

St Matthew's
Westminster

Annual Report 2019

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Report of the Parish Priest

The Annual Report is an important document in which we give account to one another and the wider community 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 activities of the past year give us good cause for encouragement. We have seen growth 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.

We sit in the heart of Westminster, but our reach extends across the world and I am especially gladdened that we have renewed and strengthened our association with the Church of the Transfiguration in New York.

Ours is a richly diverse community, and we are greatly blessed by the 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 those who help to 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 Jonathan Aitken, Fr Michael Skinner and Mthr Sarah Lenton 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 Conference Centre Manager, Enver Sengul; and our Pastoral Assistants (currently Will Morgan and Duncan Hegan). It was a sadness to say goodbye to Pauline Williams our church administrator who has served us faithfully and diligently over the past months.

In addition, we are hugely indebted to all our volunteers and congregations who give so much of their time to support our life in the essential but unseen tasks that keep our doors open.

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.



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 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 2019 was 113. 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 and. 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 Peter Hanaway Fr Jamie Johnston (until July 2019) * Fr Jonathan Aitken	
Headteacher	Rachel Jewitt	
Churchwardens	Mary Brown * Simon Lello * Vice Chairman and Parish Giving Officer	
Deanery Synod Representatives	Jane Kennedy * Secretary and weekday congregation representative Margaret Robinson	

Elected members

Daniel Binder	Ray Mingay	Retiring members
Alex Black	Eithne Risner	Elizabeth Lyle (until March 2019)
Katie Ginger	Toby York * Treasurer	Abi Omotoso (until December 2019)
Susan Lowson		

In attendance (not members of the PCC)

Pastoral Assistants	David Barritt (until January 2019) Scarlett Blacker (until April 2019) Will Morgan (from September 2019) Duncan Hegan (from September 2019)
Director of Music	Nigel Groome
Safeguarding Officer	Susannah Groome

* Member of the Standing Committee

Report on objectives

Congregational life

Fr Jonathan Aitken

Fr Jonathan Aitken was ordained to the priesthood on 30 June 2019 at St Mary's, Stoke Newington. He presided at his first Mass, the Votive Mass of the Holy Angels, on Friday 12 July when Fr Richard Collins of Christ the Saviour, Ealing, was preacher. He presided at his first Mass in prison at Pentonville on 14 July.

Dr Malcolm Guite

The Revd. Dr Malcolm Guite, Chaplain at Girton College, Cambridge, gave a recitation of his sonnets to a packed audience in November.

Fr Michael Skinner

Fr Michael Skinner celebrated the fortieth anniversary of his ordination with a special Mass in September..

Lent, Holy Week and Easter

Lent was marked with a special series of themed sermons and the opportunity to attend Lent lectures at other churches including a lecture by the former Archbishop of Canterbury, Rowan Williams, at St Paul's Cathedral.

Holy Week began with the blessing of palms and the first part of the service at St Matthew's followed by a procession to St Stephen's, Rochester Row, led by a police horse.

Music enriched Holy Week: Victoria's setting of Tenebrae was sung on Wednesday and the choir sang Ireland's *Mass in C* and Pergolesi's *Stabat Mater* for Maundy Thursday and Good Friday respectively.

The First Mass of Easter featured Caesar's *Missa Whitlockienisis* sung by the choir, was followed by a party. The choir sang Schubert's *Mass in G* on Easter Sunday with an orchestra, together with the *Hallelujah Chorus* (Handel).

Patronal Festival

The Rt Revd Michael Turnbull, former Bishop of Durham, was the preacher at the Patronal Festival on Saturday 21 September, which was well attended. The Patronal Festival Mass was followed by a party.

Report on objectives (continued)

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

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

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.

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 2019 until Fiona left to take up a new job. 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.

Musical life

The Director of Music, Nigel Groome, built on the foundations that he had laid since 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 until she left to focus on her studies at the Royal Academy of Music.

The choir participated in a live broadcast of the BBC Sunday morning service on 22 September enabling St Matthew's to reach a national audience for the second time. Choral Evensong was recorded the same day which was broadcast later in October 2019 for the first time. Weekday life was also enriched by recitals by professional musicians every Wednesday lunchtime and concerts by other visiting musicians on a number of occasions.

