

ST STEPHEN WALBROOK



ANNUAL REPORT 2017

# NEW BEGINNINGS

Parish Priest, Reverend Stephen Baxter



**F**rom the time I first stumbled into a service in 2007, St Stephen Walbrook, it has been, for me personally, a place of inspiration and transformation.

## **A Welcoming Church**

The community of St Stephen Walbrook was very generous in supporting and encouraging me through my training leading up to my ordination in 2014. After three and a half rewarding years serving at St Olave Hart Street and St Katharine Cree I feel a sense of deep excitement and responsibility in returning to St Stephen Walbrook as Parish Priest. The church is well-positioned and wonderfully endowed to embody and project the gospel of transformation in this increasingly vibrant part of London.

## **Multi-Dimensional Ministry**

The committed and inclusive community of St Stephen Walbrook is at the heart of its multi-dimensional ministry supported by the great privileges of architecture, special space, musical links with St Martin-in-the-Fields and the Walbrook Music Trust and the historic legacy created by dynamic and courageous members of the community of St Stephen Walbrook over the centuries.

I am grateful to my immediate predecessors Revd Jonathan Evens and Revd Sally Muggeridge for their commitment, work and initiatives on which we will build. Also, to our now retired Administrator, Jonathan Shiels who made a significant contribution to the efficient running of the church office.

**... a place of inspiration and transformation...'**

## **Community Engagement**

Our priorities as a community include deeper, imaginative engagement with the surrounding business community including the extraordinary Bloomberg complex. We need to help to develop the reputation and accessibility of St Stephen Walbrook as a place of sanctuary, inspiration and celebration in this amazing city with its pressures and unrelenting pace.

## **Commuter Empathy**

For the coming year, I will split my working life between the ministry of St Stephen Walbrook and my role in a small insurance company based just around the corner. I live near Saffron Walden with my wife who works in the Sixth Form of a school. As a commuter and co-worker in Financial Services, I hope that I can relate to some of the challenges of those who work in the parish and the surrounding area.

## **Thank You!**

I thank you all for your interest and support for our community and our role in God's mission and I look forward to seeing you at St Stephen's soon.

# PEOPLE & MINISTRY

It has been three years since **Jonathan Evens** was appointed as Priest in Charge at St Stephen Walbrook as part of a partnership with St Martin-in-the-Fields. During that time there have been changes and growth at both churches.

## Missional Partnerships

The launch of 'Start Stop' as a new pattern of missional engagement at Walbrook as well as the participation of the Choral Scholars from St Martin-in-the-Fields in an alternative series of services featuring different themes have occurred in Jonathan's time. Additionally in his joint role Jonathan has been instrumental in creating and establishing HeartEdge, a new network of churches for those working at the heart of culture, community and commerce and with those at the margins and on the edge. Jonathan's resignation early in 2018 as St Stephen Walbrook's Priest in Charge has allowed him to become full time at St Martin-in-the-Fields with a particular focus on HeartEdge and other partnership activity.

## City & Business Links

**Sally Muggeridge** completed two years of her curacy with St Stephen Walbrook and is moving from the Diocese of

London to her home Diocese of Canterbury to be licensed in the parish where she lives. Sally has assisted with the ministry at St Stephen Walbrook during this time and has been successful in developing links with the City, Women Outreach, and with businesses locally.

## Manning the Office

**Jonathan Shiels** has been our Administrator for four years. He has worked assiduously to keep parish affairs running smoothly and has played an important role in maintaining St Stephen Walbrook's place as a well loved institution in the Square Mile. His retirement this year is well earned.

**Tom Shorter** will now manage the organisation of music and events within the church. **Elizabeth Maragh** has now joined the office in covering our administrative and finance requirements.

**Lee Fitzgerald** continues as verger. His duties involve not only looking after the church building and attending services and events but being on hand for our many visitors.

**Stephen Baxter** was licensed as our interim minister and parish priest on 6 March 2018 for a period of two years. We welcome Stephen back as a past churchwarden and member of the PCC.



