

ST MATTHEW'S CHURCH, ST PETERSBURGH PLACE, BAYSWATER, LONDON W 2.
ANNUAL REPORT AND FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2019

ANNUAL REPORT

Aims and Purposes

St Matthew's Parochial Church Council (the PCC) has the responsibility of cooperating with the incumbent, Rev William Coleridge, in promoting in the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic, social and ecumenical.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our life together in Bayswater. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our service can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and Scripture, music and sacrament.

When planning our activities for the year we hope to enable ordinary people to live out their faith as part of our parish church. In particular, we offer the following:-

- Worship and prayer, learning about the gospel; developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the area.
- Missionary and outreach work.

To facilitate this work, it is important that we maintain the fabric of the church of St Matthew's.

Achievements and Performance

Worship and Prayer

The PCC is keen to offer a diversity of activities during the week, and over the course of the year, that our community find both beneficial and spiritually fulfilling. For example, we continue to offer our weekly Ekklesia meeting which regularly attracts a congregation of 12 and includes frequent visitors.

We continue to welcome more families to our church and have been pleased with the All Age Services which we hold on the fifth Sunday of the month and certain other occasions (Mothering Sunday for example). It has been good to see Treasure Hunters (our Sunday School) attract children every Sunday and that a core of regulars has now developed. On many Sundays we now have 10 children or more, which we are delighted by.

On the first Monday of the month an Evening Prayer service is held in the Church, its focus being to pray for the needs of the Parish and beyond.

Our Sunday services continue to build up the congregation as we tackle a range of subjects in our preaching programme, regularly take Holy Communion together and are helped by the tremendous range and quality of the choral music.

All are welcome to attend our regular services. There were 64 (2018 82) names on the Electoral Roll at the Annual Parochial Church Meeting on 14 April 2019, many of whom were not

resident in the parish. The number dropped somewhat as this was a year when the Roll had to be compiled from scratch. There are certainly more people who worship throughout the month than we are able to get onto the Roll. The average weekly Sunday attendance counted during June 2019 was 57 (2018 64).

Deanery Synod

Rita Thorpe began as our Synod representative in April 2017. The Synod continues to consider a broad range of issues and meets approximately 4 times a year. We welcomed the Bishop to a Deanery service in 2019.

Pastoral Care

This is offered primarily by our Vicar, Rev Will Coleridge who meets with a wide variety of individuals for different purposes (marriage preparation, baptismal discussions, ad hoc pastoral issues, bible study, prayer). There is also the pastoral care offered Sunday by Sunday after our services and also on Wednesday evenings.

Mission and Evangelism

We continue to offer a range of opportunities for people to engage with the Christian faith. Our Monday Mums playgroup attracts a wide range of children and their carers from our community and is often full (capacity 30 children). We also run a mid-week meeting (Ekklesia) with the specific aim of being open to new people.

Large services throughout the year always attract non-church goers, especially our Christmas Carols evening, Christmas Day services and Easter Day services.

We now host 7 recovery groups, two Alcoholics Anonymous groups, Debtors Anonymous, two SLAA groups (Sex and Love Addicts Anonymous) an ACA group (for those with Alcoholic parents) and Narcotics Anonymous. We would dearly love to help these people further and are hoping to do so in the future. All comment on how excellent they find the let spaces and it is fair to say that these groups act like churches within our church. In April 2019 the Eritrean Gospel Church started to worship in the Church on Sunday afternoons.

Our regular Sunday services are always conducted with a 'missional eye'. We serve good coffee and tea at the end. Newcomers always comment on how friendly and welcoming they have found their visit. We are blessed to have Betty Kazosi Batende, who now acts as our chief sidesman and welcomes with great energy and warmth.

Ecumenical Relationships

We are on good terms with the local Synagogue, though we have not found it easy to do more than be good and friendly neighbours.

We maintain a close relationship with St Stephen's Westbourne Park and continue to join together for services and sharing resources where possible.

We welcomed the arrival of Rev Richard Dryer to St Stephens as successor to Rev Jeremy Allcock after a short interregnum and we hope we will continue to maintain our close links.

After much discussion and some disagreement with the Diocese, in April we were pleased to welcome the Eritrean Gospel Church to worship at St Matthew's on Sunday afternoons.

Human Resources

Since October 2017 St Matthew's has employed John Henderson on a part time basis as our Church Community Worker. John is expected to work 15 hours a week with his focus on making connection points with the community, which we hope will encourage them into the church on a Sunday in due course. John also works as a freelance musician and plays the organ at St Matthew's from time to time when our regular organist is unavailable.