Report on objectives (continued)

Musical life

A second Jazz Mass with music provided by the King/Cave Project was held in February following on the success of a similar Mass which had been held in 2018. Again, it was a most successful service and attracted a large group of people.

The choir recorded an anthem by the organist, Peter Gould, for Save the Children Fund.

A highlight of the year was first festival of Liturgy and Music – 'Intimations of Glory' was held in June 2019 in partnership with other choirs in Westminster. The festival opened with an organ recital by Matthew Jorysz, Assistant organist at Westminster Abbey and followed on the same day by Choral Vespers at Westminster Cathedral with the Cathedral Choir. The Choir of Westminster School sang for the Friday lunchtime Mass which was followed by Choral Evensong sung by the choir of King's College, London.

The Frideswide Voices of Oxford, consisting of girls of chorister age who sing in college chapels, sang Choral Evensong on the afternoon of Saturday 15 June. St Matthew's Choir sang Anthony Caesar's *Missa Brevis Sancti Pauli*, conducted by Nigel Groome, for the Saturday evening Mass at Westminster Cathedral which was attended by over 1,000 people.

The Revd. Rose Hudson –Wilkins, then Chaplain to the Speaker of the House of Commons, now Bishop of Dover, was the preacher at the Sung Mass on Sunday 16 June at which St Matthew's Choir sang Mozart's *Missa Brevis in F*. The outstanding liturgy was supplemented by inspiring talks by the Revd. Canon Lucy Winkett, the Very Revd. Dr Robert Willis, Dean of Canterbury Cathedral and Canon Jeremy Davies, former Precentor of Salisbury Cathedral.

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.

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.

Report on objectives (continued)

Pastoral Assistants

The pastoral assistants spend time in the school which cements the relationship between the church and the school.

Scarlett Blacker left St Matthew's after Easter.

Will Morgan joined St Matthew's as a pastoral assistant in the spring and Duncan Hegan joined as a pastoral assistant in September 2019.

Of the 42 previous pastoral assistants who have worked at St Matthew's over the last twenty two years, 24 are now ordained and three are in training for the priesthood.

New facilities

The ground floor of the Clergy House and Conference Centre underwent structural changes in the first half of the year when the former office was transformed into a refectory and a new kitchen was built adjacent to the refectory.

An office was created for the Conference Centre Manager. The entrance onto Great Peter Street became the main entrance to a new office in the 'Atlay Room' and to the conference centre.

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.

Report on objectives (continued)



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

Overseas links

The church enjoyed good links with clergy from across the world, principally the United States. Some members of the Church of the Transfiguration in New York paid informal visits to St Matthew's.

Our link with the Diocese of Cape Coast continued with a retiring collection after the Sunday Mass during Lent. Over £1,000 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

Music for Lent and church festivals was broadcast on the website. The podcasts were seen and heard across the world. The History website, launched in 2013, continued to generate interest, and additional research was begun on St Matthew's during World War I, including the individuals who were recorded on the Roll of Honour.

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.

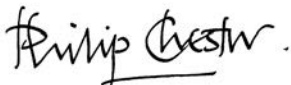
The surplus in 2019 was £18,747 (2018: £8,801). The income from the clergy house meets its running costs and enables significant and much needed repairs to be made to the house. Details are set out in note 7 on page 31.

Report on objectives (continued)

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 £17,345 (2018: £81,976). 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 Standing Committee on 26 October 2020, and signed on its behalf by:



Fr Philip Chester
Parish Priest and Chair



Jane Kennedy
Secretary

Financial Summary

Congregational giving and collections

£38,123 ↓ **26%**

(2018: £51,807)

Clergy house donations

£51,824 ↓ **4%**

(2018: £53,846)

Church activities and other income

£45,839 ↓ —

(2018: £46,264)

Net income from trading subsidiary

£17,345 ↓ **79%**

(2018: £81,976)

Common Fund

£72,000 ↑ **2%**

(2018: £70,700)

Underlying net deficit

£40,577

(2018: Surplus £19,020)

Financial Review

Financial overview

The deficit for the year, after accounting for unrealised gains on investment assets, was £90,321 compared to a deficit in 2018 of £63,253.

