



Annual Report 2018

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Report of the Parish Priest

The Annual Parochial Church Meeting is an important occasion in the life of a parish. It is when we elect churchwardens and members of the Parochial Church Council for the coming year, and when we give account to one another for our stewardship of the church. It provides a snapshot of the life of our community, which is part of a continuum of faith stretching back locally to the foundation of St Matthew's in 1849 and in the universal church back to Christ himself. The Epistle of James reminds us that we are 'heirs of the kingdom which Christ promised to those who love Him'.

This snapshot of the past year should give cause for encouragement. We have seen growth in our community in a variety of ways, for which we must be thankful for the grace and love of God and also for the gift of one another. St Matthew's is a richly diverse community, and we are greatly blessed by the communities of people who together make the church – our Sunday and weekday congregations, and the many visitors who see us as their London home.

St Matthew's is a remarkably busy, seven day a week church and we are enormously blessed by the generous commitment of many people that helps sustain and grow our common life. At the heart of our life together is the daily rhythm of prayer and I would like to record thanks to those who help maintain our pattern of worship, in particular Fr Peter Hanaway, Fr Jamie Johnston and Fr Michael Skinner who contribute so much to our common life. Our churchwardens, Simon Lello and Mary Brown, have provided invaluable support and encouragement and we are all indebted to them for the responsibilities they have undertaken on our behalf.

We are greatly blessed by the ministries of our Director of Music, Nigel Groome; our Headteacher, Rachel Jewitt; our Administrator Pauline Williams, our Conference Centre Manager, Enver Sengul; and our Pastoral Assistants (currently Will Morgan and Scarlett Blacker). In addition, we are enormously indebted to those who give their time to support our life as volunteers, often in tasks unseen by most people.

At its heart the church is a community of people who belong to one another and to those who have gone before who have followed the light and love of Christ. It is a privilege to share in this community of faith in this remarkable place.

A handwritten signature in black ink that reads "Fr. Philip Chester". The signature is written in a cursive, slightly stylized font. The "Fr." is written in a smaller, more formal script, while "Philip Chester" is written in a larger, more fluid cursive.

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 nine 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 public minutes of all meetings are available on our website: stmw.org/pcc.

The PCC is made up of 9 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 2018 was 132. Since then, the number has decreased slightly to 125. 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. Jane Kennedy took on the role of Data Protection Officer. Privacy Notices have been issued, a Data Protection Policy was passed by the PCC and training organised in line with the Data Protection Act 2018. A request for consent to hold personal data and to send marketing information was sent to all relevant people.

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 Peter Hanaway Fr Jamie Johnston ★ Fr Jonathan Aitken (from July 2018)	
Headteacher	Rachel Jewitt	
Churchwardens	Melanie de Blank (until April 2018) Mary Brown (from April 2018) Simon Lello ★	Vice Chairman and Parish Giving Officer
Deanery Synod Representatives	Jane Kennedy ★ Margaret Robinson	Secretary and weekday congregation representative

Elected members

		Retiring members
Daniel Binder	Ray Mingay (from April 2018)	Jonathan Aitken (until April 2018)
Mary Brown (until April 2018)	Abi Omotoso	Chantal Masson (from April 2018 until July 2018)
Katie Ginger	Eithne Risner	
Susan Lowson	Toby York ★ Treasurer	Rachel Whittaker (died October 2018)
Elizabeth Lyle		

In attendance (not members of the PCC)

Pastoral Assistants	Edwin Wilton-Morgan (until 31st August 2018) David Barritt (1st September 2018 – 31st January 2019) Scarlett Blacker (from 1st September 2018)
Director of Music	Nigel Groome
Safeguarding Officer	Susannah Groome

★ Member of the Standing Committee

Report on objectives



Fr Jonathan was ordained Deacon by Bishop Sarah in June 2018.

Congregational life

Deacon Jonathan Aitken

Jonathan Aitken was the first person to be ordained Deacon by the Rt Revd and Rt Hon Dame Sarah Mullally DBE in her role as Bishop of London, in a moving service on Saturday 30 June in St Paul's Cathedral. The service was followed by a reception at the Old Bailey. As well as being attached to St Matthew's, Deacon Jonathan also started serving as a prison chaplain in several London prisons under Bishop Graham Tomlin, Bishop of Kensington.

Confirmation

On Sunday 15 July, a service of Confirmation was celebrated by Archbishop Josiah Idowu-Fearon, Secretary-General of the Anglican Communion. Several children and adults were confirmed.

Holy Week and Easter

Holy Week began with the blessing of palms and the first part of the service at St Stephen's, Rochester Row, followed by a procession to St Matthew's, led by a police horse. The second part of the service continued at St Matthew's where Anthony Caesar's St Mary Mass was sung by the choir. Music enriched the week with a performance of Pergolesi's Stabat Mater and Luis de Victoria's Responsaries for Tenebrae on Wednesday together with masses sung by the choir for the Mass of the Last Supper, for the First Mass of Easter and finally a Mozart Mass on Easter Sunday with both choir and orchestra. The First Mass of Easter was followed by a party.

Patronal Festival

Fr Richard Collins, Vicar of Christ the Saviour was the preacher at the Patronal Festival on Friday 21 September, which was well attended. The Patronal Festival Mass was followed by a party.

Pilgrimages, parish lunches, weekend retreats and outings

A party from the parish went on pilgrimage to Walsingham in May where Fr Andreas Wenzel, former pastoral assistant at St Matthew's, was now Shrine Priest.

Report on objectives (continued)

Pilgrimages, parish lunches, weekend retreats and outings (continued)

Links with Westminster Abbey were maintained with member of the congregation joining the National Pilgrimage to the shrine of Edward the Confessor.