Revd Jonathan Evens



Revd Sally Muggeridge



Lee Fitzgerald



Jonathan Shiels



Tom Shorter & Elizabeth Maragh

# CITY COMMUNITY

Civic & Livery, Jonathan Shiels



It's been good to see the links between the church, Mansion House and the Livery continue to strengthen over the past year. St Stephen Walbrook is the Lord Mayor's Parish Church. He or she is traditionally made an Honorary Churchwarden at a short ceremony in Mansion House, early in the Mayoral year, when the Lord Mayor's engraved Stave of Office is presented.

## Hidden Talent

We were delighted that, during this year, Lord Mayor Sir Andrew Parmley (pictured below) played a very active role in the life and work of the church and this included organising a series of monthly recitals called 'St Stephen's Serenades'. Taking place early evening on Fridays, they attracted many attendees, with



perhaps one of the most popular being when the Lord Mayor entertained a packed church on the organ himself.

## Uplifting Service

The Lord Mayor's Year concluded with a 'Service of Thanksgiving for the Lord Mayor's Year in Office' in November. Three hundred people attended, including representatives of the Livery Companies, Ward Clubs, City Organisations, congregation and visitors. It was a tremendously uplifting service with choir anthems and enthusiastic hymn singing accompanied by a brass quintet and organ.

We are extremely grateful to Meg Post and Margaret Brown for creating over 1500 delicious canapés for the reception and are indebted to our friends, Robert and Robyn Wilson of the Don Restaurant, St Swithin's Lane, for sponsoring the sparkling reception which followed. Thanks go to everyone who helped make the occasion such a success.

## Livery Associations

We have continued to host a large number of livery services over the year and these included the Candlemas Service for the Tallow and Wax Chandlers' Companies, the Grocers' Election Service in June, where the preacher was the Priest and Broadcaster Revd Canon Roger Royle and both the Installation and Carol Services of the Worshipful Company of Information Technologists.

Once again the Worshipful Company of Gardeners decorated the church superbly for Christmas, before holding their own Carol Service there on 1st December.

Our thanks particularly go to Ron Froud and Stephen Crisp for their outstanding festive decorations.

We greatly value our association with the Livery Companies of the City and hope that this continues and grows in the year ahead.

# CITY COMMUNITY-OUR SERVICES

**P**roviding spiritual nourishment to regular church members and visitors, the Thursday lunchtime **Eucharist** has continued to be our main weekly service at St Stephen Walbrook.

Our thanks to all those who have helped run this service, whether through music, reading, bell-ringing, or serving.

The light lunch continues to be enjoyed by those able to stay - this is an important part of our ministry, allowing us to make friends, connect and support each other in Christian love.

Thanks to Lee for faithfully providing a delightful lunch every week.

## The London Internet Church

**T**he London Internet Church website is currently manned by a small group of volunteers, and has provided a valuable platform for Christians across the world to virtually interact in faith.

The Trustees will meet again in Spring 2018 to review the current operational structure, and to see how best the site can be further developed.

**S**pecial Services in the past year have included: the Easter Vigil, Ash Wednesday, Transfiguration, Parish Clerks' Evensong, Weddings and Memorials, as well as carol services for Gallaghers, Fight for Sight, Cancer Research UK, the Worshipful Company of Chartered Accountants, Chartered Secretaries, and Gardeners, Christ's Hospital, and Blackrock.



Jan Leeming, Fight for Sight



**T**uesday **START:STOP** continues to provide ministry for City Workers (and others) at the start of their day. The running times have changed slightly (7:45am to 9:15am), but the pattern of 10-minute meditations continues. We have seen numbers steadily grow over past months and pray that it will continue to provide a spiritual start to many more.

## plus+ Presentations

### Adding Value to the City

**I**nitiated by Revd Jonathan Evens, monthly 'plus+' presentations explored the place of faith in the world of business featuring known and revered speakers.