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

	2019 £	2018 £	2017 £
Underlying net (loss) income	(40,577)	19,020	16,178
Less: major capital expenditure	(110,369)	(34,174)	(66,655)
Net (loss) income before unrealised gains and losses	(150,946)	(15,154)	(50,477)
(Losses) gains on investment assets	60,625	(48,099)	(33,252)
Net deficit reported under FRS102	(90,321)	(63,253)	(17,225)

The underlying net loss was due in large part to the loss of income from the conference centre during the period of extensive renovations.

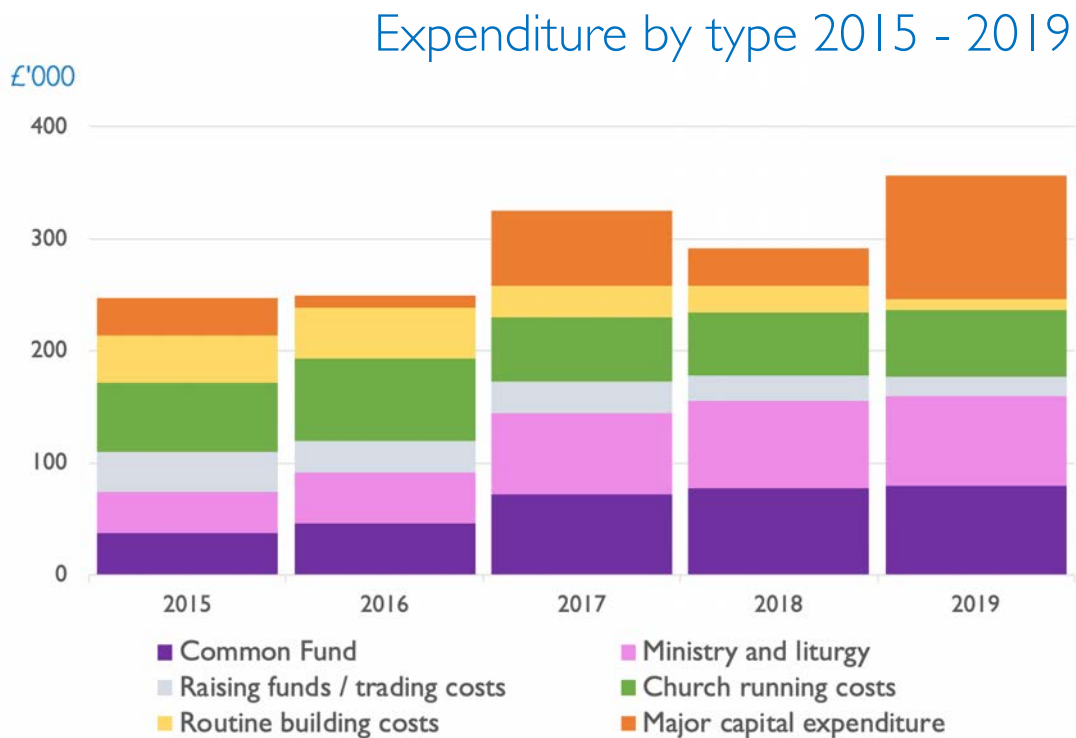
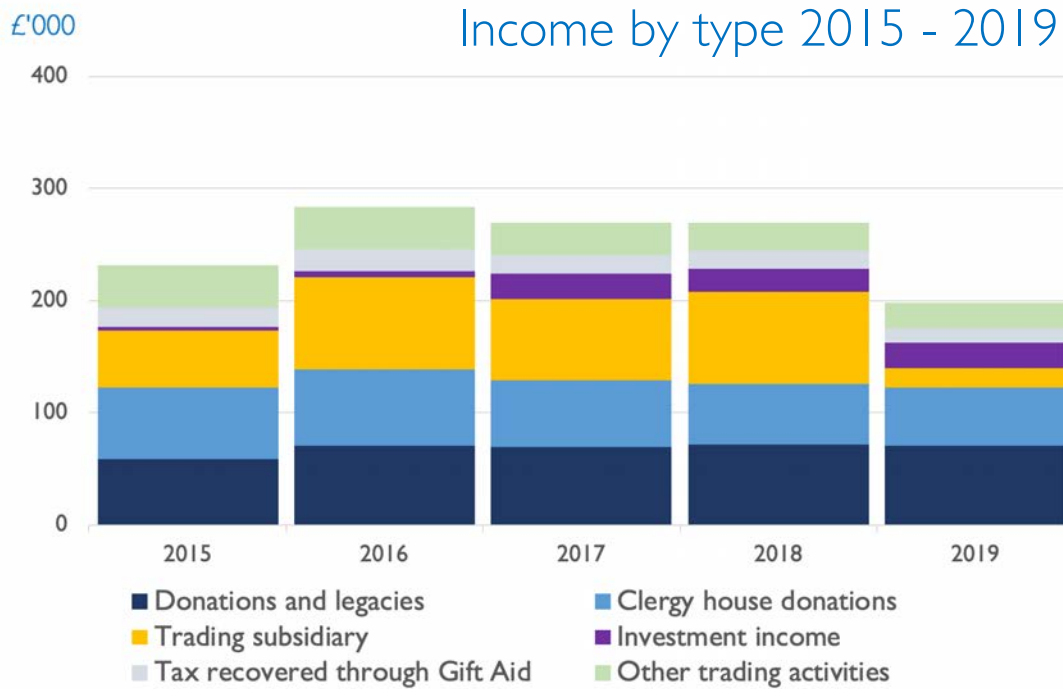
Capital expenditure relates to a programme of activities regenerating the church roofs, improving the lighting inside and outside, and a reconfiguration of the Trevelyan Hall and church office.