Lunches were provided by the congregation over the summer months by different people and there were occasional lunches on other Sundays.

In November, a group went on pilgrimage to the Saxon church built by St Cedd at Bradwell on the Essex coast and then visited Maldon for lunch.



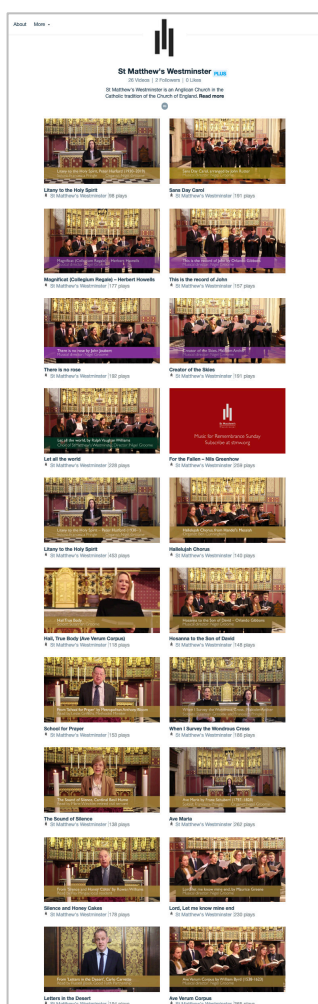
Pilgrimage to St Cedd's, Essex

Mission

Children's ministry

Fiona Yelland continued her work as the Junior Church Co-ordinator, running activities for children during the Solemn Mass on Sundays. Junior Church flourished in 2018 with an average of nine children in attendance. The age range spanned between two and thirteen years of age. There was a growth in regular attendance with some children attending almost every Sunday in term time, with a total of seventeen on Mothering Sunday. Notable activities included a year long time capsule created in January, a Lent challenge, making a beautiful collection of poppies which was placed on the altar for the centenary of end of World War I, and arts and crafts activities during Advent. Fiona also organised a summer sports day in the summer. These achievements and growth augur well for 2019.

Report on objectives (continued)



A catalogue of music and readings is available on vimeo.com

Study courses

The theme for the Lent programme was 'Keeping faith at work' which was shared again with the neighbouring parish of St Stephen's, Rochester Row. Talks were given on 'Keeping faith in broadcasting' by Mark Friend and Andrew Caspari from the BBC, 'Keeping faith in politics' by the Revd Rose Hudson-Wilkin, chaplain to the Speaker of the House of Commons, 'Keeping faith in business', by William Morris, PwC, 'Keeping faith in Public Service' by Paula Vennells and 'Keeping faith in justice' by Brian Gill, former Lord President of the Court of Session and Lord Justice General, Scotland. The talks were all well-attended.

Local community

Films continued to be shown to the local community on Saturday afternoons, following a suggestion by the PCC in 2017.

Musical life

The Director of Music, Nigel Groome, built on the foundations that he laid in 2017, making music a core feature of life at St Matthew's. The professional choir sang a mass at many special services throughout the year, including on some weekdays, and on a monthly basis for the Solemn Mass on the first Sunday of the month. The choir has also sung Evensong on weekday evenings on several occasions which has drawn people from organisations in the parish. Choral scholar, Francesca Pringle, also enhanced the liturgy by singing on Sundays when the choir was not present.

A highlight of the year was when the choir participated in a live broadcast of the BBC Sunday morning service on 18 February, enabling St Matthew's to reach a national audience.

Weekday life was also enriched by recitals by professional musicians every Wednesday lunchtime and concerts by other visiting musicians on a number of occasions, together with two 'Aperitif' concerts on Saturday evenings in the autumn.

The first Jazz Mass was held in the autumn which was a most successful service and attracted a large group of people.

Report on objectives (continued)

Open days

An open evening was held before Christmas in association with the Conference Centre as an opportunity to develop links with people who worked locally or ran local businesses.

Pastoral Assistants

Edwin Wilton-Morgan completed his year as a pastoral assistant and left at the end of August to train for the priesthood in Cambridge. The pastoral assistants spend time in the school which cements the relationship between the church and the school. Scarlett Blacker joined St Matthew's in September and divided her time between the church and working as a Parliamentary Assistant to the Bishop of Ely in the House of Lords.

Of the 40 previous pastoral assistants who have worked at St Matthew's over the last twenty two years, 23 are now ordained and four are in training for the priesthood.

Volunteer help

The work of St Matthew's could not be fully realised without the help and support of a large team of volunteers for services and for many of the additional 'behind the scenes' tasks.

New facilities

New lighting was installed in the church which has enhanced the appearance, in particular of the altar. Louise Goodison, inspecting architect, presented plans to the PCC for transforming the ground floor church office into a refectory and enlarging the kitchen, which would improve catering facilities. It was also proposed to re-use the entrance onto Great Peter Street as the main entrance to a new office in the 'Atlay Room' and to the conference centre. The building work was begun in January 2019.

Report on objectives (continued)



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

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, together with Liz Lyle, who represented the PCC on the school's governing body. A visit to the school for the PCC was organised prior to the PCC meeting in September.

Overseas links

The church enjoyed good links with clergy from across the world, principally the United States. Fr Philip Chester and Fr Jamie Johnston visited the Church of the Transfiguration in New York to establish twinning arrangements in the autumn which was followed by a visit by one of the churchwardens from New York.

Our link with the Diocese of Cape Coast continued with a retiring collection after the Sunday Mass during Lent. £2,000 was raised for the payment of clergy stipends.

The Friends of St Matthew's

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

Website

Lent readings were made available every day during Lent via podcasts for the first time. The readings took us on a spiritual journey from the desert to the city to find community and then prepared us for Holy Week and Easter. Readers were drawn from the congregation and the wider Westminster community. The podcasts were seen and heard across the world.