John currently helps at our Monday Mums playgroup, runs an afterschool Lego Club for Primary School Children on Tuesdays, and Concerts and a Community cafe on Thursday lunchtimes. He has proved an excellent appointment and it has also been lovely to have him and his wife, Beth, with us most Sundays for worship, where he teaches at Sunday school roughly every month.

Financial Review

Total receipts on unrestricted funds were £119,204 (2018 £132,702) of which £27,702 (2018 £29,128) was unrestricted planned voluntary Gift Aided donations and £7,066 (2018 £7,203) from Gift Aid on those donations. £1,440 (2018 £1,514) was received or receivable under the Gift Aid Small Donations Scheme in respect of cash on the plate collections. £2,348 (2018 £1,438) out of £2,338 (2018 £1,446) was from other tax effective giving e.g. GAYE or CAF. Donations of £0 (2018 £0) out of £760 (2018 £1,230) were received from sources which claimed Gift Aid themselves. The total voluntary income for 2019 was £57,378. This compares with £59,724 for 2018, which included a legacy of £10,000. Our Gift Aided receipts continued to decline as a result of generous donors moving away. We have started to reverse this with an appeal and new donors are appearing slowly.

We received a generous Legacy of £10,000 in 2018. This had no restrictions. We are still considering a suitable memorial to the donor.

Otherwise, the voluntary income was again less than that for 2018. Whilst we would hope to retain or increase this level of voluntary income, we have to bear in mind that generous donors come and go.

Church Activities include the licencing and letting of parts of the church, totalling £67,502 in 2019 (2018 £70,038), of which £24,726 (2018 £25,060) came from the licencing of the Choir Vestry to Maria Montessori Training (Montessori) for a nursery school. Work on the Choir Vestry and the reclaim from Montessori was concluded during the year. After concluding our relationship with the original contractor, we had difficulty in finding another contractor willing to do the work. The remaining work was finally done during the Easter holidays 2019 but cost £14,103 more than originally budgeted.

We continue to welcome local schools, Pembridge Hall and Wetherby, for assemblies and concerts. Income from this source in 2019 was £27,191. In 2018 £28,944 reflected an earlier increase in hourly rate charged and increased usage.

Other amounts during 2018 included the receipt of £3,000 from Voyageurs of Music, an America choirs group visiting the UK in the summer. In 2019 they went to Windsor – we could not compete with that! Also, we are being asked to provide a place for film companies, filming locally, for dressing or resting their extras or staff. We received £2,295 for this in 2018 and £1,485 in 2019. These and other changes were partly balanced by the receipt of £4,125 from the Eritrean Gospel Church.

Other activities, Monday Mums playgroup and Ekklesia, aim to cover their direct costs. Our Sunday crèche is largely funded by a generous donation. Lego Club for school age children on Tuesday, concerts and Community café on Thursday afternoons are at least covering their costs.

Our main expenditure from unrestricted funds was £183,447 (2018 £133,326) to provide the Christian Ministry from St Matthew's Church. Of this £67,100 (2018 £63,700) was our contribution to the Common Fund to provide stipends and employment costs for the clergy and a contribution towards Diocesan costs and the costs of the wider Church.

The amount which our church pays to the Common Fund is decided by the PCC. After the attendance of representatives at Diocesan meetings and the receipt of Diocesan budgets, the PCC in June or July considers the amount it will offer to pay to the Common Fund for the next year, referring to its own budget for the current year. The amount for 2020 is £72,500. The large increase reflects the wish of the PCC to pay the full amount the Diocese requests, a target we have been working towards for several years.

Other major expenditure includes insurance £11,517 (2018 £11,240), and light, heat and water £8,643 (2018 £8,903). We consider our electricity and gas contracts when they come up for renewal to minimise the relevant costs. We are on long (4 or 5 year) fixed term contracts.

Repairs and improvements are always an uncertain element of our costs because it may take some time to implement our plans. In the summer of 2019, we completed a modernisation programme to the entrance area of the Church costing £ 17,986. We had been working on this in 2018. It has been excellent to have new clear glass inner doors, more space created by the removal of three rows of rear pews and refurbished and lit external notice boards. In 2018 we spent £2,676 on deterring pigeons from roosting on the front of the Church, just above the entrance door, having found that they were being fed by a local nanny. In 2018 we also improved the Chancel lighting, at a cost of £1,375, funded by a Restricted Fund donation including Gift Aid.

In 2019 we commissioned preliminary reports on the Church Stonework (the Stonework Project). Our Quinquennial Review has been telling us for some years that work on the exterior stonework is needed. We are still awaiting the final reports and an estimate of the potential cost of doing the work. Expenditure on the reports to 31 December 2019 was £22,337 which has been funded by donations and Gift Aid. The balance on the Restricted Fund for this purpose is £3,288. The costs to completion of the reports are estimated to be about £5,500, which will be covered by further donations.