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 again this year.

Financial Review (continued)



Financial Review (continued)

Income – decreased 27%

Income was £197,901 (2018: £269,666). 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 £337,091 (2018: £366,525), a decrease of 8%.

Trading subsidiary – decreased 79%

Donations from the conference centre fell to £17,345 (2018: £81,976), as there was significant exceptional expenditure relating to the refurbishment of the Trevelyan Hall, kitchen and Atlay Room. The new configuration is anticipated to result in higher income in future years.

The centre suffered a 12.5% fall in turnover to £156,535 (2018: £178,835) as it was closed for refurbishment works and there was significant disruption as completion was delayed.

Congregational giving and collections – decreased 26%

Congregational giving and other giving decreased to £38,123 (2018: £51,807). Planned giving, tax efficient or otherwise, fell again to £28,733 (2018: £33,257).

Legacies – increased 5,500%

Three legacies were received during the year amounting to £27,000 (2018: £500).

Investment income – increased 10%

Investment income increased to £22,827 (2018: £20,771).

Clergy house – decreased 4%

Donations from guests decreased to £51,824 (2018: £53,846). There were 600 bookings in the year for a total of 1,311 nights, a small increase compared to 2018 (566 bookings for 1,154 nights). There was a small increase in the average number of nights per visit to 2.19 nights (2018: 2.04 nights). The average donation per person per night remained stable at £50/night.

The Friends of St Matthew's – decreased 18%

Membership income from the Friends of St Matthew's fell back again to £3,160 (2018: £3,828). Including Gift Aid, income generated by the Friends since 2011 exceeds £50,000.

Expenses – increased 22%

Operating and capital expenses were £348,848 (2018: £284,821). If the results of the conference centre were consolidated, total operating and capital expenses would have been £488,038 (2018: £381,680), an increase of 28%. Excluding capital expenses, there was a decrease in consolidated expenses of 10%.

Capital 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. Details of capital expenditure by project are set out in note 9 on page 31.

Financial Review (continued)

Expenses (continued)

Raising funds – decreased 11%

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 2019 these costs fell 9% to £13,269 (2018: £15,034), 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 2019 these costs were £235,612 (2018: £232,997).

Common Fund – increased 2%

The PCC increased payment of Common Fund in 2019 by £1,300 to £72,000, again meeting full costs.

Vocations programme – increased 8%

The costs of delivering the vocations programme increased this year to £24,773 (2018: £22,940). The increase was due to maintaining two posts for almost a full year.

Salaries, fees and contracted services – increased 1%

Staff costs increased over the previous year to £71,986 (2018: £71,299), which includes a 28% increase in costs of external musicians and choristers to £18,732 (2018: £14,612) and a 7% decrease in administrative support costs of £29,023 (2018: £24,307).

Property costs – decreased 43%

Property costs relate to routine maintenance, repairs and insurance. The fall in costs to £10,113 (2018: £23,628) was due largely to a reduction in repairs to the clergy house.

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 2019.

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.

