



Annual Report 2020

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Report of the Parish Priest

For many of this this past year has been a time of isolation, anxiety and hesitancy as we have adjusted to life with the COVID-19 pandemic. Without a familiar framework the pattern of our lives has changed, perhaps irrevocably, and this is as true for institutions as it is for us individually. For many months access to the church has been limited, and the constraints on public gatherings have had significant impact on our congregational worship.

Like many churches much of our income collapsed overnight as our Conference Centre was closed, and it will be some time before we see occupancy restored to pre-pandemic levels. The diocese have been very understanding of the financial strain on parishes, and as we adjust to the new normal we will need to reflect on how our life and ministry is funded.

Amidst the darkness of the pandemic there have been some positive outcomes. Physical attendance at church has suffered, but our online congregation continues to grow and we greatly value those who join us regularly from near and far. Services will continue to be streamed going forward.

In commending this year's Annual Report I would like to thank the many people who sustain the life of our church in so many ways. Without the support of a dedicated team we would not be able to offer the varied ministries that seek to give expression to our desire to be 'a place of prayer, hospitality and dialogue at the heart of the city'. So thank you to the many individuals who work so hard, often behind the scenes, to help make St Matthew's such a remarkable place.

Fr Trevelyan said we must always be finding fresh stones for God's building, and as we look to the future we must work hard to rebuild our community, refresh our mission and strengthen our vision. May we in our generation be found faithful to the inheritance we have received, and may we be worthy stewards of the faith entrusted to us.



Fr Philip Chester
Parish Priest

About St Matthew's Westminster

Aim and purposes

The Parochial Church Council (PCC) is required to co-operate with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Objectives and activities

The specific objective of St Matthew's Westminster is to be a witness to the Catholic faith within the Church of England, drawing people from a wide area to the worship of God through Catholic teaching and practice, in particular, through its threefold ministry of prayer, hospitality and dialogue.

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. The members of the PCC, who are its trustees in law, have had regard to the Charity Commission's guidance on public benefit.

The PCC held seven meetings during the year including the meeting to approve the Annual Report and Accounts, the Annual Parochial Church Meeting ("APCM") and the formal meeting to elect its officers.

The PCC is made up of 10 ex officio members and up to 12 elected members. There is a Standing Committee of five members that prepares agendas for full PCC meetings and deals with urgent business between meetings. A complete list of members who served on the PCC during the year is included on page 3.

The number on the Electoral Roll announced at the APCM in 2020 was 131. The combined number of 'usual weekly attendees' is about 160.

Susannah Groome became the Safeguarding Officer in 2018. Safeguarding procedures had been thoroughly reviewed in 2017 and the annual self-assessment was undertaken during the year. Jane Kennedy took on the role of Data Protection Officer in 2018. Privacy Notices were issued when required during the year.

Legal and administrative information

The full name of the parish is St Matthew's Westminster. The address of the church is 20 Great Peter Street, London SW1P 2BU. Correspondence should be sent to the Parish Priest, Fr Philip Chester, at that address.

The PCC is a charity registered with the Charity Commission under number 1132355.

Members of the PCC

Ex officio and co-opted members

Incumbent	Fr Philip Chester ★	Chairman
Assistant priests	Fr Jonathan Aitken Fr Peter Hanaway Mthr Sarah Lenton Fr Michael Skinner	
Headteacher	Rachel Jewitt	
Churchwardens	Mary Brown ★ Simon Lello ★	Vice Chairman and Parish Giving Officer
Deanery Synod Representatives	Jane Kennedy ★ Margaret Robinson (until 27 October 2020) Alastair Callcutt (from 27 October 2020)	Secretary and weekday congregation representative

Elected members

		Retiring members
Alex Black	Eithne Risner	Katie Ginger (until 27 October 2020)
Susan Lowson	Jessica Streeting (co-opted 16 November 2020)	Jessica Stewart (until 27 October 2020)
Ray Mingay	Toby York ★ Treasurer	Daniel Binder (until 31 August 2020)

In attendance (not members of the PCC)

Operations Director	Jon Siddall (from 1 February 2020)
Director of Music	Nigel Groome
Safeguarding Officer	Susannah Groome
Pastoral Assistants	Will Morgan (until 31 August 2020) Duncan Hegan (until 31 August 2020) Daniel Binder (from 1 September 2020)

★ Member of the Standing Committee

Report on objectives

Congregational life

Living with a pandemic

2020 was dominated by the Covid pandemic which began to have an impact on church life from mid-March. Apart from the regular service pattern, there had been no particularly special events until that point during the winter months. The conference centre had to close and there were no house guests. It was a challenging year.

Keeping the Offices

Immediately following the 'Stay at Home order', the challenge was to be a community even though we were physically apart. Clergy continued to say Morning and Evening Prayer for the parish and community in their own homes and check in on potentially isolated church members via a telephone call roster.

Easter Vigil

As Easter followed soon after the initial lockdown, the Pastoral Assistants set up an Altar of Repose for the Easter Vigil under the new rules outside their flat.

Church services

Over the following few weeks everyone learnt to adapt quickly to the changing environment. St Matthew's has a widespread congregation and community and the clergy team and pastoral assistants rapidly developed expertise in recording services via Facebook, and then created a YouTube channel to establish a pattern of regular worship.

A Children's liturgy was held online every Sunday by Mthr Sarah Lenton who had recently joined the clergy team. This was followed by a service led by clergy with recorded contributions from members of the congregation and the Director of Music. A number of guest preachers contributed to the online services, including a priest from a parish in Paris.

Following the lifting of some restrictions, recorded services were able to take place in the once familiar environment. After the end of the first lockdown, the church was able to open for private prayer on a specific day each week. Following a risk assessment, the first service was attended by thirty people and started with the blessing of the doors outside, and a procession, all following the now usual social distancing measures. In the autumn, services started to be live streamed via Facebook from the church.

Report on objectives (continued)

Church services (continued)

As a result of streaming services, the 'online' congregation has become international with people as far away as Australia viewing the Sunday Mass and adding short messages in the 'chat'.

Sadly, a second lockdown was announced at the beginning of November until early December, which meant that Advent Sunday had to be marked with online services. After a brief respite to celebrate Christmas, London was placed in 'tier four' which caused the church to be closed for the last Sunday of the year.

Patronal Festival

The Patronal Festival was celebrated with a Festal Mass on Sunday 20 September. Fr Philip Chester returned to participating in church after a period of illness and convalescence over the summer and Fr Jeremy Davies preached. Sadly, it was not possible to hold the customary party afterwards.

Social activities

Socially, a weekly online afternoon tea was started with the congregation and American friends, whose online coffee morning coincided with afternoon tea in British Summer Time. People also joined in from several other countries, and it provided a wonderful opportunity to meet and share.