We take much joy in praising God through music. We much appreciate our Director of Music and organist, Max Pappenheim, and our choir of paid student singers, who are augmented by unpaid volunteers. We audition for the student singers on an annual basis and encourage others to join the choir as volunteers. Our high standard of music is not cheap and the costs during the year were £13,391 (2018 £13,409). Fees payable to singers and organist were increased from Autumn 2018.

In Autumn 2017 we employed a part time Parish Community worker. We increased his salary in January 2019. In 2019 the costs were £9,360 (2108 £7,523) plus administration of £ 454 (2018 £ 464).

There was a deficit on Unrestricted Funds during the year of £31,767 (2018 surplus £11,523). The General Unrestricted Funds would have decreased in the year from £46,570 to £14,803.,

if the PCC had not decided to “undesignated” the £27,246 in the Unrestricted Designated Repairs to Church Fund and transfer it back to the General Undesignated Fund. This made the balance on the General Undesignated Fund at 31 December 2019 £ 42,049. There was £12,000 in an Unrestricted Designated Fund for long term Organ maintenance at the beginning and end of the year. There was a Restricted Fund for repairs to the Church of £16,939 at the beginning of the year, after expenditure of £4,049, there was a balance of £12,890 at 31 December 2019 and end of the year.

We considered the issue of contactless giving. We investigated the current options available. In the autumn we acquired a “sumup” reader and have been using this successfully for Monday Mums, Ekklesia food and the Lego Club which do not involve Gift Aid. Further investigation is needed before we decide whether to extend its use to items involving Gift Aid

Reserves Policy

It is particularly difficult to plan for the timing of repairs and improvements expenditure on our magnificent Grade II* listed building. This is partly due to difficulty of implementation. We therefore need to take advantage of opportunities when they arise. Our Quinquennial Surveyor, Andrew Burrell, submitted his first quinquennial report in 2016 and urgent work, like clearing rubbish, was completed. Mr Burrell also submitted a preliminary report on starting to implement the phased programme on the Church Stonework (the Stonework Project). We commissioned reports in 2019 and await further advice.

In 2016 and 2017, we received a major residuary legacy totalling £19,968 which is designated by the deceased for repairs to the church and is therefore in a Restricted Fund. We spent £3,029 of this in 2017, leaving a balance of £16,939 at 31 December 2017 and 2018. We spent a further £4,049 in 2019, leaving a balance of £12,890 at 31 December 2019.

Our designated Unrestricted Fund for repairs remains at £27,246.

The balance on our General Unrestricted Fund at 31 December 2019, after the undesignation of the Designate Repairs to Church Fund was £ 42,049 (2018 £46,570) which represents about 31.92% (34.9% in 2018) of our normal expenditure, excluding major building works, for 2019.

The effects of the Coronavirus are already hitting our letting income for 2020 very badly. Our costs are likely to decline to a lesser extent. The situation is a fast moving one. We consider we have enough cash reserves to last us over the summer and pray that a more normal situation will prevail in the autumn.

Risk Management

Our procedures for managing the risks from fraud and theft are constantly under review. We have noticed strange entries on our Bank Statements and our Bank have refunded these to us. We check our Bank Statements carefully every month.

Within the Church building, we have paid particular attention to risks of fire and terrorism and escape routes. The easy work has been done but this work is ongoing as it is particularly difficult to achieve modern recommendations in an old building like our church.

Volunteers

One of the continuing marks of St Matthew’s is that we do not maintain a church office. This is not always ideal, but it gives the great opportunity for the many volunteers who keep the church functioning so well. We remain extremely grateful for the time contributed by so many. Special mention should be made of Ms Pam Kinson who continues to order our key supplies

and clean the brass and other items from time to time. Andrew Pilkington also contributes a great deal to the upkeep of our building. We are also grateful for all the readers and sidesmen who are so well organised by Ms Joanna Grant Peterkin.

Mrs Elizabeth Coleridge provides invaluable organisation of various activities, including in particular, catering, Monday Mums and the Sunday morning crèche and Sunday School.

Structure, Governance and Management

The Parochial Church Council (the PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Measure. The PCC is a registered charity.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Matthew's the membership of the PCC consists of the clergy, churchwardens, Deanery Synod representatives and up to nine other people elected by those members of the congregation who are on the electoral roll of the church. All those who are eligible, who attend our services, are encouraged to register on the electoral roll and stand for election to the PCC. We are constantly looking for new PCC members.

Our two Church Wardens, Michael Jeans and Linda Dennis are committed and hardworking members of the PCC offering excellent support to the church and Vicar. Betty Kasozi-Batende continues to serve as our Chief Sidesman and organiser at the back of the Church and we are most grateful to her for all her hard work.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding how funds of the PCC are to be spent. The Diocese provides training for new PCC members.

