneedle; International Animal Rescue; Michael Varah Memorial Fund; Christ's Hospital School Old Blues Association; Sir Robert McAlpine; and The Worshipful Company of Gardeners. Our thanks particularly go to the Choir of St Stephen Walbrook, their Director Emma Corke, and our organist Joseph Sentance for their leading of music at many of these services.



Symbols of work brought to the altar at the beginning of our Business Harvest Festival.

Our pattern of worship now includes Start:Stop, our regular opportunity on a Tuesday morning for City workers to start their day by stopping to reflect for 10 minutes. This opportunity has been enthusiastically received by between 30 and 50 people on a weekly basis. 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 seek to begin to offer 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.

Another new development has been our series of Discover & explore services. These thematic services of musical discovery feature, through our partnership, the Choral Scholars of St Martin-in-the-Fields. Feedback for these services has been overwhelmingly positive and has included the following: 'Perfect service of peace in our busy lives'; 'Spiritual food in the middle of the day'; 'Each part elided into the next, giving a warm whole'; 'The music was wonderful. The service was also thoughtful'; 'It was like a little jewel with a number of facets drawing us in and lighting our path'; and 'Beautifully and intelligently done'. The first series also included a well-attended and very interesting guided tour of the Victorian Collection at the Guildhall Art Gallery.

In our position as Parish Church for Mansion House, a new service was organised to review and give thanks to God for the year in office of Alderman Alan Yarrow, The Lord Mayor of London. The service reflected the theme of the Lord Mayor's year in office — Creating Wealth, Giving Time, Supporting People — and included reflection on the Lord Mayor's Appeal (Scope and Mencap) and overseas business visits. A series of events and exhibitions were also built around this service exploring the theme of 'Philanthropy in the city'. Another highlight was the Wren Choral Marathon in the City of London Festival, where St Stephen was the final church used in a mammoth programme of concerts.

We have also initiated a series of regular art exhibitions. For these exhibitions, we partner with established art societies (such as the National Society of Painters, Sculptors & Printmakers or the Society of Catholic Artists) or artists with an interest in St Stephen Walbrook and our spirituality. In 2015 our programme included: *Stations of the Cross* by Henry Shelton; *Via Cordis — The Way of the Heart* by Maria Inés Aguirre; and group shows by commission4mission and the Society of Catholic Artists.



St Stephen Walbrook PCC								
For the year ended 31 December 2015								
Statement of Financial Activities								
	Unrestricted funds (£)		Restricted funds (£)		Total funds (£)			
	2015	2014	2015	2014	2015	2014		
Income								
Giving and related income	59,391	70,165			59,391	70,165		
Collections	25,472	24,927			25,472	24,927		
Church Rate	18,999	7,703			18,999	7,703		
Receipts from Church Activities	19,029	6,810			19,029	6,810		
Church Hire	25,730	20,800			25,730	20,800		
One off Grants	-	-	72,467	92,676	72,467	92,676		
Other Income	267	136,793	29,106	-	29,373	136,793		
Total Income	148,887	267,198	101,573	92,676	250,460	359,874		
Special Costs								
Diocesan Common Fund	27,495	23,867			27,495	23,867		
Repairs, Maintenance and Expenses specially funded	-	-	88,625	92,676	88,625	92,676		
Other Special Costs	752	66,862			752	66,862		
Total Special Costs	28,247	90,729	88,625	92,676	116,872	183,405		
Income after Special Costs	120,640	176,469	12,948	-	133,588	176,469		
Regular Costs								
People Costs	56,531	22,481			56,531	22,481		
Music	38,763	24,577			38,763	24,577		
Church Running Costs	7,260	26,849			7,260	26,849		
Church Building Costs	19,873	21,701			19,873	21,701		
London Internet Church, IT and Comms	3,937	4,045		1,924	3,937	5,969		
Events and Functions	5,470	12,748			5,470	12,748		
Professional Fees and Costs	2,078	1,902			2,078	1,902		
Total Regular Costs	133,911	114,303	-	1,924	133,911	116,227		
Surplus/(Deficit)	(13,271)	62,166	12,948	(1,924)	(323)	60,242		
Transfers between funds	(176)	(1,924)	176	1,924				
Surplus/(Deficit) after transfers	(13,447)	60,242	13,124	0	(323)	60,242		
Balance Sheet								
As at 31 December 2015								
	Unrestricted funds (£)		Restricted funds (£)		Endowment funds (£)		Total funds (£)	
	31/12/2015	31/12/2014	31/12/2015	31/12/2014	31/12/2015	31/12/2014	31/12/2015	31/12/2014
Assets								
Bank and Investment								
CAF - Current Account	56,912	63,366	-	-	-	-	56,912	63,366
Barclays - Current Account	-	176	13,124	-	-	-	13,124	176
CCLA (CBF) - Deposit Account	1,000	1,000	-	-	683	683	1,683	1,683
Charities Official Investment Fund	104	104	-	-	-	-	104	104
Total Bank	58,015	64,646	13,124	-	683	683	71,823	65,329
Current Assets								
Accrued Income	1,613	-	-	-	-	-	1,613	-
Petty Cash	100	-	-	-	-	-	100	-
Prepayments	-	-	-	-	-	-	-	-
Total Current Assets	1,713	-	-	-	-	-	1,713	-
Total Assets	59,729	64,646	13,124	-	683	683	73,536	65,329
Liabilities								
Current Liabilities								
Accruals	8,530	-	-	-	-	-	8,530	-
Total Current Liabilities	8,530	-	-	-	-	-	8,530	-
Total Liabilities	8,530	-	-	-	-	-	8,530	-
Net Assets	51,199	64,646	13,124	-	683	683	65,006	65,329
Funds								
Surplus/(Deficit) after transfers	(13,447)	60,242	13,124	-	-	-	(323)	60,242
Funds, brought forward	64,646	4,404	-	-	683	683	65,329	5,087
Total Funds	51,199	64,646	13,124	-	683	683	65,006	65,329