We have learnt however, that the changes we have had to make to the way services are offered has opened up new opportunities to think laterally about the way we support the community and reach out to people. We are grateful to all those who have contributed to keeping the life of St Matthew's going during this time.

PCC meetings

PCC meetings moved online via Zoom and adjusted to Church of England guidelines in new ways of administering and recording decisions. The deadline for the APCM was extended from 31 May to 31 October and the APCM was also held via Zoom.

Jon Siddall was appointed Operations Director and started work shortly before the pandemic.

Report on objectives (continued)

Musical life

In addition to Sundays the choir managed to sing midweek services for Epiphany and twice on Ash Wednesday before we were locked down. In February we hosted our first 'come and sing Evensong'. This was attended by 42 singers mostly from the local working community. This will be continued again as soon as we are allowed to have people back in church.

During lockdown we managed to record soloists off site throughout Lent, Holy Week and Easter to be included in our online Masses.

In mid July organists were allowed back into the building with a soloist. Throughout the summer Rowena Ashby loyally sang as cantor each Sunday exploring a repertoire of solo Mass settings and anthems. This included the first performance of a solo Mass by David Bednall.

In September we welcomed back a vocal quartet singing behind closed doors but streaming online. We also welcomed James Gough to our team as assistant organist. James had just completed a year as Acting Assistant Organist of Wells Cathedral.

We continued to stream all sung services for the rest of the year. Viewing numbers have steadily grown during this period.

Advent Evensong attracted	1,200
Britten Ceremony of Carols	2,300
Christmas Carol Service	1,300

Other musical highlights included a successful online organ recital series with James Gough performing all six of the Bach trio sonatas.

Our aim is to introduce a regular Wednesday Choral Evensong. We have also been generously donated a new Steinway grand piano by an anonymous donor for use in church.

Report on objectives (continued)



'The little church around the corner', Church of the Transfiguration in New York

Pastoral Assistants

Will Morgan and Duncan Hegan worked as an excellent team, acting as the mainstay of the church close to the church on site during the pandemic, until they left at the end of August. It was through their technical skills that the clergy and congregation could share in the liturgy online and that the church community kept together.

It was very fortuitous that Daniel Binder, already a member of the congregation, was able to take up the post of Pastoral Assistant in September 2020.

The school

The connection between the school and the church continued to thrive. Rachel Jewitt, the headteacher, provided updates on the school's activities at PCC meetings.

Mthr Sarah Lenton undertook leading the weekly Mass at school in place of Fr Philip. Clergy and staff were involved in supporting the school staff during its phased reopening.

Overseas links

The church enjoyed good links with clergy from across the world, principally the United States.

Fr Philip Chester preached at our twin church in New York, the Church of the Transfiguration, in January 2020 prior to the start of the pandemic. The church is remembered in the Prayers of the People each week.

The Friends of St Matthew's

Members are drawn from across the world including the United States, Australia, New Zealand and Sweden.

Report on objectives (continued)

Website and social media

The church website and Facebook were extremely valuable during the pandemic providing a means of communication with the congregation and the wider community. The weekly newsletter was revised by Daniel Binder. During Advent, daily prayers, readings, and the text of Morning and Evening Prayer were provided online. Jane Kennedy researched the details of all the casualties who were recorded on the roll of honour for World War I and this was included in the weekly bulletin prior to Remembrance Sunday. This will be added to St Matthew's history website in due course.

St Matthew's House

Providing accommodation in the clergy house was curtailed during the year due to the pandemic.

The deficit in 2020 was £9,917 (2019: Surplus £18,747). The income from the clergy house meets its running costs and enables significant and much needed repairs to be made to the house. Details are set out in note 7 on page 29.

Conference Centre

St Matthew's Conference Centre Limited manages the conference centre on behalf of the PCC. The centre has become an indispensable source of funds for the church, but was only able to contribute £11,458 (2019: £17,345).

This report was approved by the PCC on 17 May 2021 and signed on its behalf by:



Fr Philip Chester
Parish Priest and Chair



Jane Kennedy
Secretary

Report from the school



Our Christian ethos permeates all we do at St Matthew's Primary School. The care, guidance and support we provide for our children, our high expectations and the excellent educational opportunities we provide supports our belief that every child matters and is encapsulated in our Christian Vision of "You are the Light of the World" - Belonging, Believing, Achieving.

Spring term



2020 was dominated by the COVID-19 pandemic. A few weeks before the end of the Spring term, the school was forced to partially close as a result of the national lockdown. The majority of children worked at home and the headteacher sent a moving online message to all the children who had suddenly found themselves isolated from their friends. Teachers led acts of Collective Worship remotely to keep the school vision alive. The school did provide the opportunity for children of key workers and vulnerable children to come into school and this provision continued in the school holidays. Provision for these children was organised within the south cluster of schools.

This alleviated the staffing pressures amongst local schools and created a stronger link between our pupils and staff.

Summer term

A detailed risk assessment was undertaken by the headteacher and some of the governors; clear procedure were put in place before Reception Class, Year 1 and Year 6 returned to school on 1st June. The reopening went very smoothly. By the end of term, about fifty per cent of pupils had returned to school with all 'year group 'bubbles' at capacity.

Report from the school (continued)

Summer term (continued)

It was very different at the end of the summer term year with the absence of the usual end of year celebrations and events. No Sports Day, International Evening or End of Year Service in St Matthew's Church. Year 6 left without their usual celebration and had gone to a range of schools including local schools – Grey Coat Hospital, Westminster City School and Francis Holland School.

At the end of the summer term, the Governing Body announced that St Matthew's School would be in partnership with St Barnabas' School, Pimlico and that Rachel Jewitt would be the Executive Headteacher of both schools from September.

Autumn term

A lot of planning had taken place to re-open the school for this academic year. A thorough Risk Assessment had been written following PHE and DfE government advice (this was available to view on the school website).

The risk assessment and procedures had a significant impact on school life and changed the normal routines: year group bubbles were not allowed to mix, parents were not able to come onto the school site, visitors and volunteer visits had been postponed and cleaning procedures had increased. Fortunately, the children adapted well and were happy; staff had been incredibly supportive of the new measures.

Whole school/group Collective Worship could not take place and this took place online each day. Mthr Sarah joined the CW timetable in place of Fr Philip on a Wednesday and the headteacher was very grateful for her involvement. Collective Worship continues to be a central part of school life and is recorded on a daily basis. This was vitally important to ensure pupils feel connected to the school and its vision.

The curriculum was reviewed and adapted to try to cover gaps in learning and a focus on the Recovery Curriculum (and emotional first aid <https://www.evidenceforlearning.net/recoverycurriculum/>) laptops, devices and routers were donated to the school.

Following a survey to determine parental need, the School continued to offer Breakfast Club and After School Provision (until 5pm) in partnership with Fit For Sport.