The History website, launched in 2013, continued to generate interest, in particular from the Archivist at our twin church in New York.

Report on objectives (continued)

St Matthew's House

Providing accommodation in the clergy house continues to be a significant and demanding part of our ministry and one that requires considerable effort from our church staff and volunteers.

The surplus in 2018 was £8,818 (2017: £359). The income from the clergy house 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, contributing £81,976 (2017: £72,554). Our conference centre manager, Enver Sengul, works tirelessly to keep the centre busy and devotes himself to developing lasting relationships with clients.

This report was approved by the PCC on 12th April 2019, and signed on its behalf by:



Fr Philip Chester

Parish Priest and Chair



Jane Kennedy

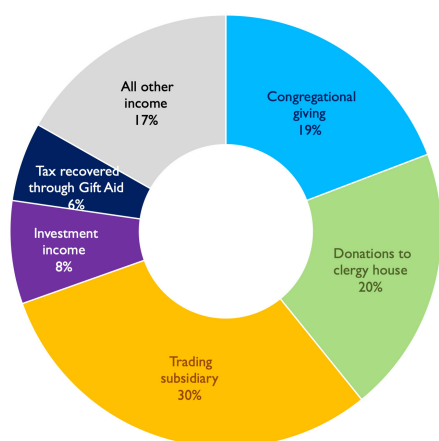
Secretary

Financial Summary 2018

Total income

£269,666

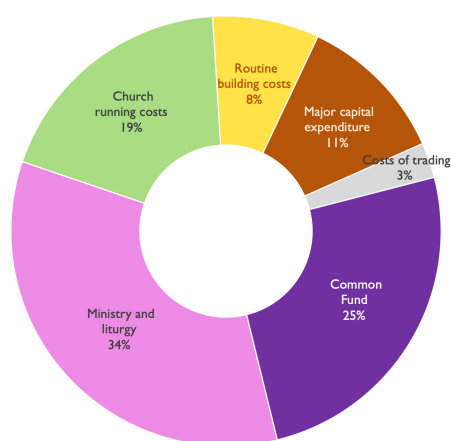
(2017: £269,296)



Total expenditure

£284,820 ↓ 11%

(2017: £319,774)



Congregational giving and collections

£51,807 ↑ 2%

(2017: £50,624)

Clergy house donations

£58,778 ↓ 5%

(2017: £62,043)

Net income from trading subsidiary

£81,976 ↑ 13%

(2017: £51,779)

Common Fund

£70,700 ↑ 6%

(2017: £67,000)

Major capital expenditure

£34,174 ↓ 49%

(2017: £66,655)

Underlying net income

£19,020 ↑ 18%

(2017: £16,178)

Financial Review

Financial overview

There was a deficit for the year, after accounting for unrealised losses on investment assets, of £63,253 which compares to a deficit in 2017 of £17,225.

The deficit was due in large part unrealised losses on investments. The end of 2018 was a particularly volatile period of market activity, and since that date, some of those losses have been recovered.

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

	2018 £	2017 £
Underlying net income	19,020	16,178
Less: major capital expenditure	(34,174)	(66,655)
Net (loss) before unrealised gains and losses	(15,154)	(50,477)
(Losses) gains on investment assets	(48,099)	33,252
Net deficit reported under FRS102	(63,253)	(17,225)

Capital expenditure 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.

Financial Review (continued)

Income

PCC income (excluding income on endowment funds) remained flat at £269,666 (2017: £269,296). Income and expenditure of the conference centre are not consolidated within the financial statements; the net profit is paid over by way of donation. If the results of the conference centre were consolidated, total income would have been £366,525 (2017: £388,952), a decrease of 6%.

Trading subsidiary – increased 13%

Donations from the conference centre increased to £81,976 (2017: £72,554), although there was significant exceptional expenditure in 2017 relating to the refurbishment of the forecourt and entrance.

The centre has suffered a fall in turnover to £178,835 (2017: £192,210). Local demand has weakened and competitors have cut prices. Significant building improvements in 2019 are expected to increase capacity and turnover in future years, although the short-term outlook remains uncertain.

Congregational giving and collections – increased 2%

Congregational giving and other giving increased very slightly to £51,807 (2017: £50,624) which includes exceptional and one-off donations. Planned giving, tax efficient or otherwise and either by standing order or weekly envelope, fell to a six year low of £29,399 (2017: £30,381).

Investment income – decreased 10%

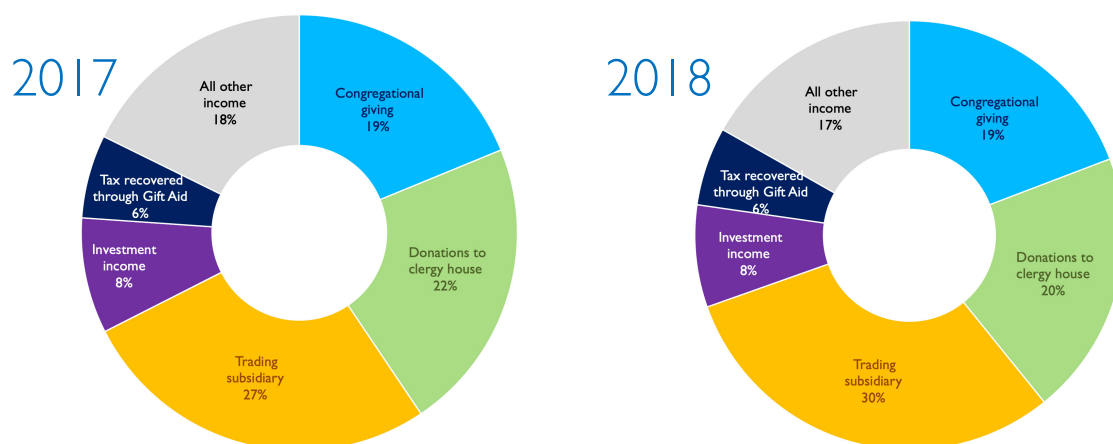
Investment income decreased to £20,771 (2017: £23,098) partly as a result of exceptional income from the Tudor Roberts' legacy in 2017.