Independent Examiner's Report to the Members of the Parochial Church Council of St Stephen Walbrook

This report on the accounts of the PCC for the year ended 31 December 2015, which are set out on pages 10 to 20, is in respect of an examination carried out under Regulation 3(3) of the Church Accounting Regulations 2006 ('the Regulations') and Section 144 of the Charities Act 2011 ('the 2011 Act').

Respective responsibilities of the PCC and examiner

As described in page 21 the PCC is responsible for the preparation of the accounts. The PCC considers that the audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to issue this report on those accounts in accordance with the Regulations.

Basis of this report

My examination was carried out in accordance with General Directions given by the Charity Commission under 43(7)(b) of the Act and to be found in the Church Guidance, 2006 edition, issued by the Finance division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1 which gives me reasonable cause to believe that, in any material respect, the requirements:

to keep accounting records in accordance with section 130 of the 2011 Act; and

to prepare accounts which accord with the accounting records have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Rowland Aarons
Brooks Green
342 Regents Park Road
London N3 2LJ
17 March 2016

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 as PCC Secretary.

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 new phase in the life of this church. We are also grateful for our continuing relationship with our patrons, Magdalene College and The Worshipful Company of Grocers. We also thank The Grocers and the Diocese of London for their continued support of our ministry.

Jonathan Evens
Priest-in-charge

Revd Jonathan Evens reading a lesson in the Service at St Paul's Cathedral where Revd Sally Muggeridge was ordained.



Revd Sally Muggeridge with Jonathan Evens and the Bishop of London following Sally's ordination.

Friday Organ Recitals

Throughout the last 12 months the organ recitals have continued the pattern established since the 19th century. 49 recitals have been given by players from all parts of the United Kingdom and beyond. This, together with its liturgical use, means that the organ receives a considerable amount of use. It has behaved very well, largely due to the enlightened attitude taken by the PCC towards maintenance, and for this I am extremely grateful. 6 tunings a year plus special visits for the rectification of faults as they arise means that the overall condition of the instrument is as good as we can reasonably expect, bearing in mind its age and the disruptive effect of all the building work which has gone on around the church. The audience figures have, overall, been excellent, frequently attracting well over 60 people and seldom, if ever, dropping below 35. The voluntary donations have also been generous, assisted by several one off donations from regular supporters. I can therefore safely report that the series runs at a profit. Many of those attending do so on a regular basis and also now often appear at the major liturgical services held throughout the year. They enjoy not only the music but also a sense of fellowship and belonging and thus, I believe, may safely be said to be part of the Walbrook family.