Apart from the impact of the pandemic on routine school activities, the school roll had been affected by the number of families moving out of London. This was a pattern noticed in other Westminster schools too.

Visitors

Susan Acland-Hood, DfE Permanent Secretary, visited the school in the Autumn term to discuss Breakfast Club provision at school. Vicky Ford MP, Parliamentary Under-Secretary of State for Children and Families, visited the Nursery Class (remotely) in December to discuss how children had prepared for Christmas events with the restrictions of Covid-19.

Report from the school (continued)

The school newsletters are updated regularly and are all available on the school website (stmwschool.org.uk).
The school is also on Instagram and Twitter ([@stmwschool](https://twitter.com/stmwschool)).

The past year has been an incredibly difficult time for the church and school but we believe that the strong spiritual bond between school and church has helped us through.

Susan Lowson

Foundation Governor and PCC Representative on the School's Governing Body

Rachel Jewitt

Executive Headteacher, St Matthew's C of E Primary School & Nursery

Financial Summary

Congregational giving and collections

£34,081 ↓ 11%

(2019: £38,123)

Clergy house donations

£12,814 ↓ 75%

(2019: £51,824)

Church activities and other income

£28,229 ↓ 38%

(2019: £45,839)

Net income from trading subsidiary

£11,458 ↓ 34%

(2019: £17,345)

Common Fund

£18,750 ↓ 74%

(2019: £72,000)

Underlying net deficit

£11,985

(2019: Deficit £40,577)

Financial Review

Financial overview

The deficit for the year, after accounting for unrealised gains on investment assets, was £6,358 compared to a deficit in 2019 of £90,321.

A reconciliation of underlying income and expenditure with the net income reported under FRS102 is set out below:

	2020 £	2019 £	2018 £
Underlying net (loss) income	(11,985)	(40,577)	19,020
Less: major capital expenditure	(7,927)	(110,369)	(34,174)
Net (loss) before unrealised gains and losses	(19,912)	(150,946)	(15,154)
(Losses) gains on investment assets	13,554	60,625	(48,099)
Net deficit reported under FRS102	(6,358)	(90,321)	(63,253)

The underlying net loss was due in large part to the loss of income from church activities and the conference centre which were severely disrupted due to the pandemic.

Capital expenditure largely relates to a programme of activities regenerating the church roofs, improving the lighting inside and outside, and a reconfiguration of the Trevelyan Hall and church office.

The gains and losses on investment assets represent changes in market the value of equities and are unrealised.

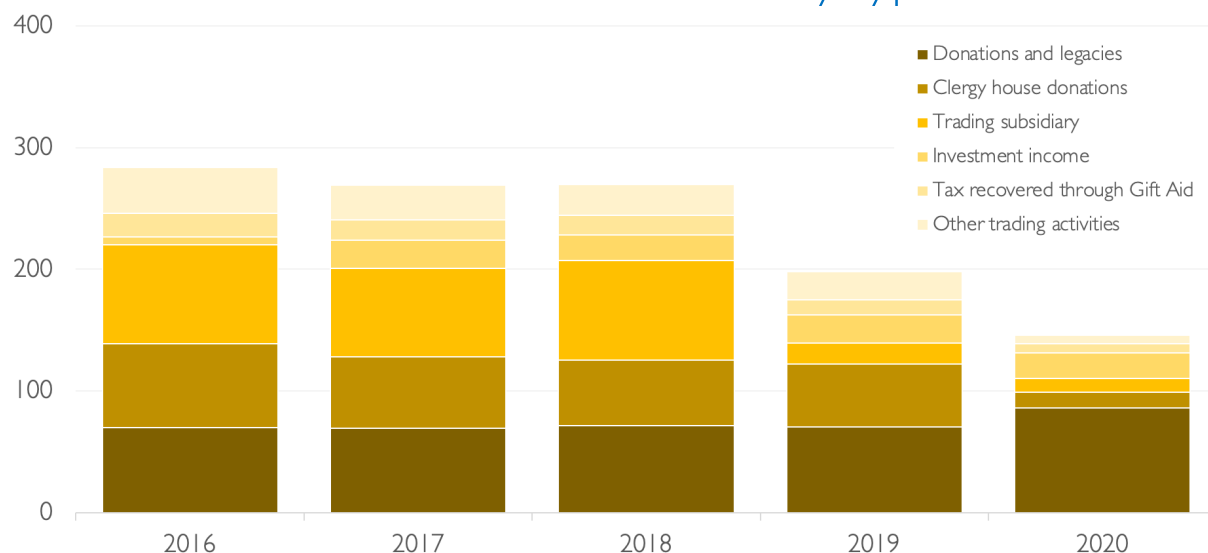
The financial viability of the church increasingly relies on the continued profitability of the conference centre.

Donations received from guests staying in the clergy house also continue to be an important source of voluntary income and that too has declined significantly due to the pandemic.

Financial Review (continued)

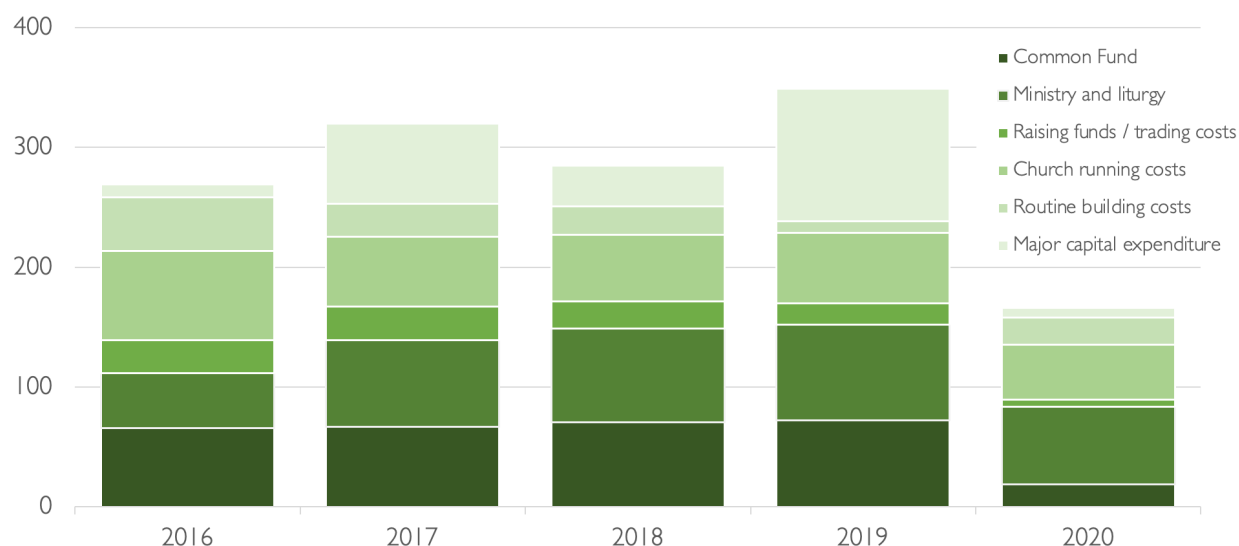
£'000

Income by type 2016 - 2020



£'000

Expenditure by type 2016 - 2020



Financial Review (continued)

Income – decreased 36%

Income was £145,980 (2019: £197,901). Income and expenditure from the conference centre are not consolidated within these financial statements. If the results of the conference centre were consolidated, total income would have been £205,129 (2019: £337,091), a decrease of 39%.