Clergy house – decreased 5%

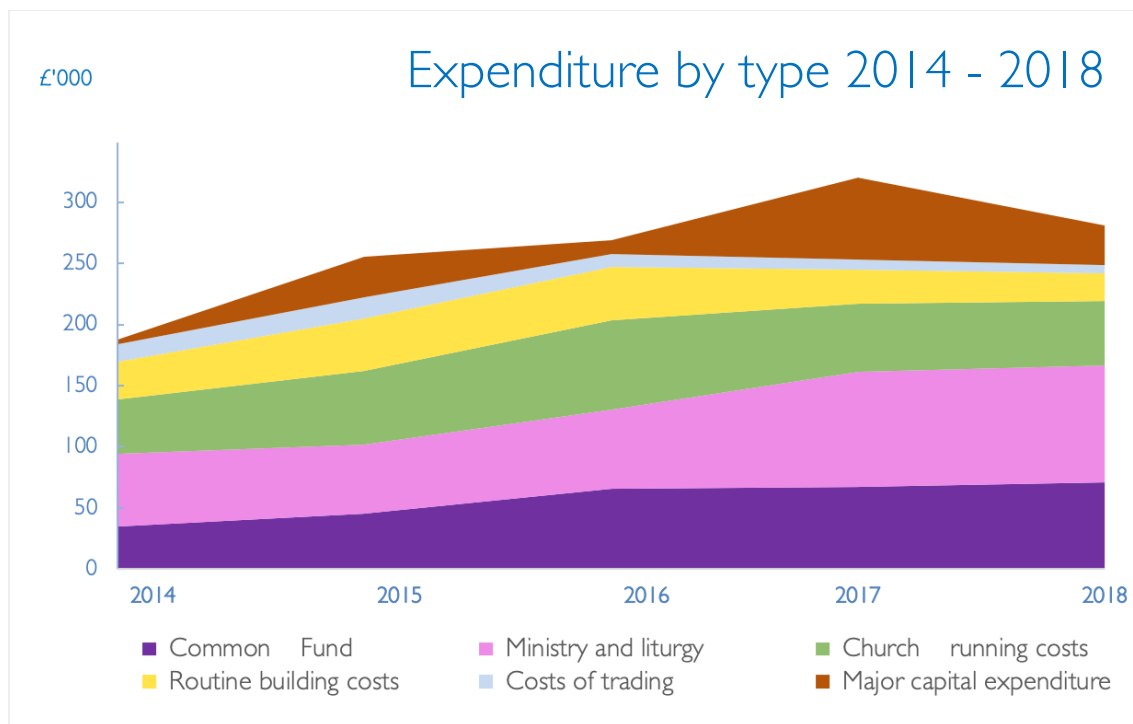
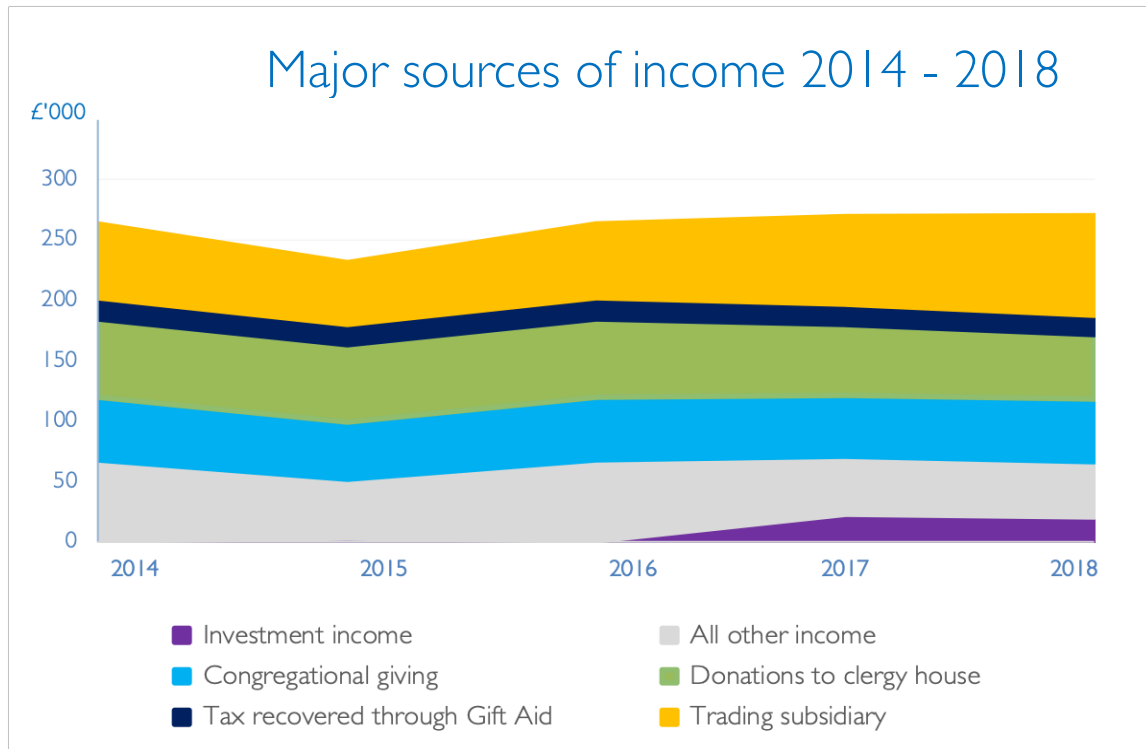
Donations from guests decreased by 5% to £58,778 (2017: £62,043). There were 568 bookings in the year, a very similar number to 2017 (578), but there has been a fall in the average number of nights per visit to 2.07 nights (2017: 2.35 nights). The average donation per person per night increased from £29 to £37.