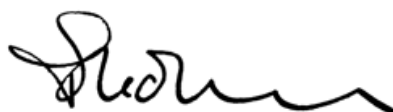
In view of the state of the buildings the PCC will also endeavour to add £25,000 to designated building reserves each year until there are funds of £75,000.

At 31st December 2019, 'free reserves', that is reserves excluding the endowment fund and the revaluation reserve but including restricted funds, were £44,886 (2018: £86,500). The PCC aims to increase the free reserves over the next five to seven years.

This report was approved on behalf of the PCC by the Standing Committee on 26 October 2020, and signed on its behalf by:



Fr Philip Chester
Parish Priest and Chair of the PCC



Toby York
Treasurer

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.



Children's positive mental health and emotional wellbeing is of course central to children's development at primary school. As well as marking national Children's Mental Health Week in February, children are taught about ways to ensure they are aware of their own mental health. Staff lead sessions in class to support pupil wellbeing, and displays around the school show children that they have trusted adults and organisations to talk to. Children have access to 'Wellbeing Boxes' in class where they can write about any worries or concerns that they would like support with, or if they would like to share some positive news with a member of staff.

Pupils enjoy being part of our school and church community. In June, we were delighted to be part of our Community Mass at St Matthew's Church - it was wonderful to see lots of families at the Sunday service and we hope to run this special event again. Children visit St Matthew's Church at various services and events throughout the year and also spend time here to support their learning in RE. At the beginning of this academic year Nursery Class held a wedding and spoke to Fr Philip about what they had learnt about special services and events. Key Stage 2 Mass is held in school every week, but also regularly at church. In January, two pupils chose to be baptised during School Mass at St Matthew's and nine children were Admitted to Communion; approximately 25 children now take communion each week at Mass.

Report from the school (continued)

Since the last school report to the PCC, we have developed our international school links with Colegio Nuryana in Tenerife. Spanish is taught in every year group at St Matthew's and our curriculum focusses on language development as well as learning about Spanish culture. Children in Year 6 write to pen pals each year and record video messages and songs. In April last year, pupils from Colegio Nuryana visited London and met our pupils at St James' Park for an afternoon of activities. Children enjoyed meeting their pen pals, playing games and speaking in Spanish.



School trips and visits play an important role in our curriculum to enhance pupils' learning and to broaden the variety of opportunities they experience. This year, Year 6 were invited to celebrate the 750th anniversary of the re-building of Westminster Abbey. Her Majesty The Queen was present at the service and we witnessed a procession of treasures from the Abbey collection.

Pupils in Key Stage 2 also visited The Supreme Court in the autumn term and met Lady Hale. They took part in a book launch where they spoke to Lady Hale about her work as well as asking author, Afua Hirsch questions about her book. Pupils were thrilled to meet Lady Hale and to look around the Court Room and incredible library. Our Year 3 class participated in the nationwide Steve McQueen photography project at the Tate Modern and pupils in Key Stage 2 took part in Music and Maths and Music and Science workshops at The Royal Albert Hall.

As well as leading parent workshops in our Coffee Mornings, Westminster Archives have also led 'All About Paper' Workshops in classes across the school. Children have learnt about the history of paper and recycling and also used folding techniques to create intricate folded fish. A recent music project with The Musicians' Company was a huge success. Children worked with professional singers using an idea created by baritone, Roddy Williams. The class created their own voice and instrumental compositions based on 'Hurdy Gurdy Man' from Schubert's Winter Song Cycle.

Report from the school (continued)

In addition to our annual events such as Science Week, Book Week and International Day celebrations, we hosted an Art Exhibition in July where exhibits were also on display at St Matthew's Church. All pupils created pieces of artwork using a range of media to explore our school motto Belonging, Believing, Achieving. This project also enabled pupils in different year groups to work in collaboration with each other, including Year 5 and Reception Class creating a piece inspired by Aboriginal art and images.

Children continue to be involved in a range of physical and sport activities both in and out of school. Reception Class take part in Balance Bike training as part of their physical development sessions and older pupils run the 'Daily Mile' each day as an additional



physical activity. Recently, children met European Junior Gold Medalist Lily Beckford and took part in circuit training sessions with her. Classes participate in the Westminster School Games timetable throughout the year and compete against other schools in hockey, tennis, cricket, football and tag-rugby. All of these activities have led us to being awarded our School Games Gold Award for PE and Sport.