Following themes of choice, the one hour sessions started with optional Evening Prayer, followed by lively presentations. Drinks and networking finished the evening.

Revd Sally Muggeridge spoke personally about her experience in campaigning to increase the number of women on Boards.

We are thankful to all those who gave their time and energy to participate.

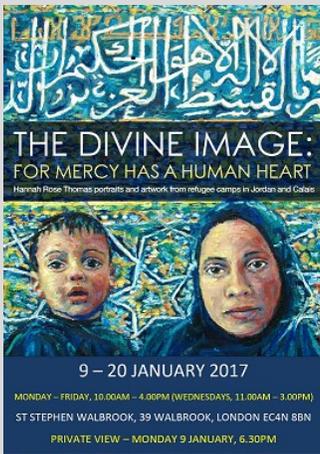
# ART



## 'Creations'

by Alexander de Cadenet

In October 2017, British **artist Alexander de Cadenet** presented, for the first time at St. Stephen Walbrook, a series of bronze and silver sculptures featuring 'consumables' that contain deeper spiritual messages.



**The Divine Image** by **Hannah Thomas** showcased at St Stephen in January 2017, with specially curated portrait works undertaken during Hannah's time in refugee camps in Jordan. Hannah's intimate portraits seek to humanise the individuals forced to flee their homes, whose personal stories are otherwise shrouded by statistics.

# MUSIC

## The Walbrook Music Trust Tuesday Chamber Concerts

John Seagrim Chairman of the Walbrook Music Trust

**T**he independent charity The Walbrook Music Trust, responsible for the Church's regular Tuesday lunchtime recital series, staged 45 chamber concerts to audiences that regularly numbered over 40 in 2017.

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 2017 came to £4,000, a 33% 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 vestry 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.



*The exceptional Ionel Manciu Trio*

# MUSIC

## St Stephen Walbrook Music

Administrator and Coordinator of music, Tom Shorter

**J**oseph Sentance, our longstanding organist, stepped down in August 2017. He has provided the Church, over the years, with tremendously high quality music and we place on record the wonderful contribution that he has made to St Stephen Walbrook.

**M**onday lunchtime series have continued with the Choral Scholars of St Martin-in-the-Fields. "Discover & Explore," gratefully supported by the Worshipful Company of Grocers, has been replaced with "Choral Classics," 30 minutes of music and readings reflecting on a new theme (e.g. Joy, Sorrow, Love.)



Choral Scholars of St Martin-in-the-Fields



**O**ur Organ Friday recital series continues to provide almost fifty recitals each year. Joseph and Christina Sentance have organised and overseen these recitals over many years and this has seen increasing numbers of attendees year on year. We are grateful to them for the welcome that they have given to our organists and listeners. Tom Shorter now oversees the booking of recitalists, whilst Lee Fitzgerald welcomes attendees on the day.

# ART



*During May 2017, under the title 'Transformation,'*

*Artist Terrence Fyffe presented a series of spectacular new 'Cosmic' paintings alongside a number of large dramatic religious works depicting the Passion of Christ.*



*Held in the Summer 2017, the 'Jamaica Spiritual' exhibition was curated by Art Jamaica founder Theresa Roberts, who included mainly new work from young Jamaican artists and also featured selected work from her own extensive collection.*

# BUILDINGS and FABRIC

## Fabric Report - John Seagram

Last year was one of inspection & investigation, assessment & evaluation. The new Inspecting Architect, Oliver Caroe, undertook his Quinquennial Inspection over the 12 months, the results of which will be presented to the Annual Parochial Church Council meeting in April 2018.

### Extensive Survey

In 2017, extensive surveys were made of the cabling and electrics in the Church; the lighting at all levels; the heating system & the boilers and the dilapidations caused by the extensive neighbouring building works.