The full PCC met nine times during the year with an average level of attendance of 80% (2018 74 %.). It has one full Committee, the Standing Committee. This is the only Committee required by law. It has power to transact the business of the PCC between PCC meetings, subject to any directions given by the PCC. The Committee meets informally as necessary. The Committee consists of the Vicar, the Churchwardens and the Treasurer.

The Buildings Working Party consists of the Vicar, the Treasurer and Andrew Pilkington, our architect, and meets at intervals during the year to deal with church repairs, maintenance and improvements, and to consider progress with various works in the Church.

Related Parties

Recorded donations from related parties (PCC members) included £13,355 (2018 £ 12,041) to Unrestricted Funds and £6,705(2018 £1,320) to Restricted Funds.

Administrative Information

St Matthew's Church is situated in St Petersburg Place, London W2. It is part of the Diocese of London within the Church of England. The correspondence address is 27 St Petersburg Place, London W2 4LA.

Registered Charity no 1159099.

PCC members who have served at any time from 1 January 2019 until the date of this report was approved are:-

Ex Officio:-

Incumbent: Vicar – Rev William Coleridge,
Wardens – Mr Michael Jeans
Mrs Linda Dennis

Elected members

Mrs Elizabeth Clarke (Secretary)
Miss Mary Yale (Treasurer)
Mrs Rita Thorpe (Deanery Synod Representative)
Mr Marc Peterzens (until 1 September 2019)
Mr William Lake (until 24 January 2020)
Mr John Hutchison (until 14 April 2019)
Ms Florence Ajao
Ms Robyn Pender (from 14 April 2019)
Ms Pauline Hudson-Evans (from 14 April 2019)
Mr James Skillen (from 14 April 2019)

Bankers: National Westminster Bank Plc, 46 Notting Hill Gate, London W11 3HZ.

Independent Examiner: James Foskett, FCA DChA Cansdales, Bourbon Court,
Nightingales Corner, Little Chalfont, Bucks, HP7 9QS.

Website: www.stmatthewsbayswater.org.uk

Approved by the PCC on Monday 16th March 2020 and signed on their behalf by the Reverend William Coleridge (PCC Chairman)

W P Coleridge

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW, BAYSWATER
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2019

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2019 £ | Total Funds 2018 £ |
|---|-------|----------------------------|--------------------------|-------------------------|--------------------------|--------------------------|
| INCOME AND ENDOWMENTS | | | | | | |
| Voluntary Income | 2(a) | 46,107 | 11,271 | 0 | 57,378 | 59,724 |
| Activities for Generating Funds | 2(b) | 0 | 0 | 0 | 0 | 0 |
| Income from Investments | 2(c) | 247 | 175 | 12,476 | 12,898 | 12,380 |
| Church Activities | 2(d) | 72,750 | 1,950 | 0 | 74,700 | 77,027 |
| Other Income | 2(e) | 100 | 0 | 0 | 100 | 1,093 |
| TOTAL INCOME | | 119,204 | 13,396 | 12,476 | 145,076 | 150,224 |
| EXPENDITURE | | | | | | |
| Church Activities | 3(a) | 163,447 | 29,944 | 0 | 193,391 | 139,254 |
| TOTAL EXPENDITURE | | 163,447 | 29,944 | 0 | 193,391 | 139,254 |
| NET INCOME/EXPENDITURE BEFORE INVESTMENT GAINS | | -44,243 | -16,548 | 12,476 | -48,315 | 10,970 |
| NET Gain (2018 LOSS) ON INVESTMENTS | | | | 65,123 | 65,123 | -7,651 |
| NET INCOME/(EXPENDITURE) | | -44,243 | -16,548 | 77,599 | 16,808 | 3,319 |
| TRANSFERS BETWEEN FUNDS | | 12,476 | | -12,476 | | |
| NET MOVEMENT IN FUNDS | | -31,767 | -16,548 | 65,123 | 16,808 | 3,319 |
| TOTAL FUNDS BROUGHT FORWARD | | 85,816 | 66,000 | 350,021 | 501,837 | 498,518 |
| TOTAL FUNDS CARRIED FORWARD | | 54,049 | 49,452 | 415,144 | 518,645 | 501,837 |