Trading subsidiary – decreased 34%

Donations from the conference centre fell to £11,458 (2019: £17,345), as the centre was closed from March and for the remainder of the year.

Congregational giving and collections – decreased 11%

Congregational giving and other giving decreased to £34,081 (2019: £38,123). Planned giving, tax efficient or otherwise, fell by 7.5% to £26,584 (2019: £28,733).

Legacies – increased 20%

A legacy was received during the year from the Estate of Rachel Whittaker amounting to £22,500 (2019: three legacies £27,000).

Investment income – decreased 7%

Investment income decreased to £21,357 (2019: £22,827).

Clergy house – decreased 75%

Donations from guests decreased to £12,814 (2019: £51,824) as the house was closed from March and for the remainder of the year.

The Friends of St Matthew's – decreased 55%

Membership income from the Friends of St Matthew's fell substantially to £1,420 (2019: £3,160). Many contributions come from house guests, and so there were fewer opportunities for people to join this year.

Grants received – increased 1,648%

Grants increased to £27,980 (2019: £1,600). £16,980 was received from the government through the Coronavirus Job Retention Scheme and £10,000 from St Mary le Strand in support of the pastoral assistant programme.

Financial Review (continued)

Expenses – decreased 52%

Operating and capital expenses were £165,802 (2019: £348,848). Excluding capital expenses, there was a decrease in operating expenses of 34%.

Capital expenditure

The PCC completed its refurbishment plan with the improvements to the lighting scheme and changes to the kitchen, Trevelyan hall and church office. Details of capital expenditure by project are set out in note 9 on page 30.

Raising funds – decreased 60%

Expenditure on raising funds includes all the costs of keeping the clergy house open for guests, including routine repairs, energy costs and direct hospitality costs such as food and cleaning. In 2020 these costs fell to £5,337 (2019: £13,269), largely as a result of the house being closed for most of the year.

Church activities – decreased 32%

Church activities include all the costs of running the church and church office (but not the clergy house or conference centre). In 2020 these costs were £152,538 (2019: £225,209).

Common Fund – decreased 74%

The PCC was unable to make its contribution to the Common Fund while the conference centre and clergy house remained closed. The payment in 2020 represents the agreed contribution for three months.

Vocations programme – increased 4%

The costs of delivering the vocations programme increased this year to £25,869 (2019: £24,773). The increase was due to maintaining two posts until September. Only one post has been occupied since then.

Salaries, fees and contracted services – decreased 28%

Staff costs decreased to £51,413 (2019: £71,986). There was a staff restructuring during the year which created a new post of part-time Operations Director supported by an office administrator, which resulted in cost savings.

The cost of external choristers and musicians fell by 64% to £6,628 from £18,732.

Property costs – increased 122%

Property costs relate to routine maintenance, repairs and insurance. The increase in costs to £22,460 (2019: £10,113) was due to essential repairs to the boiler and heating systems of about £10,000.

Financial Review (continued)

Major Risks

The PCC is responsible for identifying and responding to major risks facing the church. These are the major risks identified and considered by the PCC in 2020.

Safeguarding

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 Bishops' guidance on safeguarding children and vulnerable adults.

The PCC discussed in detail the purposes and requirements of safeguarding procedures. The policy was considered carefully in the context of how children and vulnerable adults use the spaces at church or are otherwise on the premises. Susannah Groome was appointed safeguarding officer and a safeguarding policy was adopted and publicised.

Fire safety

The church and buildings are covered by the Regulatory Reform (Fire Safety) Order 2005 which requires fire safety to be determined through a Fire Risk Assessment. In July 2013, the PCC commissioned a professional firm to undertake the Fire Risk Assessment which identified the risks; identified people particularly at risk; advised how to remove, reduce and protect from fire risks; advised how to record, plan, instruct, inform and train occupants; provided a list of actions and the means to review the assessment and the plans made.

Sudden and unexpected building repairs

The church, organ and buildings are large, ageing, listed and in constant need of careful repair and restoration which is often very expensive. The organ and buildings have not benefitted from any significant spending since the major restoration in the early 1980s following the damage caused by fire. The PCC therefore considers it prudent to build reserves to meet the costs of a programme of restoration and for unexpected expenditure for building repairs.

Financial Management

The PCC has a Financial Management Policy which meets the requirements of the Charities Act 2011, the Charity Commission guidelines 'Internal Financial Controls for Charities' and 'Accounting and Reporting by Charities: Statement of Recommended Practice (Revised 2005)'. The PCC undertook a detailed review of internal controls in November 2017 resulting in a number of recommendations which have been implemented.

Financial Review (continued)

Reserves Policy

The PCC discussed the following factors in arriving at its reserves policy:

- The PCC is dependent on the continued success of the conference centre and clergy house to maintain surpluses.
- Money should only be kept in reserve for specific reasons.
- Available funds should be spent on furthering the aims of the church.
- The PCC needs to continue to pay its full Common Fund.
- Sensible planning for unknown events is important.

The PCC seeks to keep secure the income streams from the clergy house and conference centre and therefore costs in relation to the maintenance and upkeep of those buildings remains a priority.

Policy

The PCC's policy is to keep £175,000 in general free reserves to cover staff costs, working cash and unforeseen emergencies. This represents six months' church running costs of approximately £95,000 and six months' conference centre income, approximately £80,000.

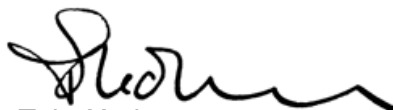
In view of the state of the buildings the PCC will also endeavour to add £25,000 to designated building reserves each year until there are funds of £75,000.

The effect of the closure of church activities, the conference centre and the clergy house has resulted in a significant depletion of reserves. At 31st December 2020, 'free reserves', that is reserves excluding the endowment fund and the revaluation reserve but including restricted funds, were £30,621 (2019: £44,886). This is about £200,000 below the PCC's stated reserves policy.