In addition the Church commissioned a digital survey of the entire Church interior and the Crypt which will

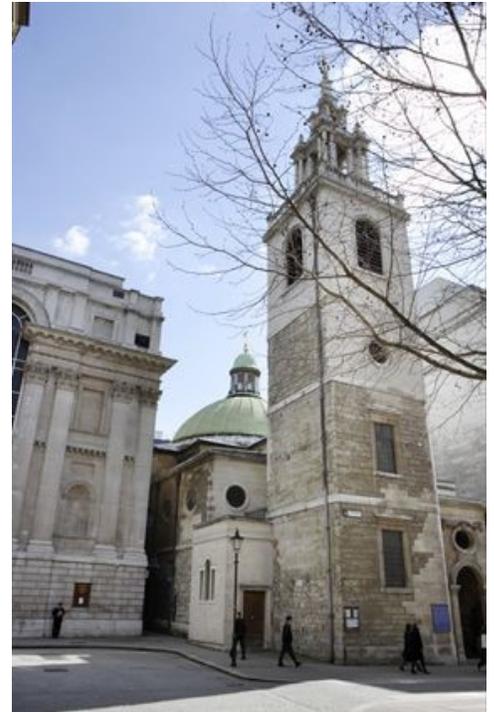
enormously aid and abet the scoping out of the specifications for the redevelopment of the crypt and tower and the refurbishment of the main body of the Church.

### Planning for Renovation

2018 will see the formulation of a comprehensive and coordinated plan to make good the dilapidations caused by these building works; to address the lighting and the heating in the Church, redecoration of the interior, (last done in 1986) and an over-haul and 'full service' of our magnificent organ.

### Creating More Space

In addition, now with our digital



survey complete, 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 and I are already working on this coordinated plan and I am very much hoping we will have a fully costed and viable proposal to put before the PCC in the summer of 2018.

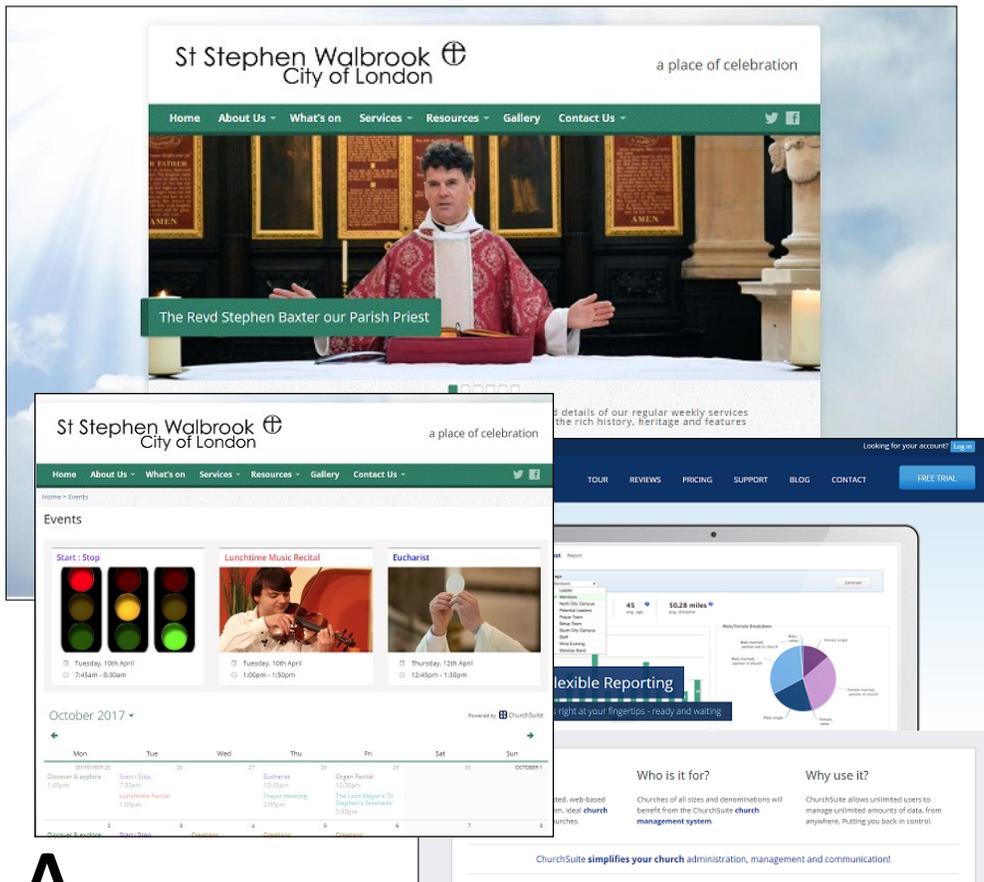
The fabric fund, the 2017 expenditure of which, with the Archdeacon of London's approval, was met by the proceeds from the sale of the Benjamin West painting, will continue to secure and appropriately augment the church and its fabric.