The Friends of St Matthew's – decreased 29%

Membership income from the Friends of St Matthew's fell back again to £3,828 (2017: £5,385). Including Gift Aid, income generated by the Friends since 2011 has reached £47,500.



Financial Review (continued)



Financial Review (continued)

Expenditure

The PCC continued its major refurbishment plan with the improvements to the lighting scheme and changes to the kitchen, Trevelyan hall and church office.

Raising funds – decreased 25%

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 2018 these costs fell 25% to £15,034 (2017: £20,122), largely as a result of a fall in repairs and maintenance costs.

Church activities – decreased 4%

Church activities include all the costs of running the church and church office (but not the clergy house or conference centre). In 2018 these costs were £235,612 (2017: £232,997).

Common Fund – increased 6%

The PCC increased payment of Common Fund in 2018 by £3,700 to £70,700, again meeting full costs.

Vocations programme – decreased 11%

The costs of delivering the vocations programme decreased this year to £22,940 (2017: £25,682). The decrease was due to a candidate leaving the programme during the year without being replaced.

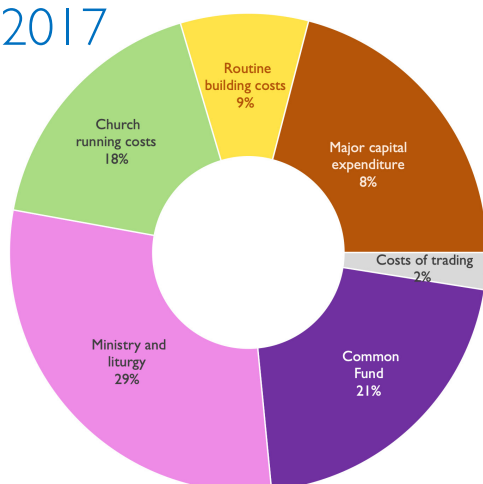
Salaries, contractors and vocations – increased 5%

The costs of staff, contractors and volunteers increased over the previous year to £97,539 (2017: £93,071), largely due to an increase in the use of external musicians and choristers. These costs increased by £8,457 to £14,612.

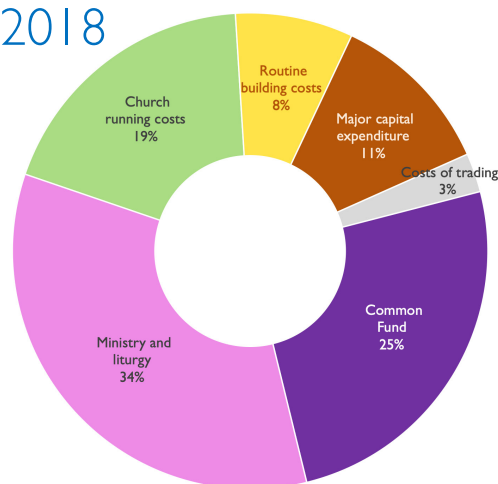
Property costs – decreased 16%

Property costs relate to routine maintenance, repairs and insurance. The fall in costs to £23,628 (2017: £27,982) was due to a reduction in repairs to the clergy house.

2017



2018



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 2018.

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 2016 resulting in a number of recommendations which are being 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. There is also some immediate need for remedial building works (particularly to the roofs), redecoration of the church and upgrade of the church lighting. The cost of these works has not yet been formally tendered but is likely to be in the region of £200,000.

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.

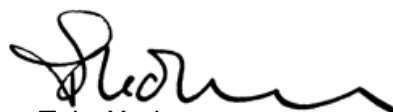
In view of the state of the buildings the PCC will also endeavour to add £25,000 to designated building reserves each year until there are funds of £75,000.

At 31st December 2018, 'free reserves', that is reserves excluding the endowment fund and the revaluation reserve but including restricted funds, were £86,500. The PCC aims to increase the free reserves over the next five to seven years.

This report was approved by the PCC on 12th April 2019, and signed on its behalf by:



Fr Philip Chester
Parish Priest and Chair of the PCC



Toby York
Treasurer

Report from the Deanery Synod

Westminster (St Margaret) – Triennium 2018 – 2020

The first meeting of 2018 was held on 24th April in the State Rooms of Speaker's House at the Palace of Westminster, hosted by the Speaker's Chaplain, Rev Prebendary Rose Hudson-Wilkin. The theme of diversity in the Church of England proved particularly apposite in the light of the Windrush affair, which was a lively presence in the headlines at the time of the meeting. Following perspectives from Rev Simon Buckley and Rev Lis Goddard on what diversity might mean, Prebendary Hudson-Wilkin offered some trenchant insights on the Church of England's record in dealing with minority ethnic groups within it, especially in relation to leadership.

Members of the Deanery Synod next came together for a Garden Party on 20th June which was held in the Master's garden at the Temple, following evensong in the Temple Church. The Master's garden was, as ever, a venue much appreciated by members. On this occasion, Synod were joined by members of the neighbouring City Deanery, along with some specially invited guests from the diocese.

The next meeting was held on 15th November at St Anne, Soho. The main item was a presentation from Rev Canon Steven Saxby, Vicar of St Barnabas, Walthamstow, and Labour's candidate at the next General Election for our constituency. Brief reports were provided by Rev John Pearson-Hicks (on schools) and Lawson Crawford (on finance). The Rev Canon Lucy Winkett then spoke about the launch of Westminster Citizens, a new civil society initiative in which she urged members to become involved; and Rev Lis Goddard gave an update on collaborative working within the Deanery drawing particular attention to the plight of the old school building at St James the Less, Pimlico, which the Diocesan Board for Schools was proposing to sell.