PRIOR PERIOD COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2018

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2018 £ |
|---|----------------------------|--------------------------|-------------------------|--------------------------|
| INCOME AND ENDOWMENTS | | | | |
| Voluntary Income | 56,024 | 3,700 | | 59,724 |
| Activities for Generating Funds | 0 | 0 | | 0 |
| Income from Investments | 118 | 115 | 12,147 | 12,380 |
| Church Activities | 75,467 | 1,560 | | 77,027 |
| Other Income | 1,093 | 0 | | 1,093 |
| TOTAL INCOME | 132,702 | 5,375 | 12,147 | 150,224 |
| EXPENDITURE | | | | |
| Church Activities | 133,326 | 5,928 | | 139,254 |
| Fund raising costs | 0 | | | 0 |
| TOTAL EXPENDITURE | 133,326 | 5,928 | 0 | 139,254 |
| NET INCOME/EXPENDITURE BEFORE INVESTMENT GAINS | -624 | -553 | 12,147 | 10,970 |
| NET GAINS ON INVESTMENTS | | | -7,651 | -7,651 |
| NET INCOME/(EXPENDITURE) | -624 | -553 | 4,496 | 3,319 |
| TRANSFERS BETWEEN FUNDS | 12,147 | | -12,147 | |
| NET MOVEMENT IN FUNDS | 11,523 | -553 | -7,651 | 3,319 |
| TOTAL FUNDS BROUGHT FORWARD | 74,293 | 66,553 | 357,672 | 498,518 |
| TOTAL FUNDS CARRIED FORWARD | 85,816 | 66,000 | 350,021 | 501,837 |

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW, BAYSWATER
BALANCE SHEET AT 31 DECEMBER 2019

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2019 £ | Total Funds 2018 £ |
|--|-------|----------------------------|--------------------------|-------------------------|--------------------------|--------------------------|
| FIXED ASSETS | | | | | | |
| Investments | 5 | | | 415,144 | 415,144 | 350,021 |
| | | | | <u>415,144</u> | <u>415,144</u> | <u>350,021</u> |
| CURRENT ASSETS | | | | | | |
| Debtors | 6 | 7,185 | 1,826 | 0 | 9,011 | 8,602 |
| Cash at bank and in hand | | 53,562 | 59,923 | 0 | 113,485 | 154,580 |
| | | <u>60,747</u> | <u>61,749</u> | <u>0</u> | <u>122,496</u> | <u>163,182</u> |
| LIABILITIES: | | | | | | |
| Creditors: amounts falling due within one year | 7 | 6,698 | 12,297 | 0 | 18,995 | 11,366 |
| | | <u>54,049</u> | <u>49,452</u> | <u>0</u> | <u>103,501</u> | <u>151,816</u> |
| NET CURRENT ASSETS/LIABILITIES | | | | | | |
| | | <u>54,049</u> | <u>49,452</u> | <u>415,144</u> | <u>518,645</u> | <u>501,837</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | | |
| Creditors: amounts falling due after one year | 8 | 0 | 0 | 0 | 0 | 0 |
| | | <u>54,049</u> | <u>49,452</u> | <u>415,144</u> | <u>518,645</u> | <u>501,837</u> |
| TOTAL NET ASSETS | | | | | | |
| PARISH FUNDS | | | | | | |
| Unrestricted | 10(a) | 54,049 | | | 54,049 | 85,816 |
| Restricted | 10(b) | | 49,452 | | 49,452 | 66,000 |
| Endowment | 10(c) | | | 415,144 | 415,144 | 350,021 |
| | | <u>54,049</u> | <u>49,452</u> | <u>415,144</u> | <u>518,645</u> | <u>501,837</u> |

Approved by the Parochial Church Council on 16 March 2020
and signed on its behalf by

Rev William Coleridge
Chairman

Mary A Yale FCA
Treasurer

The Notes on pages 10 to 14 form part of these accounts.

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW, BAYSWATER
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2019

ACCOUNTING POLICIES

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, Church Accounting Regulations and UK Generally Accepted Accounting Practice.

The Charity has applied Update Bulletin 1 as published on 2 February 2016 as amended by the update bulletin for accounting periods commencing from 1 January 2019 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

INCOME RECOGNITION

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

EXPENDITURE RECOGNITION

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

FIXED ASSETS

Consecrated and Benefice Property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2)(a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Moveable Church Furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case, and where the individual item does not cost more than £1,000, the item is not capitalised, but all items are included in the Church's inventory in any case.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end.

FUNDS

Unrestricted Funds

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC including amounts designated by the PCC for future works and which are therefore not included in its "free reserves" as disclosed in the trustees' report.

Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment Funds

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW, BAYSWATER
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2019

| 2 | INCOME AND ENDOWMENTS | Unrestricted | Restricted | Endowment | Total Funds | |
|------|--|--------------|------------|-----------|-------------|---------|
| | | Funds | Funds | Funds | 2019 | 2018 |
| | | £ | £ | £ | £ | £ |
| 2(a) | Voluntary Income | | | | | |
| | Planned giving | | | | | |
| | Gift Aid donations | 27,702 | 6,850 | | 34,552 | 30,228 |
| | Income tax recoverable | 8,505 | 1,713 | | 10,218 | 8,992 |
| | Other | 2,348 | 0 | | 2,348 | 1,446 |
| | Collections | 6,792 | 0 | | 6,792 | 5,503 |
| | Donations, appeals etc | 760 | 2,708 | | 3,468 | 3,555 |
| | Legacies | 0 | 0 | | 0 | 10,000 |
| | | 46,107 | 11,271 | | 57,378 | 59,724 |
| 2(b) | Activities for Generating Funds | | | | | |
| | | 0 | 0 | | 0 | 0 |
| | | 0 | 0 | | 0 | 0 |
| 2(c) | Income from Investments | | | | | |
| | Dividends | 0 | 0 | 12,476 | 12,476 | 12,147 |
| | Bank Interest | 247 | 175 | 0 | 422 | 233 |
| | | 247 | 175 | 12,476 | 12,898 | 12,380 |
| 2(d) | Income from Church Activities | | | | | |
| | Letting Vestry and Church | 67,502 | | | 67,502 | 70,038 |
| | Playgroup | 2,137 | | | 2,137 | 2,219 |
| | Sunday Creche | 0 | 1,950 | | 1,950 | 1,560 |
| | Lego Club | 840 | | | 840 | 785 |
| | Ekklesia | 809 | 0 | | 809 | 885 |
| | Recitals donations | 493 | | | 493 | 569 |
| | Fees | 969 | | | 969 | 971 |
| | | 72,750 | 1,950 | 0 | 74,700 | 77,027 |
| 2(e) | Other Income | | | | | |
| | Sale of pews | 100 | | | 100 | 0 |
| | VAT Refund | 0 | | | 0 | 614 |
| | Donations towards leaving Gifts | 0 | | | 0 | 404 |
| | Compensation from Bank | 0 | | | 0 | 75 |
| | | 100 | 0 | 0 | 100 | 1,093 |
| | TOTAL INCOME | 119,204 | 13,396 | 12,476 | 145,076 | 150,224 |

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW, BAYSWATER
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2019

| 3 | EXPENDITURE | Unrestricted | Restricted | Endowment | Total Funds | |
|------|------------------------------------|--------------|------------|-----------|-------------|---------|
| | | Funds | Funds | Funds | 2019 | 2018 |
| | | £ | £ | £ | £ | £ |
| 3(a) | Church Activities | | | | | |
| | Ministry | | | | | |
| | Common Fund | 67,100 | | | 67,100 | 63,700 |
| | Other ministry costs | 2,140 | | | 2,140 | 1,849 |
| | Wages of Parish Community Worker | 9,360 | | | 9,360 | 7,523 |
| | Church - running and maintenance | | | | | |
| | heat, light and water | 8,643 | | | 8,643 | 8,903 |
| | insurance | 11,517 | | | 11,517 | 11,240 |
| | cleaning | 3,098 | | | 3,098 | 3,098 |
| | other running expenses | 3,744 | 156 | | 3,900 | 3,671 |
| | Church Maintenance | 6,782 | 4,049 | | 10,831 | 4,967 |
| | Church Major Building Expenditure | | | | | |
| | Choir Vestry | 14,103 | | | 14,103 | 0 |
| | Improvements | 17,641 | 345 | | 17,986 | 0 |
| | Stonework Project | | 22,337 | | 22,337 | 0 |
| | Chancel Lighting | 0 | | | 0 | 1,375 |
| | Pigeon deterence | 0 | | | 0 | 2,676 |
| | Organist and Choir | 13,391 | 0 | | 13,391 | 13,409 |
| | Playgroup | 258 | | | 258 | 329 |
| | Sunday Creche | 341 | 1,950 | | 2,291 | 2,025 |
| | Ekklesia | 809 | 125 | | 934 | 1,026 |
| | Lego Club | 647 | | | 647 | 799 |
| | Concerts and Café | 97 | 47 | | 144 | 371 |
| | Printing and Stationery | 841 | | | 841 | 1,177 |
| | Bank Charges and credit card costs | 243 | | | 243 | 213 |
| | Independent Examiners Fees | 1,692 | | | 1,692 | 1,582 |
| | Good bye Gifts | 0 | | | 0 | 1,500 |
| | Missionary and Charitable Giving | | | | | |
| | Home | 0 | 935 | | 935 | 1,821 |
| | Overseas | 0 | | | 0 | 0 |
| | Local-West London Mission | 1,000 | | | 1,000 | 1,000 |
| | St Stephens | 0 | | | 0 | 5,000 |
| | | 163,447 | 29,944 | 0 | 193,391 | 139,254 |
| | TOTAL EXPENDITURE | 163,447 | 29,944 | 0 | 193,391 | 139,254 |