Our extra-curricular clubs are extremely popular with children. The majority of after school clubs are led by members of staff each day and include Choir, Mini-Music, Homework, Sports, Dance and Cooking clubs. Lunchtimes are also busy with additional activities such as Arts and Crafts, Science, Book Club and Chess taking place. Some clubs are also supported by pupils from Westminster School who also volunteer their time to help with class activities throughout the week.

Parent engagement continues to be very positive and has helped the school grow in success over the last few years. The families who have supported our Christmas Market and Summer Fair has helped raise nearly £5,000 towards school funds this year. With ever increasing demands on tight school budgets, charitable support such as this is gratefully received to help the school to continue to flourish.

Susan Lawson

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

Statement of Financial Activities

For the year ended 31st December 2019

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2019 £	2018 £
Income from:						
Donations and legacies	2	124,910	9,292	515	134,717	141,426
Trading subsidiary	3	17,345	–	–	17,345	81,976
Other church activities	4	750	1,636	–	2,386	1,400
Other trading activities	5	20,376	250	–	20,626	24,093
Investments	6	22,579	248	–	22,827	20,771
		185,960	11,426	515	197,901	269,666
Expenditure on:						
Raising funds	7	13,269	–	–	13,269	15,034
Church activities	8	205,389	19,820	–	225,209	235,612
		218,658	19,820	–	238,478	250,646
Operating (deficit) surplus		(32,698)	(8,394)	515	(40,577)	19,020
Major capital expenditure	9	(1,750)	–	(108,619)	(110,369)	(34,174)
Net loss before unrealised gains on investments		(34,448)	(8,394)	(108,104)	(150,946)	(15,154)
Gains and (losses) on investment assets	14	–	1,228	59,397	60,625	(48,099)
Transfers between funds	20	(139)	139	–	–	–
Net movement in funds		(34,587)	(7,027)	(48,707)	(90,321)	(63,253)

Net movement in funds

For the year ended 31st December 2019

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2019 £	2018 £
Reconciliation of funds					
Balances at 1st January 2019	6,074,565	11,935	466,402	6,552,902	6,616,155
Movement of funds in year	(34,587)	(7,027)	(48,707)	(90,321)	(63,253)
As at 31st December 2019	6,039,978	4,908	417,695	6,462,581	6,552,902

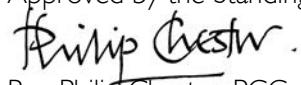
A more detailed analysis of funds is set out in note 20 on page 40.

Balance sheet

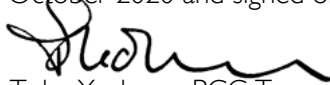
As at 31st December 2019

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2019 £	2018 £
Fixed assets	Note					
Tangible fixed assets	13	6,000,000	–	–	6,000,000	6,000,118
Investment fixed assets	14	15,002	8,091	324,642	347,735	287,110
		6,015,002	8,091	324,642	6,347,735	6,287,228
Current assets						
Debtors	15	13,311	–	–	13,311	27,142
Cash at bank and in hand		29,131	–	93,053	122,184	258,659
		42,442	–	93,053	135,495	285,801
Liabilities: amounts falling due within one year	16	(17,466)	(3,183)	–	(20,649)	(20,127)
Net current assets		24,976	(3,183)	93,053	114,846	265,674
Net assets		6,039,978	4,908	417,695	6,462,581	6,552,902
Funds						
Funds in surplus	20	6,081,392	19,354	417,695	6,518,441	6,560,827
Funds in deficit	20	(41,414)	(14,446)	–	(55,860)	(7,925)
		6,039,978	4,908	417,695	6,462,581	6,552,902

Approved by the Standing Committee on 26 October 2020 and signed on its behalf by:



Rev Philip Chester, PCC chairman



Toby York ACA, PCC Treasurer

The notes on pages 24 to 42 form part of these financial statements.

Notes to the accounts

For the year ended 31st December 2019

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 20 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 2019

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 2019

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 14 on page 37.

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 2019

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 2019 or 2018.

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 31.

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 2018 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 2019 or 2018.

Notes to the accounts

For the year ended 31st December 2019

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 2019, two employees of the PCC were entitled to join a defined contribution 'money purchase' scheme, one of whom left in March 2019. Employer's pension contributions were £875 in 2019 (2018: £2,023).