This report was approved by the PCC on 17 May 2021 and signed on its behalf by:



Fr Philip Chester
Parish Priest and Chair of the PCC



Toby York
Treasurer

Statement of Financial Activities

For the year ended 31st December 2020

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 £	2019 £
Income from:						
Donations and legacies	2	99,550	6,653	—	106,203	134,717
Trading subsidiary	3	11,458	—	—	11,458	17,345
Other church activities	4	231	—	—	231	2,386
Other trading activities	5	6,641	—	—	6,641	20,626
Investments	6	21,234	123	—	21,357	22,827
		139,114	6,776	—	145,980	197,901
Expenditure on:						
Raising funds	7	5,337	—	—	5,337	13,269
Church activities	8	146,035	6,503	—	152,538	225,209
		151,372	6,503	—	157,875	238,478
Operating (deficit) surplus		(12,258)	273	—	(11,985)	(40,577)
Major capital expenditure	9	(2,800)	—	(5,127)	(7,927)	(110,369)
Net loss before unrealised gains on investments		(15,058)	273	(5,127)	(19,912)	(150,946)
Gains and (losses) on investment assets	14	—	520	13,034	13,554	60,625
Net movement in funds		(15,058)	793	7,907	(6,358)	(90,321)

Net movement in funds

For the year ended 31st December 2020

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 £	2019 £
Reconciliation of funds					
Balances at 1st January 2020	6,039,978	4,908	417,695	6,462,581	6,552,902
Movement of funds in year	(15,058)	793	7,907	(6,358)	(90,321)
As at 31st December 2020	6,024,920	5,701	425,602	6,456,223	6,462,581

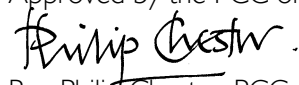
A more detailed analysis of funds is set out in note 21 on page 39.

Balance sheet

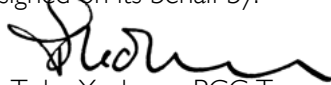
As at 31st December 2020

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 £	2019 £
Fixed assets	Note					
Tangible fixed assets	13	6,000,000	—	—	6,000,000	6,000,000
Investment fixed assets	14	15,002	8,610	337,677	361,289	347,735
		6,015,002	8,610	337,677	6,361,289	6,347,735
Current assets						
Debtors	15	24,032	—	—	24,032	13,311
Cash at bank and in hand	16	2,704	(2,430)	93,052	93,326	122,184
		26,736	(2,430)	93,052	117,358	135,495
Liabilities: amounts falling due within one year	17	(16,818)	(479)	(5,127)	(22,424)	(20,649)
Net current assets		9,918	5,701	87,925	94,934	114,846
Net assets		6,024,920	5,701	425,602	6,456,223	6,462,581
Funds						
Funds in surplus	21	6,085,986	20,551	425,602	6,532,139	6,518,441
Funds in deficit	21	(61,066)	(14,850)	—	(75,916)	(55,860)
		6,024,920	5,701	425,602	6,456,223	6,462,581

Approved by the PCC on 17 May 2021 and signed on its behalf by:



Rev Philip Chester, PCC chairman



Toby York ACA, PCC Treasurer

The notes on pages 22 to 41 form part of these financial statements.

Notes to the accounts

For the year ended 31st December 2020

I Accounting policies

Accounting convention and accounts preparation

The financial statements have been prepared under the historical cost convention except for the valuation of freehold land and buildings, which are stated at fair value as at 1st January 2015 and investment assets, which are shown at market value.

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 governing individual accounts of PCCs, together with the Financial Reporting Standard 102 (FRS 102) and the Statement of Recommended Accounting Practice: Accounting and Reporting by Charities (Charities SORP FRS 102) and the Charities Act 2011.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members. The church constitutes a public benefit entity as defined by the Charity Commission.

There are no material uncertainties affecting the church's ability to continue as a going concern.

Funds structure

Unrestricted funds represent the general funds of the PCC that are not subject to any restrictions regarding their use and are available for spending on the general purposes of the PCC. Funds designated for a purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 21 on pages 39 – 41.

The endowment fund is an expendable endowment that is invested to produce income. The PCC has the power to convert all or part of the endowment into an income fund which can then be spent.

Notes to the accounts

For the year ended 31st December 2020

I Accounting policies (continued)

Incoming Resources

Income recognition

Recognition of incoming resources

Incoming resources are included in the Statement of Financial Activities when:

1. The PCC becomes legally entitled to the benefit of use of the resource;
2. Their ultimate receipt is virtually certain;
3. The monetary value can be measured with sufficient reliability.

Voluntary income and capital sources

Collections are recognised when received by, or on behalf of, the PCC.

Planned Giving under Gift Aid is recognised only when received although the related Income Tax recoverable on Gift Aid donations is recognised when the donation is received.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Sales of books, CDs, magazines and candles, and funds raised by fairs and similar events, are accounted for gross when received.

As part of the ministry of hospitality, the PCC allows individuals connected with the church to stay overnight in the clergy house. Guests are invited to make a voluntary donation to help meet the expenses of maintaining and running the house. Guests who wish to stay without making a donation are able to do so. The PCC has an obligation to take proper care of church funds and the PCC considers that any loss of income through its policy not to demand payment for accommodation falls within its charitable remit and any resulting cost to the PCC is appropriate charitable expenditure.

Donated services and facilities

The value of donated services (other than volunteer help) and facilities are included in incoming resources and at the same time in resources expended, at the estimated value to the PCC of the service or facility received.

Notes to the accounts

For the year ended 31st December 2020

I Accounting policies (continued)

Incoming Resources (continued)

Volunteer help

The church relies extensively on the contribution of unpaid volunteers in carrying out its activities although it is impractical for their contribution to be measured reliably for accounting purposes. Volunteers are used in all aspects of the activities of the church, including serving, readings, prayers, offertory and collections, preparing and serving food and drink at church events, helping with providing hospitality to guests, assisting in the office and providing other supporting roles, including bookkeeping, accounting and reporting. The value of any voluntary help received is not included in the accounts.

Rental income

Income from the letting of church premises and facilities is recognised when the rent is due.

Income from investments

Dividends and interest are accounted for when receivable.

Investment gains and losses

Gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments to market value the year end. The investment in St Matthew's Conference Centre Limited is carried at historical cost in the balance sheet.

St Matthew's Conference Centre

The conference centre is operated by a limited company with its own board of directors. Expenditure incurred and income generated by running the conference centre are not included in these financial statements, although a summary of income and expenditure is included in note I4 on page 35.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the PCC to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Notes to the accounts

For the year ended 31st December 2020

I Accounting policies (continued)

Expenditure recognition (continued)

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

The Common Fund is accounted for when payable. Although there is no legal obligation to pay outstanding Common Fund, it is the policy of the PCC to provide for unpaid amounts in these accounts. There were no such provisions at 31st December 2020 or 2019.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Costs of raising funds

The costs of generating funds consist of the costs of operating the clergy house and keeping it in a condition and state of repair suitable for guests.