**Joseph Sentance
Church Organist**

The Walbrook Music Trust Tuesday Chamber Concerts

The Walbrook Music Trust is the independent charity that stages the Church's regular Tuesday lunchtime chamber concert and recital series. It was established 10 years ago with the expressed intent of performing every single one of Handel's 15 Organ Concertos and 11 Chandos Anthems in St Stephen Walbrook, but with a longer term commitment to establishing the Church as a serious concert venue and to entice as many people as possible into what can only be described as Wren's most sublime interior.

Having performed every one of Handel's 26 organ concertos and Chandos Anthems, with 26 different organists, something that the Trustees believe has never been done before; the Walbrook Music Trust introduced smaller scale chamber concerts in between its more major orchestral performances. It is these chamber concerts



The Treasurer's report continued:

Though these changes have in part increased our cost base we have benefited from increases in receipts from church activities including income from carol services, weddings and special events held in the church. New initiatives like the Discover and Explore series of services and the Stop Start series draw new contributions to the church and supplement our successful and long established Friday organ recital series and the Tuesday lunchtime music recitals. In the course of the year an update of the Church Rate has resulted in substantially more income being received from local businesses than in recent years.

The finalisation of the sale of the Benjamin West painting contributed £71,812 of exceptional net income to our overall 2014 surplus of £62,166. When taken on a like-for-like basis, our 2015 deficit of £13,447 compares, not entirely unfavourably, to an operating deficit last year of £9,656. Any deficit still represents a significant challenge to us and we will be endeavouring to increase our regular income so that our on-going costs are covered and additionally provide us with the opportunities to take new initiatives and expand our reach.

During the course of 2015 a major refurbishment of the vestry was undertaken and improvements were made to our IT and sound systems. The costs for this were largely met from contributions made by the Benjamin West fund administered by the Diocese.

I would like to extend special thanks to John Seagrim, the outgoing Treasurer, who has managed to explain all, Jonathan Shiels who cheerfully handles all the office administration surrounding the accounts and Paul de Ridder who not only ensures our Gift Aid tax reclaims are done but also helps make the new accounting system work effectively.

**David Atterbury Thomas
Treasurer and Church Warden**

Annual Report and Accounts approved by the PCC on 22nd March 2016 and signed by:

**David Atterbury-Thomas
Treasurer**

**Revd Jonathan Evens
Priest-in-charge**

Fabric report continued:

2016 And Beyond:

The fabric fund, the 2015 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.

The projects earmarked for 2016 include the installation of glass doors at the top of the West entrance (already completed at the time of writing); an overhaul of the cold cathode lighting system; servicing of the sound system; the installing of a second and faster broadband link to enable live broadcasts from the Church; the cleaning and 'revitalising' of the Patrick Heron altar kneelers; finalising a workable scheme for the crypt with significant improvements to the toilets and kitchen facilities and the Quinquennial inspection of the Church fabric with a particular focus on the damage caused by the building works that continue to surround the Church.

Finally I would like to thank Melvyn Jeremiah for his meticulous handling of the fabric. He stepped down from being fabric warden at Easter and we have much to thank him for - not least our now fully watertight roof and lantern; our restored vestry, the introduction of our convenient galley kitchen at the top of the oak staircase and many other improvements that have secured the fabric and ensured the smooth running of the Church.

John Seagrim
Fabric Church Warden

Treasurer's Report:

2015 has been a very different year to 2014. Following on from the interregnum we were very pleased to welcome our new Priest-in-Charge, Jonathan Evens who joined us in February and Lee Fitzgerald our new Verger who was appointed at the end of the year. This followed the retirement of Terry and Kathy who have been longstanding and valuable members of staff. Jonathan Shiels has continued in his key role as Parish Administrator. Additionally we were able to welcome Sally Muggeridge our new curate who also joined at the end of the year.



The congregation with the City of London Police following the Business Harvest Festival.

concerts that have now become the core of the Walbrook Music Trust's endeavours.

In 2015 no less than 43 Tuesday chamber concerts were performed to an audience that regularly numbered over 40. All the concerts were staged free of charge, lasted a short hour and as ever attracted an incredibly high calibre of performer, for whom the relaxed and informal atmosphere of the concert series proves to be a perfect occasion to run through a programme that is to be subsequently performed in one of Europe's major concert halls to a paying audience.