Contingent assets and liabilities

No contingent assets or liabilities were identified in 2019 or 2018.

Notes to the accounts

For the year ended 31st December 2019

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2019 £	2018 £
2 Donations and legacies					
Received in respect of:					
Congregational giving	28,597	2,822	–	31,419	43,223
Giving at services and church events	5,029	1,675	–	6,704	8,584
Total congregational giving	33,626	4,497	–	38,123	51,807
Donations to clergy house	51,824	–	–	51,824	53,846
Friends of St Matthew's	1,965	1,195	–	3,160	3,828
Grants received	–	1,600	–	1,600	15,484
Legacies	25,000	2,000	515	27,515	500
Tax recoverable through Gift Aid	12,495	–	–	12,495	15,961
	124,910	9,292	515	134,717	141,426
How donations were received:					
Tax efficient planned giving	22,417	1,590	–	24,007	27,914
Other tax efficient giving	18,187	443	–	18,630	20,640
Other planned giving (not tax efficient)	4,701	25	–	4,726	5,343
Other giving (not tax efficient)	37,081	1,960	–	39,041	47,000
Other collections at services	5,029	1,674	–	6,703	8,584
Grants received	–	1,600	–	1,600	15,484
Legacies	25,000	2,000	515	27,515	500
Tax recoverable through Gift Aid	12,495	–	–	12,495	15,961
	124,910	9,292	515	134,717	141,426
3 Trading subsidiary					
Donations of operating profits	17,345	–	–	17,345	81,976

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 36.

Notes to the accounts

For the year ended 31st December 2019

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2019 £	2018 £
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4 Other church activities

Gross income from church activities	750	1,636	–	2,386	1,400
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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	20,376	250	–	20,626	24,093
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Trading income derived from the following activities:

	Gross income £	Associated costs £	Net 2019 £	Net 2018 £
Church, forecourt and hall lettings	20,490	–	20,490	20,563
Food, drink and refreshments	–	–	–	(3,765)
Other fee income	–	–	–	1,684
Booklets, prayer beads and cards	136	–	136	634
	20,626	–	20,626	19,116

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 2019

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2019 £	2018 £
6 Investments					
Dividends and bank interest	22,579	248	–	22,827	20,771

7 Raising funds

Costs of raising clergy house funds	13,269	–	–	13,269	15,034
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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:

	2019 £	2018 £
Donations to clergy house:		
Tax efficient giving	17,380	17,595
Other giving	34,444	36,251
Tax recoverable through Gift Aid	4,685	4,932
	56,509	58,778
Costs included within:		
Raising funds	(13,269)	(15,034)
Church activities	(24,493)	(34,943)
	(37,762)	(49,977)
Net income from clergy house	18,747	8,801

Notes to the accounts

For the year ended 31st December 2019

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2019 £	2018 £
8 Church activities					
Mission costs	–	–	–	–	2,551
Common Fund	72,000	–	–	72,000	70,700
Costs of trading	4,342	2	–	4,344	7,430
Vocations programme	10 24,733	40	–	24,773	22,940
Clergy expenses	2,450	–	–	2,450	575
Property costs	10,113	–	–	10,113	23,628
Liturgy, services and music	11 33,109	19,620	–	52,729	54,495
Support salaries	11 –	–	–	–	6,922
Office and support costs	11 39,907	154	–	40,061	31,826
Finance charges	3,418	4	–	3,422	1,177
Depreciation charges	118	–	–	118	659
Energy costs	13,887	–	–	13,887	12,696
Governance costs	1,312	–	–	1,312	13
	205,389	19,820	–	225,209	235,612
9 Capital expenditure					
Church lighting	–	–	21,823	21,823	10,368
Church hall rebuilding	–	–	83,816	83,816	3,960
Other projects	1,750	–	3,050	4,800	8,362
Roofing works	–	–	–	–	11,484
	1,750	–	108,619	110,369	34,174

Notes to the accounts

For the year ended 31st December 2019

10 Vocations programme

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

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2019 £	2018 £
Subsistence allowances	10,600	40	–	10,640	8,058
Accommodation and other costs	14,133	–	–	14,133	14,882
	<u>24,733</u>	<u>40</u>	<u>–</u>	<u>24,773</u>	<u>22,940</u>