Church activities

Costs of church activities include grants made, governance costs and support costs as shown in note 8 on page 30.

Fixed Assets

Consecrated land and buildings and movable church furnishings

According to the Legal Advisory Commission the ownership of churches and churchyards is in abeyance. Ownership but for that fact, i.e., the vestigial ownership interest, is vested in the existing corporation sole, which is, in effect, the corporate expression of the 'cure of souls' exercised by the incumbent for the benefit not only of the worshipping community but of all parishioners. The value of consecrated and beneficed property is therefore excluded from the accounts as permitted by s10(2) Charities Act 2011.

Other land and buildings

The clergy house was revalued in April 2017 by Mann Smith & Partners to its estimated 'fair value' as at 1st January 2015. No depreciation is charged on land and buildings, as any charge would be immaterial. An impairment review is undertaken annually, resulting in no adjustment to the carrying values in 2020 or 2019.

Notes to the accounts

For the year ended 31st December 2020

I Accounting policies (continued)

Fixed Assets (continued)

Other fixtures, fittings and office equipment

All expenditure on movable church furnishings and other equipment incurred during the year is capitalised and written off over estimated useful life, normally 5 years.

Expenditure on other fixtures, fittings and office equipment is capitalised and written off over estimated useful life, normally 5 years.

Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date using market prices. The Statement of Financial Activities includes net gains and losses arising on revaluations and disposals throughout the year.

The PCC does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the PCC is that of volatility in markets due to economic conditions, the attitude of investors to investment risk, and changes in sentiment.

Realised gains and losses

All gains and losses are recognised in the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Pensions

During 2020, two employees of the PCC were enrolled in the defined contribution 'money purchase' scheme. Employer's pension contributions were £1,168 in 2020 (2019: £850).

Contingent assets and liabilities

No contingent assets or liabilities were identified in 2020 or 2019.

Notes to the accounts

For the year ended 31st December 2020

2 Donations and legacies

Received in respect of:

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 £	2019 £
Congregational giving	26,719	5,139	—	31,858	31,419
Giving at services and church events	1,784	439	—	2,223	6,704
Total congregational giving	28,503	5,578	—	34,081	38,123
Donations to clergy house	12,814	—	—	12,814	51,824
Friends of St Matthew's	1,345	75	—	1,420	3,160
Grants received	26,980	1,000	—	27,980	1,600
Legacies	22,500	—	—	22,500	27,515
Tax recoverable through Gift Aid	7,408	—	—	7,408	12,495
	99,550	6,653	—	106,203	134,717

How donations were received:

Tax efficient planned giving	22,224	530	—	22,574	24,007
Other tax efficient giving	3,100	869	—	3,969	18,630
Other planned giving (not tax efficient)	3,985	25	—	4,010	4,726
Other giving (not tax efficient)	11,569	3,790	—	15,359	39,041
Other collections at services	1,784	439	—	2,223	6,703
Grants received	26,980	1,000	—	27,980	1,600
Legacies	22,500	—	—	22,500	27,515
Tax recoverable through Gift Aid	7,408	—	—	7,408	12,495
	99,550	6,653	—	106,203	134,717

3 Trading subsidiary

Donations of operating profits	11,458	—	—	11,458	17,345
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Income from the trading subsidiary represents donations of profits made by St Matthew's Conference Centre Limited to the PCC. Details relating to the conference centre are set out in note 14 on page 35.

Notes to the accounts

For the year ended 31st December 2020

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 £	2019 £
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4 Other church activities

Gross income from church activities	231	—	—	231	2,386
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Income from church activities includes church lettings related to the church's objectives, sundry income from refreshments after services, rechargeable costs to neighbouring churches for shared costs and net statutory fees collected.

5 Other trading activities

Gross income from trading activities	6,641	—	—	6,641	20,626
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Trading income derived from the following activities:

	Gross income £	Associated costs £	Net 2020 £	Net 2019 £
Church, forecourt and hall lettings	6,560	—	6,560	20,490
Booklets, prayer beads and cards	81	—	81	136
	6,641	—	20,626	20,626

Food and drink costs are partially met by donations after Mass which are included within church activities.

Notes to the accounts

For the year ended 31st December 2020

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 £	2019 £
6 Investments					
Dividends and bank interest	21,234	123	—	21,357	22,827

7 Raising funds

Costs of raising clergy house funds	5,337	—	—	5,337	13,269
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Income and expenditure associated with providing hospitality in the clergy house is included within unrestricted funds on the Statement of Financial Activities:

	2020 £	2019 £
Donations to clergy house:		
Tax efficient giving	2,900	17,380
Other giving	9,913	34,444
Tax recoverable through Gift Aid	775	4,685
	13,588	56,509
Costs included within:		
Raising funds	(5,337)	(13,269)
Church activities	(16,168)	(24,493)
	(21,505)	(37,762)
Net income from clergy house	(9,917)	18,747

Notes to the accounts

For the year ended 31st December 2020

8 Church activities

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 £	2019 £
Mission costs		1,256	—	—	1,256	—
Common Fund		18,750	—	—	18,750	72,000
Costs of trading		373	—	—	373	4,344
Vocations programme	10	25,869	—	—	25,869	24,773
Clergy expenses		4,941	—	—	4,941	2,450
Property costs		22,460	—	—	22,460	10,113
Liturgy, services and music	11	27,394	6,503	—	33,897	52,729
Support salaries	11	21,381	—	—	21,381	—
Office and support costs	11	8,581	—	—	8,581	40,061
Finance charges		1,785	—	—	1,785	3,422
Depreciation charges		—	—	—	—	118
Energy costs		10,732	—	—	10,732	13,887
Governance costs		2,513	—	—	2,513	1,312
		146,035	6,503	—	152,538	225,209

9 Capital expenditure

Church lighting	—	—	—	—	21,823
Church hall rebuilding	—	—	5,127	5,127	83,816
Other projects	2,800	—	—	2,800	4,800
Roofing works	—	—	—	—	—
	2,800	—	5,127	7,927	110,369

Notes to the accounts

For the year ended 31st December 2020

10 Vocations programme

The following costs were incurred delivering the vocations programme for pastoral assistants:

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 £	2019 £
Subsistence allowances	12,010	—	—	12,010	10,640
Accommodation and other costs	13,859	—	—	13,859	14,133
	25,869	—	—	25,869	24,773

Pastoral assistants are treated as unpaid volunteers. They are paid subsistence allowances and provided with accommodation required to perform their duties and, as such, the PCC is satisfied that the costs do not constitute payments for employment and are not subject to PAYE or social security.