# IT and PEOPLE

Better Presentation and Data Protection - Paul De Ridder

The new St Stephen Walbrook website was launched in March 2017. It features a detailed Events Calendar, History of the Church, Online Giving, Services, Weekly Readings and much more. Site visitor traffic is growing gradually; during the past year we had just over 15,000 visitors.



At the same time as the launch of the new website, we have signed up to ChurchSuite, a wonderful and efficient, user friendly software which we are using to set up different methods for communicating to our church membership and others more simply and efficiently. We determine who receives what, and when. The St Stephen calendar of events is constructed on ChurchSuite and after editing, automatically becomes visible on the new website. We are also able to manage our rotas (reading etc.) with more ease and send emails to selected groups of people. The new Online Giving facility on the new website will also strongly appeal to those who prefer to do their donating online.

## Protecting Personal Data - GDPR:

The new General Data Protection Regulation (GDPR) which replaces the Data Protection Act (DPA) 1998 comes into effect in the UK from 25 May 2018. The London Diocese has released a 42-page report (GDPR Toolkit) produced by the Diocesan Legal Team explaining that Parishes and Churches MUST comply with its requirements. It further explains that the PCC as well as the incumbent – as “Data Controllers” - are responsible for compliance and thus must familiarize themselves with it. Some of the main requirements are that those people we are holding information on need to be asked to give us their consent to (1) hold their data and (2) communicate with them. It is a very complex issue and we, along with every company operating in the country, need to take it seriously as companies and organisations could face a considerable fine if this new legislation is violated. Paul de Ridder will work with Elizabeth Maragh (the new Church Administrator) on how best to develop and implement this project.

# THE PAROCHIAL CHURCH COUNCIL (PCC) of ST STEPHEN WALBROOK

## Parish Priest

The Reverend Stephen Baxter (from 5 March 2018)

The Reverend Jonathan Evens (until 28 February 2018)

## Assistant Curate

The Reverend Sally Muggerridge (until 31 December 2017)

## PCC Members

Archie Galloway

Alex Ng

Bryan Lovell (Churchwarden)

David Atterbury Thomas  
(Churchwarden, Treasurer)

Emma Whitlam (Churchwarden)

John Seagrim (Churchwarden)

John Garbutt (Churchwarden, Lay  
Chairman)

Revd Roger Hoath

Jonathan Shiels (Churchwarden)

Michael Walton

James Thomson (Churchwarden)

Margaret Brown

Meg Post (Churchwarden)

Paul de Ridder

Joseph Sentance

Ann Doan

Tereza Hodasova (PCC Secretary)

## Bankers

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

Barclays Bank PLC, Leicester, LE87 2BB

## 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 from 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.

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.

## Principal activity and review:

The PCC has the responsibility of cooperating with the Parish Priest in promoting in the ecclesiastical parish of St Stephen Walbrook the whole mission of the Church, pastoral, evangelistic, social and ecumenical. During 2017 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 REPORT and ANNUAL ACCOUNTS

Treasurer - David Atterbury Thomas

## Financial Result:

The PCC reports a deficit of £4,530 in contrast to the surplus in 2016 in unrestricted funds of £17,996. At year end our total unrestricted funds were £64,748.