- 4(a) **STAFF COSTS** The PCC employed a part time Parish Community Worker during the year.
There are no employees who receive total employee benefits of more than £60,000.
- 4(b) **RELATED PARTIES** No person connected with the PCC has been paid or is payable remuneration or other benefits from the funds of the PCC.
Travelling expenses of £531 (2018:£835) telephone costs of £307 (2018 £256) and conference costs £730 (2018 £555) were reimbursed to Rev W Coleridge.
Apart from the above, no other payments or expenses were paid to any other members of the PCC, persons closely connected to them or related parties.
Recorded donations from related parties (PCC members) included £ 13,355 (2018 £12,041)to Unrestricted Funds and £6,705 (2018 £1,320) to Restricted Funds.
- 4(c) **INDEPENDENT EXAINERS FEES** £1,608 including VAT has been provided for Independent Examiners Fees.(2018.£1,582)

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW, BAYSWATER
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2019

5 FIXED ASSETS

(a) Investments

| | Endowment Funds | | Total |
|----------------------------------|--|---------------------------------------|--------------|
| | Central Board of Finance Shares | M&G Charifund Income Units | 2019 |
| | £ | £ | £ |
| Market value at 31 December 2018 | 333,246 | 16,775 | 350,021 |
| Revaluation gain (2018 Loss) | 62,335 | 2,788 | 65,123 |
| Market value at 31 December 2019 | 395,581 | 19,563 | 415,144 |

The unrealised Revaluation Gain represents the difference between the carrying amounts and the value at 31 December 2019.

Income from Investments for the year was £12,476 (2018 £12,147)

6 DEBTORS

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds 2019 | 2018 |
|----------------------------------|---------------------------|-------------------------|------------------------|-------------------------|-------------|
| | £ | £ | £ | £ | £ |
| Income tax recoverable | 5,353 | 1,826 | | 7,179 | 5,727 |
| Other Debtors | 1,832 | 0 | | 1,832 | 2,875 |
| Prepayments and accrued interest | 0 | | | 0 | 0 |
| | 7,185 | 1,826 | 0 | 9,011 | 8,602 |

7 LIABILITIES

| | Unrestricted Funds | Restricted Funds | Endowment Funds | 2019 | 2018 |
|--------------------------------------|---------------------------|-------------------------|------------------------|-------------|-------------|
| | | | | £ | £ |
| Amounts falling due in one year | | | | | |
| Accrued expenses and deferred income | 1,170 | | | 1,170 | 6,090 |
| Payments In advance | 277 | | | 277 | 500 |
| Other creditors | 5,251 | 12,297 | | 17,548 | 3,547 |
| | | | | 0 | |
| | 6,698 | 12,297 | 0 | 18,995 | 10,137 |

8 LIABILITIES: AMOUNTS FALLING DUE AFTER ONE YEAR

| | 2019 | 2018 |
|--|-------------|-------------|
| | £ | £ |
| There are no liabilities falling due after one year. | 0 | 0 |

9 CAPITAL COMMITMENTS

There were no capital commitments at 31 December 2019

10 FUND MOVEMENTS

10(a) UNRESTRICTED FUNDS

| | Undesignated Funds | Designated Funds | | Total |
|-----------------------------|---------------------------|--------------------------|------------------------------------|--------------|
| | General | Repairs to church | Long term organ maintenance | 2019 |
| | £ | £ | £ | £ |
| Balance at 31 December 2018 | 46,570 | 27,246 | 12,000 | 85,816 |
| Repairs Fund undesignated | 27,246 | -27,246 | | |
| Deficit for the year | -31,767 | | | -31,767 |
| Balance at 31 December 2019 | 42,049 | 0 | 12,000 | 54,049 |

Unrestricted Funds represent the remaining income funds available for spending on the general purposes of the PCC including amounts designated by the PCC for future works (Designated Funds).

The PCC is free to "undesignate" funds and transfer them back to General Undesignated Funds.

The PCC resolved to "undesignate" the Designated Repairs to Church Fund and transfer it back to the General Undesignated Fund with effect from 31 December 2019.