11 Salaries, fees and contracted services

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 £	2019 £
Gross salaries	41,060	—	—	41,060	21,667
Social security costs	2,757	—	—	2,757	1,714
Pension contributions	1,168	—	—	1,168	850
	44,985	—	—	44,985	24,231
Church administration	—	—	—	—	29,023
Choir, musicians and organists	—	6,428	—	6,628	18,732
	44,985	6,428	—	51,413	71,986

The average number of employees during the year was 2.8 (2019: 2.0). There were no employees who received emoluments of more than £60,000 in 2020 or 2019.

In 2019, church administration was procured as a contracted service and the costs are included within office and support costs.

Notes to the accounts

For the year ended 31st December 2020

11 Salaries, fees and contracted services (continued)

The PCC incurs the costs of maintaining and running the Vicar's apartment, which is within the clergy house. These costs are not separately identifiable and therefore cannot be disclosed. Common Fund paid to the diocese is reduced from the standard cost for parishes to reflect the fact that the PCC bears certain clergy related costs normally borne by the diocese.

No other trustees or volunteers received employee benefits from the PCC in 2020 or 2019.

Salaries, fees and contracted services are disclosed within church activities as follows:

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 £	2019 £
Liturgy, services and music	23,604	6,428	—	30,032	42,963
Support salaries	21,381	—	—	21,381	—
Office and support costs	—	—	—	—	29,023
	44,985	6,428	—	51,413	71,986

12 Transactions with PCC members

A portion of the costs incurred relating to the living and accommodation costs of the incumbent may have related to his services as chairman of the PCC. For the reasons set out above, these are not separately identifiable.

No other payments or expenses were paid to any other PCC member, persons closely connected to them or related parties.

Aggregate donations received by members of the PCC and parties related to them was £14,130 (2019: £15,240).

Notes to the accounts

For the year ended 31st December 2020

13 Tangible fixed assets

	Freehold land and buildings £	Office equipment £	Total £	2019 £
Cost or valuation				
At 1st January 2020	6,000,000	6,884	6,006,884	6,006,884
At 31st December 2020	6,000,000	6,884	6,006,884	6,006,884
Accumulated depreciation				
At 1st January 2020	–	6,884	6,884	6,766
Charge for the year	–	–	–	118
At 31st December 2020	–	6,884	6,884	6,884
Net book value				
At 31st December 2020	6,000,000	–	6,000,000	6,000,000
At 31st December 2019	6,000,000	–	6,000,000	

The clergy house

The Trevelyan Trust under the trusteeship of the Parish Priest and Churchwardens owns the land and buildings that make up the clergy house, Vicar's apartment, reception rooms and conference centre. The Trevelyan Trust is deemed to be a controlled trust of the PCC and therefore the income and expenditure of the trust form part of these financial statements. As permitted by SORP 2015 (FRS102), the clergy house was revalued to its estimated fair value as at 1st January 2015. The valuation was carried out in April 2017 by Mann Smith & Partners. The land and buildings value of £6,000,000 has been attributed between freehold land, £2,200,000 and freehold buildings, £3,800,000. No depreciation is charged on land or buildings, as any charge would be immaterial. An impairment review is undertaken annually, which has resulted in no adjustment to the carrying values.

The church

The church buildings are in the neo-Gothic Victorian style, modified by significant alterations following a fire in 1977. The modifications made include the rotation of the altar such that it now faces west. There is a Lady Chapel above the sacristy, and a small library. As permitted by Charities Act 2011, the church buildings are not included within the financial statements.

Notes to the accounts

For the year ended 31st December 2020

14 Investment fixed assets

The movement in investment assets held during the year:

	Marketable securities £	Unlisted securities £	2020 £	2019 £
At 1st January 2020	332,733	15,002	347,735	287,110
Revaluations	13,554	–	13,554	60,625
At 31st December 2020	346,287	15,002	361,289	347,735

Investments were held across the following funds:

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 £
Listed investments				
CCLA Income Fund	–	8,610	–	8,610
Aegon Ethical Equity Fund	–	–	156,619	156,619
EdenTree Fund	–	–	181,058	181,058
	–	8,610	337,677	346,287
Unlisted investments				
St Matthew's Conference Centre Limited	15,002	–	–	15,002
Investment fixed assets	15,002	8,610	337,677	361,289

Listed investments

CCLA is an investment in the COIF Charities Investment Fund regulated by the Charity Commission. It aims to provide a long-term total return comprising growth in capital and income.

Aegon Ethical Equity Fund was previously known as the Kames Ethical Equity Fund. There has been no change in underlying investments.

The EdenTree Fund is the Responsible and Sustainable Global Equity Fund B Income.

Notes to the accounts

For the year ended 31st December 2020

14 Investment fixed assets (continued)

Listed investments (continued)

All listed investments are carried at their fair value and represent holdings in common investment funds. The basis of fair value is equivalent to market value. Asset sales and purchases are recognised at the date of trade at the transaction value.

The main risk to the PCC from listed investments lies in the combination of uncertain investment markets and volatility in yield.

Liquidity risk is deemed to be low as all assets are traded in markets with good liquidity and high trading volumes. The PCC has no investment holdings in markets subject to exchange controls or trading restrictions.

The PCC manages its investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes that are quoted on recognised stock exchanges. The Trust does not make use of derivatives and similar complex financial instruments.

Unlisted investments

Unlisted investments represent the PCC's holding of the entire share capital of St Matthew's Conference Centre (SMCC), a limited liability company, which operates the conference centre under licences from the PCC and the Trevelyan Trust. The net assets of SMCC are equal to the value of the investment.

All profits made by SMCC are paid to the PCC by way of charitable donations and during the year donations of £11,458 (2019: £17,345) were received. The PCC is not required to produce consolidated financial statements although the unaudited trading results of SMCC, which do not form part of these financial statements, are summarised below.

Notes to the accounts

For the year ended 31st December 2020

14 Investment fixed assets (continued)

	For the years ended 31st December	
	2020 £	2019 £
Gross income	70,697	156,535
Less: costs of sales	(4,023)	(16,343)
Gross profit	66,674	140,192
Administrative costs and expenditure	(55,216)	(122,847)
Profit before donations to the PCC	11,458	17,345
Donations to the PCC during the year	(11,458)	(17,345)
Net movement in funds in SMCC	–	–

15 Debtors

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 £	2019 £
Accounts receivable	–	–	–	–	4,145
Tax recoverable	1,340	–	–	1,340	3,041
Amounts owed by subsidiary	–	–	–	–	2,526
Prepayments and accrued income	22,692	–	–	22,692	3,599
	24,032	–	–	24,032	13,311

Notes to the accounts

For the year ended 31st December 2020

16 Cash at bank and in hand

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 £	2019 £
Cash at bank	7,616	8,268	77,442	93,326	122,184
Inter-fund balances	(4,912)	(10,698)	15,610	—	—
	2,704	(2,430)	93,052	93,326	122,184

Cash at bank shows the funds held in bank accounts in the name of specific funds.