Jane Kennedy

On behalf of Jane Kennedy and Margaret Robinson,
Parish members of the Deanery Synod

Financial Statements

For the year ended 31st December 2018

Statement of Financial Activities

For the year ended 31st December 2018

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2018 £	2017 £
Income from:						
Donations and legacies	2	130,126	11,300	-	141,426	144,963
Trading subsidiary	3	81,976	-	-	81,976	72,554
Other church activities	4	1,400	-	-	1,400	1,916
Other trading activities	5	23,953	140	-	24,093	26,765
Investments	6	20,531	240	-	20,771	23,098
		257,986	11,680	-	269,666	269,296
Expenditure on:						
Raising funds	7	15,034	-	-	15,034	20,122
Church activities	8	217,008	18,604	-	235,612	232,997
Major capital expenditure	9	34,174	-	-	34,174	66,655
		266,216	18,604	-	284,820	319,774
Net (loss) income before gains on investments		(8,230)	(6,924)	-	(15,154)	(50,478)
Gains and (losses) on investment assets	13	-	(276)	(47,823)	(48,099)	33,253
Net movement in funds		(8,230)	(7,200)	(47,823)	(63,253)	(17,225)

Net movement in funds

For the year ended 31st December 2018

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2018 £	2017 £
Reconciliation of funds					
Balances at 1st January 2018	6,082,795	19,135	514,225	6,616,155	6,633,380
Net movement in funds	(8,230)	(7,200)	(47,823)	(63,253)	(17,225)
As at 31st December 2018	6,074,565	11,935	466,402	6,552,902	6,616,155

A more detailed analysis of funds is set out in note 19 on page 39.

Balance sheet

As at 31st December 2018

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2018 £	2017 £
Fixed assets						
	Note					
Tangible fixed assets	12	6,000,118	–	–	6,000,118	6,000,777
Investment fixed assets	13	15,002	6,863	265,245	287,110	335,209
		6,015,120	6,863	265,245	6,287,228	6,335,986
Current assets						
Debtors	14	27,142	–	–	27,142	29,999
Cash at bank and in hand		50,465	7,037	201,157	258,659	255,972
		77,607	7,037	201,157	285,801	285,971
Liabilities: amounts falling due within one year						
	15	(18,162)	(1,965)	–	(20,127)	(5,802)
Net current assets		59,445	5,072	201,157	265,674	280,169
Net assets		6,074,565	11,935	466,402	6,552,902	6,616,155
Funds						
Funds in surplus	19	6,077,156	17,269	466,402	6,560,827	6,616,155
Funds in deficit	19	(2,591)	(5,334)	–	(7,925)	–
		6,074,565	11,935	466,402	6,552,902	6,616,155

Approved by the Parochial Church Council on 12th April 2019 and signed on its behalf by:

Rev Philip Chester, PCC chairman

Toby York ACA, PCC Treasurer

The notes on pages 23 to 42 form part of these financial statements.

Notes to the accounts

For the year ended 31st December 2018

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 19 on pages 40 – 42.

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 2018

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 2018

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 13 on page 36.

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 2018

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 2018 or 2017.

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 2018 or 2017.

Notes to the accounts

For the year ended 31st December 2018

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 2018, two employees of the PCC were entitled to join a defined contribution 'money purchase' scheme, one of whom left in March 2018. Employer's pension contributions were £875 in 2018 (2017: £2,023).

Contingent assets and liabilities

No contingent assets or liabilities were identified in 2018 or 2017.

Notes to the accounts

For the year ended 31st December 2018

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2018 £	2017 £
2 Donations and legacies					
Received in respect of:					
Congregational giving	38,583	4,640	—	43,223	37,234
Giving at services and church events	6,454	2,130	—	9,084	13,390
Total congregational giving	45,037	6,770	—	51,807	50,624
Other giving	6,454	2,130	—	8,584	13,390
Donations to clergy house	53,846	—	—	53,846	58,650
Friends of St Matthew's	3,298	530	—	3,828	5,385
Grants and legacies received	11,984	4,000	—	15,484	13,648
Tax recoverable through Gift Aid	15,961	—	—	15,961	16,656
	130,126	11,300	—	141,426	144,963
How donations were received:					
Tax efficient planned giving	25,254	2,660	—	27,914	29,361
Other tax efficient giving	19,080	1,560	—	20,640	20,464
Other planned giving (not tax efficient)	5,343	—	—	5,343	6,475
Other giving (not tax efficient)	46,050	950	—	47,000	44,969
Other collections at services	6,954	2,130	—	9,084	13,390
Grants received	11,484	4,000	—	15,484	13,648
Tax recoverable through Gift Aid	15,961	—	—	15,961	16,656
	130,126	11,300	—	141,426	144,963
3 Trading subsidiary					
Donation of operating profits	81,976	—	—	81,976	72,554

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 13 on page 35.