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW, BAYSWATER
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2019

10 FUND DETAILS continued

10(b) RESTRICTED FUNDS

Restricted Funds are income Funds that must be spent on the purposes for which they were given.

| | Vicars Discretionary £ | Centenary Fund £ | Choir Fund £ | Flower Fund £ | Sub-total £ |
|---|---------------------------------------|---------------------------------|-----------------------------|------------------------------|------------------------|
| <i>Incoming resources</i> | | | | | |
| Donations | | | | 89 | 89 |
| Interest | | 175 | | | 175 |
| | 0 | 175 | 0 | 89 | 264 |
| <i>Resources expended</i> | | | | | |
| Costs | 92 | | 0 | 0 | 92 |
| | 92 | 0 | 0 | 0 | 92 |
| Net incoming/(outgoing) funds | -92 | 175 | 0 | 89 | 172 |
| Balance brought forward at 31 December 2018 | 850 | 23,243 | 1,821 | 3,777 | 29,691 |
| Balances carried forward at 31 December 2019 | 758 | 23,418 | 1,821 | 3,866 | 29,863 |

| | Stonework Project £ | A Morren Kneelers £ | Building Repairs £ | Other Appeals £ | Total 2019 £ |
|---|------------------------------------|------------------------------------|-----------------------------------|--------------------------------|-----------------------------|
| <i>Incoming resources</i> | | | | | |
| Donations | 0 | 377 | | 4,192 | 4,658 |
| Gift Aid Donations | 6,000 | 850 | | 0 | 6,850 |
| Income Tax Recoverable | 1,500 | 213 | 0 | 0 | 1,713 |
| Interest | | | | | 175 |
| | 7,500 | 1,440 | 0 | 4,192 | 13,396 |
| <i>Resources expended</i> | | | | | |
| Special Appeals | | | | 935 | 935 |
| Costs | 22,337 | 64 | 4,049 | 2,466 | 29,008 |
| | 22,337 | 64 | 4,049 | 3,401 | 29,943 |
| Net incoming/(outgoing) funds | -14,837 | 1,376 | -4,049 | 791 | -16,547 |
| Balances brought forward at 31 December 2018 | 18,125 | 162 | 16,939 | 1,083 | 66,000 |
| Balances carried forward at 31 December 2019 | 3,288 | 1,538 | 12,890 | 1,874 | 49,452 |

The Centenary Fund was launched in 1982 to form a capital fund to provide resources for pastoral assistance.

The Restricted Buildings Repairs Fund represents a legacy received in November 2016 specified to be for repairs to the Church. £4,049 (2018 £0) was expended during 2019.

The Stonework Project Fund represents donations towards the costs of the Stonework Project to repair and conserve the exterior stonework. £22,337 (2018 £0) was expended on preliminary reports during 2019.

Other Appeals

Incoming Resources represent donations for specific purposes eg London Diocesan Lent Appeal, Royal British Legion, which were paid to the charities (Special Appeals) and donations for the Sunday Creche, Community Café and tables where amounts were expended during the year (costs). Cost also included the deficit on Ekklesia during the year.

The balance represents the balance £645 of a grant of £3,000 originally received for Ekklesia in 2014, the balance £850 of the donation for the Community Café, the balance on the Organ Maintenance Fund £312 and two other small balances.

10(c) Endowment Funds

The endowment funds represent the Emma Rothwell Legacy, the Lynch Legacy and the Lady Harland Bequest for the endowment of the living and the Church. The church can only use the income from the Emma Rothwell Legacy and cannot spend the capital.

| Endowment Investments | Emma Rothwell £ | Lady Harland £ | Lynch Legacy £ | Total 2019 £ |
|---------------------------------|--------------------------------|-------------------------------|-------------------------------|-----------------------------|
| Balance at 31 December 2018 | 324,978 | 8,268 | 16,775 | 350,021 |
| Unrealised gains on investments | 60,788 | 1,547 | 2,788 | 65,123 |
| Balance at 31 December 2019 | 385,766 | 9,815 | 19,563 | 415,144 |

Independent Examiner's Report to the Trustees of St Matthew's Church, Bayswater, Parochial Church Council

I report on the accounts of the church for the year ended 31 December 2019, which are set out on pages 8 to 14.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purposes. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Respective Responsibilities of Trustees and Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- (a) examine the accounts under section 145 of the Charities Act;
- (b) follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- (c) to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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 matters have come to my attention:

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

- (a) to keep accounting records in accordance with section 130 of the Charities Act; and
- (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 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.

James Foskett. FCA, DChA

Cansdales Chartered Accountants and Business Advisors

Bourbon Court

Nightingales Corner

Little Chalfont

Bucks

HP7 9QS

Date 4 May 2020

Independent Examiner's Report to the Trustees of St Matthew's Church, E Parochial Church Council

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Respective Responsibilities of Trustees and Examiner

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It is my responsibility to:

- (a) examine the accounts under section 145 of the Charities Act;
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- (c) to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

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Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

- (1) which gives me reasonable cause to believe that in, any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 130 of the Charities Act; and
 - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 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.

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Date 4 May 2020

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