During the year cash from the expendable endowment fund has been utilised for general and specific purposes, giving rise to balances due to the endowment from the other funds. During 2021, the PCC will eliminate these “inter-fund” balances by transferring cash to the appropriate funds, or by formally authorising legal transfers of value between funds.

17 Liabilities: amounts falling due within one year

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 £	2019 £
Accounts payable	2,019	420	—	2,439	5,200
Accruals and deferred income	976	60	—	1,036	3,661
Revd Philip Chester	90	—	—	90	3,090
Daniel Binder	290	—	—	290	—
Jon Siddall	45	—	—	45	—
Taxation and social security	724	—	—	724	408
Other creditors	208	419	—	207	8,290
Amounts owed to subsidiary	12,466	—	5,127	17,593	—
	16,818	479	5,127	22,424	20,649

Notes to the accounts

For the year ended 31st December 2020

18 Material legacies

The PCC is a beneficiary of a legacy relating to a share of the income arising from part of the estate of the late Tudor Roberts. Under the terms of the will, this is held on trust for the PCC by the Church Union. Income of £16,871 (2019: £16,503) is receivable from Church Union during 2020.

19 Quinquennial inspection

The most recent quinquennial inspection was made by John Barnes in 2017. All recommendations requiring immediate attention are being addressed.

20 Transactions with related parties

Related parties and transactions with them during the year are summarised below:

Related party	Nature of relationship and transactions with the PCC
Members of the PCC	Aggregate donations received £14,130 (2019: £15,240)
Rev Philip Chester Incumbent	The PCC incurs the costs of maintaining and running the Vicar's apartment, but these are not separately identifiable and therefore cannot be disclosed.
St Mary le Strand Strand Westminster WC2R 1ES	Fr Philip Chester was priest-in-charge of St Mary le Strand during the year. The PCC incurred expenses on behalf of St Mary le Strand that will be recovered. Expenses recovered by the PCC £10,000
St Matthew's CE Primary School A Church of England primary school 18 Old Pye Street Westminster London SW1P 2DG	Fr Philip Chester is the Chair of Governors of the school and the headteacher, Rachel Jewitt, sits on the PCC. Accommodation and related expenses for pastoral assistants paid to the school by the PCC £13,200 (2019: £13,200)
St Matthew's Conference Centre Limited A private limited company St Matthew's House 20 Great Peter Street Westminster SW1P 2BU	Fr Philip Chester and Toby York are directors of St Matthew's Conference Centre Limited. No payments or benefits are received by them from the company. Details of transactions between the PCC and the company are set out in note 14 on page 35.

Notes to the accounts

For the year ended 31st December 2020

21 Analysis of Funds

As at 31st December 2020

	As at 1st January 2020 £	Incoming resources £	Outgoing resources £	Gains and losses £	Transfers £	As at 31st December 2020 £
Endowment fund						
The Greatorex Trust	417,695	–	(5,127)	13,034	–	425,602
Restricted funds						
Canon Atlay Memorial Fund	10,489	122	–	520	–	11,131
Gerard Irvine Memorial Fund	2,499	–	–	–	–	2,499
Choral Scholars Fund	1,145	–	–	–	–	1,145
Music Fund	(14,446)	6,099	(6,503)	–	–	(14,850)
Friends of St Matthew's	5,221	555	–	–	–	5,776
	4,908	6,776	(6,503)	520	–	5,701
Unrestricted funds						
General Fund	(55,925)	127,526	(132,667)	–	–	(61,066)
Trevelyan Trust	6,095,903	11,588	(21,505)	–	–	6,085,986
	6,039,978	139,114	(154,172)	–	–	6,024,920
All funds	6,462,581	145,890	(165,802)	13,554	–	6,456,223

The Endowment Fund is an expendable endowment and contains the residual legacy from the estate of Marguerite Greatorex.

Notes to the accounts

For the year ended 31st December 2020

21 Analysis of Funds

As at 31st December 2019

	As at 1st January 2019 £	Incoming resources £	Outgoing resources £	Gains and losses £	Transfers £	As at 31st December 2019 £
Endowment fund						
The Greatorex Trust	466,402	515	(108,619)	59,397	–	417,695
Restricted funds						
Canon Atlay Memorial Fund	8,874	248	–	1,228	139	10,489
Gerard Irvine Memorial Fund	2,499	–	–	–	–	2,499
Choral Scholars Fund	1,205	–	(60)	–	–	1,145
Music Fund	(5,334)	10,648	(19,760)	–	–	(14,446)
Friends of St Matthew's	4,691	530	–	–	–	5,221
	11,935	11,426	(19,820)	1,228	139	4,908
Unrestricted funds						
General Fund	(2,591)	129,451	(182,646)	–	(139)	(55,925)
Trevelyan Trust	6,077,156	56,509	(37,762)	–	–	6,095,903
	6,074,565	185,960	(220,408)	–	(139)	6,039,978
All funds	6,552,902	197,901	(348,847)	60,625	–	6,462,581

The Endowment Fund is an expendable endowment and contains the residual legacy from the estate of Marguerite Greatorex.

Notes to the accounts

For the year ended 31st December 2020

21 Analysis of Funds (continued)

The restricted funds are all represented by cash held at bank or marketable securities.

The Canon Atlay Memorial Fund is for the training of men and women exploring a vocation to the priesthood or other ministry in the church.

The Gerard Irvine Memorial Fund represents the excess of funds received following fundraising in 2012 for a memorial plaque and service for Fr Gerard Irvine, priest and previous vicar of St Matthew's.

The Organ Fund was for the maintenance of the organ.

The Friends of St Matthew's restricted fund is used to enhance the life and worship of St Matthew's and cannot be used for day-to-day running expenses. The Friends of St Matthew's also generates unrestricted income and this is included within the General Fund.

The Trevelyan Trust is under the trusteeship of the Parish Priest and Churchwardens and is deemed to be a controlled trust of the PCC. The trust owns and manages the clergy house, offering hospitality to individuals connected to the church.

Independent examiner's report to the Parochial Church Council of St Matthew's Church, Westminster

This report is on the accounts for the year ended 31st December 2020 set out on pages 19 to 41.

Respective responsibilities of the PCC and the examiner

The charity's trustees are responsible for the preparation of the accounts. The charity'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. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions issued by the Charity Commission,
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with 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 matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the following requirements: have not been met:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Name: Jo Abdul-Rahim, Qualified member of the Institute of Chartered Accountant in England & Wales
Address: 7 Howe Close, Shenley, Radlett, WD7 9JF
Date: 17 May 2021