## Council:

The members of the PCC during the year were as shown on the previous page.

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.

## Electoral Roll Report:

The Church Electoral Roll numbers 133 following completion of the annual review on 29<sup>th</sup> March 2018. Since the previous review one name has been removed from the Roll and eight have been added.

Our general income in 2017 fell marginally. Fluctuations year on year are sometimes caused by the timing of donations which is often unpredictable. There has however been some fall off in the levels of planned giving.

The Grocers' Company have continued their support towards clergy expenses and made a further grant towards the Discover & Explore series of services. These have now been replaced by Choral Classics on Mondays sung by the Choral Scholars of St Martins in the Fields.

The Church Rate contributions for local businesses have unexpectedly risen this year and remain an important contributor to our finances. Efforts will continue to be made to engage local businesses this coming year, not least with Bloomberg and other businesses associated with this major redevelopment.

Our cost base has remained tightly controlled. 2018 has already seen changes in our administrative support as a result of the retirement of our longstanding Administrator, Jonathan Shiels, and of the appointment of our new Priest-in-Charge, Stephen Baxter. We are budgeting for a slightly higher

level of costs though in the first instance our pattern of expenditure will largely stay the same.

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.

Special thanks are due to Jonathan Shiels, our Office Administrator, who besides plenty of other things has managed the office accounts so efficiently, John Seagram, our Fabric Warden, who additionally manages our fabric fund, and Paul de Ridder who not only handles the Gift Aid claims but ably assists in making the Church's accounting system work.

# ST STEPHEN WALBROOK

## 2017 ACCOUNTS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR 2017	2017			2016		
	Unrestricted funds(£)	Restricted funds (£)	Total funds (£)	Unrestricted funds(£)	Restricted funds (£)	Total funds (£)
<b>Income</b>						
Giving, donations and related income	64,351	-	64,351	81,652	-	81,652
Collections	33,744	-	33,744	30,822	-	30,822
Church Rate	17,982	-	17,982	9,903	-	9,903
Receipts from Church Activities	15,763	-	15,763	14,243	-	14,243
Church Hire	27,680	-	27,680	27,229	-	27,229
One off Grants	13,478	2,250	15,728	13,000	-	13,000
Reimbursement from Benjamin West Fund	-	25,786	25,786	-	19,256	19,256
Other Income	559	-	559	360	-	360
<b>Total Income</b>	<b>173,556</b>	<b>28,036</b>	<b>201,592</b>	<b>177,209</b>	<b>19,256</b>	<b>196,465</b>
<b>Special Costs</b>						
Diocesan Common Fund	27,000	-	27,000	25,900	-	25,900
Repairs, Maintenance and Expenses specially funded	-	26,058	26,058	-	32,196	32,196
Other Special Costs	17,675	-	17,675	5,000	-	5,000
<b>Total Special Costs</b>	<b>44,675</b>	<b>26,058</b>	<b>70,733</b>	<b>30,900</b>	<b>32,196</b>	<b>63,096</b>
<b>Income after Special Costs</b>	<b>128,881</b>	<b>1,978</b>	<b>130,859</b>	<b>146,309</b>	<b>(12,940)</b>	<b>133,369</b>
<b>Expenditure</b>						
People Costs	64,707	-	64,707	59,864	-	59,864
Music	37,368	-	37,368	38,682	-	38,682
Church Running Costs	8,785	-	8,785	6,344	-	6,344
Church Building Costs	9,355	-	9,355	11,878	-	11,878
London Internet Church, IT and Comms	5,594	-	5,594	4,022	-	4,022
Events and Functions	4,536	-	4,536	5,190	-	5,190
Professional Fees and Costs	3,066	-	3,066	3,016	-	3,016
<b>Total Regular Costs</b>	<b>133,411</b>	<b>-</b>	<b>133,411</b>	<b>128,996</b>	<b>-</b>	<b>128,996</b>
<b>Net Income / (Expenditure)</b>	<b>(4,530)</b>	<b>1,978</b>	<b>(2,552)</b>	<b>17,313</b>	<b>(12,940)</b>	<b>4,373</b>
Transfer from Endowment Fund	-	-	-	683	-	683
<b>Net Movement in Funds</b>	<b>(4,530)</b>	<b>1,978</b>	<b>(2,552)</b>	<b>17,996</b>	<b>(12,940)</b>	<b>5,056</b>