The musicians all brilliantly performed for no fee and all the modest costs of staging the concerts were met by charity and its trustees – the upshot being that again all of the retiring collections, which in 2015 came to over £2,000 were deservedly paid into church funds.

The Impressaria of this increasingly successful weekly event is Mollie 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 Matteo Butt (social media operative) and Trevor Rowe (E-Manager) with Eduardo Adams in the role of charity secretary and trust archivist. All of the trustees labour tirelessly for no fee but for their passion for music and 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 decades to come.

John Seagrim
Chairman of the Walbrook Music Trust

Electoral Roll Report

The church Electoral Roll numbers 119 as at 4th March 2016. Two names were added to the Roll during 2015 and none were removed from it.

Melvyn Jeremiah
Electoral Roll Officer

The London Internet Church

The LIC website has continued to enjoy good visitor traffic during 2015 however the growth has become stagnant over the past two years. This clearly indicates the need for new, innovative and compelling content. A request to St Stephen Walbrook for development funds during 2016 has been rejected by the PCC. The intention now is to explore ways to find resources (people as well as funds) in collaboration with St Martin-in-the-Fields.



Paul de Ridder

London Internet Church Administrator

Walbrook Art Group

After a year's break due to Peter Delaney's retirement, in the autumn of 2015, several of the group visited John Baker to see his paintings. Another visit was to Roma and Patrick Lewis, to see their daughter's artwork and also their beautiful garden. A third visit was to Tony Gant's pottery. The 'Faith in Art' talks were resumed for three weeks during Advent. The theme was 'My Art, My Faith' or 'My Favourite Art, My Faith'. Speakers were Rev Jonathan Evens, Margaret Brown, Peter Delaney, Lynda Keen, Chris White and John Baker. A new format was implemented, with two speakers per session, each giving a short talk of 15-20 minutes so that speakers did not have to devote too much of their time to preparation. The Group also plans to resume the Lent talks in 2016. Speakers will be Stephen Baxter, Lynda Keen, Sarah Adams (from London City Mission), Dharshan Thenuwara, Rev Jonathan Evens and Alan Everett. Guided tours at William Morris' Red House in Bexleyheath will take place during March and further visits to our own artists are being planned for the summer. Art Group members continue to support other aspects of the work of St Stephen Walbrook. For example, Margaret Brown is on the PCC; Paul de Ridder runs the LIC main website; Lynda Keen runs the LIC social media on the community forum, facebook and twitter and members attend services, recitals and concerts. After Lent 2016, Dharshan Thenuwara will take on organising the Group.

Lynda Keen
Walbrook Art Group Organiser



Peter Egan reading at Carols for the Animals

Fabric Report:

The Vestry

The major achievement of 2015 was the restoration of the vestry and its reinstatement as a perfect octagonally shaped room with four recessed bays. After the stripping out of all manner of eccentric accretions and additions that had been made over the previous 60 years, the quite excellent firm of Tankerdale were engaged to restore and replace the missing elements of the original early C18th panelling - including the reinstatement of a cunning jib door that surprisingly leads to the tower staircase!

Dan Turner who does not hold a royal warrant but whose masterful decoration of the restored panelling in "Silt" is fit for a queen did a wonderful job on the woodwork and the plaster ceiling above.

A new wooden floor was fitted with underfloor heating augmented by a flush floor mounted fan blower, the baroque workings of which are evident in the plant room below. Electrical facilities were introduced with the installation of three "power supply consoles" and finally desks from Viking were economically procured, ensuring a practical working environment in a restored historic setting.

Particular thanks must go to John Hartley of Tankerdale and Dan Turner the decorator, whose cost effective contributions brought the project in well below budget. And a special award for supreme tolerance and patience in the face of dislocation and disruption must go to Jonathan Shiels, who carried on his masterful Church machinations from a temporary office space in the crypt for three months before the restored vestry was completed!

The Samaritan's Plaque

The year also saw the introduction of a blue plaque on the exterior North Wall of the church commemorating the founding of the Samaritans in St Stephen Walbrook by Chad Varah.

This long overdue installation was instigated and orchestrated by Archie Galloway and jointly funded by the Grocers Company and a Church Warden. Enormous thanks must go to Archie for ensuring that Chad Varah's remarkable contribution to 20th century humanitarianism is now properly recorded on the wall of the building in which the Samaritans were founded.