Notes to the accounts

For the year ended 31st December 2018

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2018 £	2017 £
4 Other church activities					
Gross income from church activities	1,400	-	-	1,400	1,916

Income from church activities includes 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	23,953	140	-	24,093	26,765
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Trading income derived from the following activities:

	Gross income £	Associated costs £	Net 2018 £	Net 2017 £
Church, forecourt and hall lettings	20,563	-	20,563	24,294
Food, drink and refreshments	1,212	(4,977)	(3,765)	(4,884)
Other fee income	1,684	-	1,684	1,262
Booklets, prayer beads and cards	634	-	634	442
	24,093	(4,977)	19,116	21,114

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 2018

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2018 £	2017 £
6 Investments					
Dividends and bank interest	20,531	240	-	20,771	23,098

7 Raising funds

Costs of raising church funds	-	-	-	-	732
Costs of raising clergy house funds	15,034	-	-	15,034	19,390
	15,034	-	-	15,034	20,122

Income and expenditure associated with providing hospitality in the clergy house is included within unrestricted funds on the Statement of Financial Activities:

	2018 £	2017 £
Donations to clergy house:		
Tax efficient giving	17,595	17,410
Other giving	36,251	41,240
Tax recoverable through Gift Aid	4,932	3,393
	58,778	62,043
Costs included within:		
Raising funds	(15,017)	(19,390)
Church activities	(34,943)	(42,294)
	(49,960)	(61,684)
Net income from clergy house	8,818	359

Notes to the accounts

For the year ended 31st December 2018

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2018 £	2017 £
8 Church activities					
Mission costs	2,551	—	—	2,551	1,671
Common Fund	70,700	—	—	70,700	67,000
Staff, contractors and vocations	10 80,707	16,832	—	97,539	93,071
Clergy expenses	575	—	—	575	2,403
Liturgy, services and music	9,905	1,222	—	11,127	13,220
Costs of trading	7,343	87	—	7,430	7,981
Property costs	23,628	—	—	23,628	27,982
Office and support costs	7,067	463	—	7,530	5,248
Energy costs	12,696	—	—	12,696	12,805
Finance charges	1,177	—	—	1,177	507
Depreciation charges	659	—	—	659	1,109
	217,008	18,604	—	235,612	232,997

9 Capital expenditure

Architectural fees	10,020	—	—	10,020	12,291
Other capital expenditure	24,154	—	—	24,154	54,364
	34,174	—	—	34,174	66,655

Notes to the accounts

For the year ended 31st December 2018

10 Staff, contractors and vocations

The costs of staff, contractors and volunteers help to support our vocations programme, youth work, our music and common life:

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2018 £	2017 £
Pastoral assistants programme	22,940	—	—	22,940	25,682
Youth and children's worker	3,300	—	—	3,300	795
Music staff, choir and musicians	23,238	16,832	—	40,070	30,117
Support and administration	31,229	—	—	31,229	36,477
	80,707	16,832	—	97,539	93,071

Costs are analysed between volunteers, employees and contractors:

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2018 £	2017 £
Payments to volunteers	22,940	—	—	22,940	25,682
Gross salaries	26,995	2,220	—	29,215	53,457
Social security costs	2,290	—	—	2,290	4,959
Pension contributions	875	—	—	875	2,023
Employment costs	30,160	2,220	—	32,380	60,439
Youth and children's worker	3,300	—	—	3,300	795
Choir, musicians and organists	—	14,612	—	14,612	6,155
Church administration	24,307	—	—	24,307	—
Workers and contractors	27,607	14,612	—	42,219	6,950
All people related costs	80,707	16,832	—	97,539	93,071

Notes to the accounts

For the year ended 31st December 2018

10 Staff, contractors and vocations (continued)

Pastoral assistants are unpaid volunteers. The costs include subsistence allowances and accommodation which is required to perform their duties. The PCC is satisfied that the arrangements do not constitute employment and the costs are therefore not subject to PAYE or social security.

The average number of employees during the year was 1.0 (2017: 1.1). There were no employees who received emoluments of more than £60,000 in 2018 or 2017.

In March 2018, the church administrator left and for the remainder of the year support services were procured on a contractual basis. These costs are included within office and support costs.

No trustees, volunteers or key management personnel received employee benefits from the PCC in 2018 or 2017.

11 Transactions with PCC members

A small immaterial portion of the expenses paid to the incumbent may have related to his services as chairman of the PCC. The PCC incurs the costs of maintaining and running the Vicar's apartment, which is within the clergy house, but these costs are not separately identifiable and therefore cannot be disclosed. Insurance costs relating to the apartment are recovered from the diocese.

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 £22,854 (2017: £26,167).

Notes to the accounts

For the year ended 31st December 2018

12 Tangible fixed assets

	Freehold land and buildings £	Office equipment £	Total £	2017 £
Cost or valuation				
At 1st January 2018	6,000,000	6,884	6,006,884	6,006,884
At 31st December 2018	6,000,000	6,884	6,006,884	6,006,884
Accumulated depreciation				
At 1st January 2018	—	6,107	6,107	4,998
Charge for the year	—	659	659	1,109
At 31st December 2018	—	6,766	6,766	6,107
Net book value				
At 31st December 2018	6,000,000	118	6,000,118	6,001,777
At 31st December 2017	6,000,000	777	6,000,777	

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 a controlled trust of the PCC and its income and expenditure form part of these financial statements. As permitted by SORP 2015 (FRS102), the clergy house was revalued to its estimated fair value at 1st January 2015. The valuation was carried out in April 2017 by Mann Smith & Partners. The freehold land was valued at £2,200,000 and the 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 2018

13 Investment fixed assets

The movement in investment assets held during the year:

	Marketable securities £	Unlisted securities £	2018 £	2017 £
At 1st January 2018	320,207	15,002	335,209	301,956
Revaluations	(48,099)	–	(48,099)	33,253
At 31st December 2018	272,108	15,002	287,110	335,209

Marketable securities were held across the following funds:

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2018 £
Marketable securities				
CCLA Income Fund	–	6,863	–	6,863
Kames Ethical Equity Fund	–	–	124,479	124,479
EdenTree Amity B Fund	–	–	140,766	140,766
	–	6,863	265,245	272,108

Unlisted securities represent the PCC's investment in the conference centre operating company:

Unlisted securities				
St Matthew's Conference Centre Limited	15,002	–	–	15,002
Investment fixed assets	15,002	6,863	265,245	287,110

Notes to the accounts

For the year ended 31st December 2018

13 Investment fixed assets (continued)

Listed investments

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 £81,976 (2017: £72,554) were received. The PCC is not required to produce consolidated financial statements although the unaudited 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 2018

13 Investment fixed assets (continued)

	For the years ended 31st December	
	2018 £	2017 £
Gross income	178,835	192,210
Less: costs of sales	(18,440)	(18,357)
Gross profit	160,395	173,853
Administrative costs	(78,419)	(101,299)
Profit before donations to the PCC	81,976	72,554
Donations to the PCC during the year	(81,976)	(72,554)
Net movement in funds in SMCC	—	—

14 Debtors

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2018 £	2017 £
Trade debtors	1,064	—	—	1,064	17,218
Tax recoverable	3,485	—	—	3,485	4,732
Amounts owed by subsidiary	18,363	—	—	18,363	2,554
Prepayments and accrued income	4,230	—	—	4,230	3,242
Other debtors	—	—	—	—	2,253
	27,142	—	—	27,142	29,999

Notes to the accounts

For the year ended 31st December 2018

15 Liabilities: amounts falling due within one year

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2018 £	2017 £
Trade creditors	13,674	745	—	14,419	3,649
Accruals and deferred income	4,084	1,220	—	5,304	839
Revd Philip Chester		—	—	—	64
Taxation and social security	404	—	—	404	1,250
	18,162	1,965	—	20,127	5,802

16 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. In 2015, the Executors of the estate estimated the capital value of the legacy attributable to the PCC at £600,000. Under the terms of the will, this is held on trust for the PCC by the Church Union. Income of £17,044 (2017: £16,776) was received from Church Union during 2018.

17 Quinquennial inspection

The most recent quinquennial inspection was made by John Barnes in 2018. All recommendations requiring immediate attention are being addressed.

Notes to the accounts

For the year ended 31st December 2018

18 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 £22,854 (2017: £26,167)
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 is the priest-in-charge of St Mary le Strand. The PCC incurred expenses on behalf of St Mary le Strand that have been recovered. Expenses incurred by the PCC £80 (2017: £nil)
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 £13,825 (2017: £13,200) Fees received from the school for work performed by Pastoral Assistants £nil (2017: £1,509)
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. Details of transactions between the PCC and the company are set out in note 13 on page 36.

Notes to the accounts

For the year ended 31st December 2018

19 Analysis of Funds

As at 31st December 2018

	As at 1st January 2018 £	Incoming resources £	Outgoing resources £	Gains and losses £	Transfers £	As at 31st December 2018 £
Endowment fund						
The Greateorex Trust	514,225	-	-	(47,823)	-	466,402
Restricted funds						
Canon Atlay Memorial Fund	8,910	240	-	(276)	-	8,874
Gerard Irvine Memorial Fund	2,499	-	-	-	-	2,499
Choral Scholars Fund	1,825	1,600	(2,220)	-	-	1,205
Music Fund	1,990	9,060	(16,384)	-	-	(5,334)
Friends of St Matthew's	3,911	780	-	-	-	4,691
	19,135	11,680	(18,604)	(276)	-	11,935
Unrestricted funds						
General Fund	14,457	199,208	(216,256)	-	-	(2,591)
Trevelyan Trust	6,068,338	58,778	(49,960)	-	-	6,077,156
	6,082,795	257,986	(266,216)	-	-	6,074,565
All funds	6,616,155	269,666	(284,820)	(48,099)	-	6,552,902

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

Notes to the accounts

For the year ended 31st December 2018

19 Analysis of Funds

As at 31st December 2017

	As at 1st January 2017 £	Incoming resources £	Outgoing resources £	Gains and losses £	Transfers £	As at 31st December 2017 £
Endowment fund						
The Greateorex Trust	481,529	-	-	32,696	-	514,225
Restricted funds						
Canon Atlay Memorial Fund	3,426	234	(930)	557	5,623	8,910
Gerard Irvine Memorial Fund	2,499	-	-	-	-	2,499
Organ Fund	117	-	(117)	-	-	-
Choral Scholars Fund	1,500	2,450	(2,125)	-	-	1,825
Music Fund	-	11,500	(9,510)	-	-	1,990
Friends of St Matthew's	3,481	430	-	-	-	3,911
	11,023	14,614	(12,682)	557	5,623	19,135
Unrestricted funds						
General Fund	72,850	192,639	(245,409)	-	(5,623)	14,457
Trevelyan Trust	6,067,978	62,043	(61,683)	-	-	6,068,338
	6,140,828	254,682	(307,092)	-	(5,623)	6,082,795
All funds	6,633,380	269,296	(319,772)	33,253	-	6,616,155

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

Notes to the accounts

For the year ended 31st December 2018

19 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.

20 Summary of assets by Fund

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2018 £
Tangible fixed assets	6,000,118	—	—	6,000,118
Investment fixed assets	15,002	6,863	265,245	287,110
Other current assets	27,142	—	—	27,142
Cash	50,465	7,037	201,157	258,659
Liabilities: amounts falling due within one year	(18,162)	(1,965)	—	(20,127)
	6,074,565	11,935	466,402	6,552,902

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 2018 set out on pages 20 to 42.

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. The charity's gross income exceeded £250,000 and 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 given by the Charity Commission (under section 145(5)(b) of the Charities Act, and 234
- to 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 requirements:
- 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
- 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.



Name: Jo Abdul-Rahim, Qualified member of the Institute of Chartered Accountant in England & Wales
Address: 7 Howe Close, Shenley, Radlett, WD7 9JF
Date: 12th April 2019