BALANCE SHEET AS AT 31 DECEMBER 2017	Unrestricted funds (£)		Restricted funds (£)		Total funds (£)	
	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
<b>Assets</b>						
<b>Bank and Investment</b>						
CAF - Current Account	68,412	68,828	-	-	68,412	68,828
Barclays - Current Account	-	-	2,161	184	2,161	184
CCLA (CBF) - Deposit Account	1,000	1,000	-	-	1,000	1,000
Charities Official Investment Fund	153	136	-	-	153	136
<b>Total Bank</b>	<b>69,565</b>	<b>69,964</b>	<b>2,161</b>	<b>184</b>	<b>71,727</b>	<b>70,148</b>
<b>Current Assets</b>						
Accrued Income	8,838	5,689	-	-	8,838	5,689
Petty Cash	139	50	-	-	139	50
Prepayments	2,319	511	-	-	2,319	511
<b>Total Current Assets</b>	<b>11,296</b>	<b>6,250</b>	<b>-</b>	<b>-</b>	<b>11,296</b>	<b>6,250</b>
<b>Total Assets</b>	<b>80,861</b>	<b>76,214</b>	<b>2,161</b>	<b>184</b>	<b>83,023</b>	<b>76,398</b>
<b>Liabilities</b>						
<b>Current Liabilities</b>						
Accruals	16,113	6,936	-	-	16,113	6,936
<b>Total Current Liabilities</b>	<b>16,113</b>	<b>6,936</b>	<b>-</b>	<b>-</b>	<b>16,113</b>	<b>6,936</b>
<b>Total Liabilities</b>	<b>16,113</b>	<b>6,936</b>	<b>-</b>	<b>-</b>	<b>16,113</b>	<b>6,936</b>
<b>Net Assets</b>	<b>64,748</b>	<b>69,278</b>	<b>2,161</b>	<b>184</b>	<b>66,910</b>	<b>69,462</b>
<b>Funds</b>						
Net Movement in Funds	(4,530)	17,996	1,978	(12,940)	(2,552)	5,056
Funds, brought forward	69,278	51,282	184	13,124	69,462	64,406
<b>Total Funds</b>	<b>64,748</b>	<b>69,278</b>	<b>2,161</b>	<b>184</b>	<b>66,910</b>	<b>69,462</b>

The Annual Accounts as approved by the PCC

David Atterbury Thomas  
Treasurer



Reverend Stephen Baxter  
Parish Priest



# Notes to the Accounts for the year ended 31<sup>st</sup> December 2017

## 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

	2017	2016
Wages and salaries (included in People Costs)	£64,234	£59,084
Average number of employees	2	2

## 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 Shiels who is a member of the PCC was employed as Parish Administrator. He has since retired from this role. His remuneration including national insurance contributions totaled £22,281 (2016 £19,647).

Mr Joseph Sentance, the St Stephen Walbrook former organist, was also a member of the PCC. His remuneration totalled £667 (2016 £1,000).

## 5. Independent examiner's remuneration

The independent examiner's remuneration is £1,800 (2016: £1,800).

# 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 2017, which are set out on pages 10 to 13, 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 10 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.

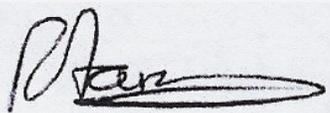
## Basis of this report

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<sup>th</sup> April 2018**



# **St Stephen Walbrook**

## **Annual Report and Accounts 2017**

**Parish**

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