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 £	2019 £	2018 £
Gross salaries	21,000	667	–	21,667	29,215
Social security costs	1,714	–	–	1,714	2,290
Pension contributions	850	–	–	850	875
	<u>23,564</u>	<u>667</u>	<u>–</u>	<u>24,231</u>	<u>32,380</u>
Church administration	29,023	–	–	29,023	24,307
Choir, musicians and organists	180	18,552	–	18,732	14,612
	<u>52,767</u>	<u>19,219</u>	<u>–</u>	<u>71,986</u>	<u>71,299</u>

The average number of employees during the year was 2.0 (2018: 1.1). There were no employees who received emoluments of more than £60,000 in 2019 or 2018.

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 2019

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. The Common Fund paid to the diocese is reduced from the standard cost for parishes to reflect the fact that the PCC bears costs normally borne by the diocese.

No other trustees, volunteers or key management personnel received employee benefits from the PCC in 2019 or 2018.

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

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2019 £	2018 £
Liturgy, services and music	23,744	19,219	–	42,963	40,070
Support salaries	–	–	–	–	6,922
Office and support costs	29,023	–	–	29,023	24,307
	<hr/> 52,767	<hr/> 19,219	<hr/> –	<hr/> 71,986	<hr/> 71,299

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 £15,240 (2018: £19,120).

Notes to the accounts

For the year ended 31st December 2019

13 Tangible fixed assets

	Freehold land and buildings £	Office equipment £	Total £	2018 £
Cost or valuation				
At 1st January 2019	6,000,000	6,884	6,006,884	6,006,884
At 31st December 2019	6,000,000	6,884	6,006,884	6,006,884
Accumulated depreciation				
At 1st January 2019	–	6,766	6,766	6,107
Charge for the year	–	118	118	659
At 31st December 2019	–	6,884	6,884	6,766
Net book value				
At 31st December 2019	6,000,000	–	6,000,000	6,000,118
At 31st December 2018	6,000,000	118	6,000,118	

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 2019

I4 Investment fixed assets

The movement in investment assets held during the year:

	Marketable securities £	Unlisted securities £	2019 £	2018 £
At 1st January 2019	272,108	15,002	287,110	335,209
Revaluations	60,625	–	60,625	(48,099)
At 31st December 2019	332,733	15,002	347,735	287,110

Marketable securities were held across the following funds:

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2019 £
Listed investments				
CCLA Income Fund	-	8,091	-	8,091
Kames Ethical Equity Fund	-	-	160,368	160,368
EdenTree Amity B Fund	-	-	164,274	164,274
	-	8,091	324,642	332,733
Unlisted investments				
St Matthew's Conference Centre Limited	15,002	-	-	15,002
Investment fixed assets	15,002	8,091	324,642	347,735

Notes to the accounts

For the year ended 31st December 2019

14 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 £17,345 (2018: £81,976) 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 2019

14 Investment fixed assets (continued)

	For the years ended 31st December	
	2019 £	2018 £
Gross income	156,535	178,835
Less: costs of sales	(16,343)	(18,440)
Gross profit	140,192	160,395
Administrative costs and expenditure	(122,847)	(78,419)
Profit before donations to the PCC	17,345	81,976
Donations to the PCC during the year	(17,345)	(81,976)
Net movement in funds in SMCC	–	–

15 Debtors

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2019 £	2018 £
Trade debtors	4,145	–	–	4,145	1,064
Tax recoverable	3,041	–	–	3,041	4,230
Amounts owed by subsidiary	2,526	–	–	2,526	18,363
Prepayments and accrued income	3,599	–	–	3,599	4,230
	13,311	–	–	13,311	27,142

Notes to the accounts

For the year ended 31st December 2019

16 Liabilities: amounts falling due within one year

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2019 £	2018 £
Trade creditors	3,417	1,783	–	5,200	14,419
Accruals and deferred income	2,551	1,110	–	3,661	5,304
Revd Philip Chester	3,090	–	–	3,090	–
Taxation and social security	408	–	–	408	404
Other creditors	8,000	290	–	8,290	–
	<u>17,466</u>	<u>3,183</u>	<u>–</u>	<u>20,649</u>	<u>20,027</u>

17 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 £16,503 (2018: £17,044) was received from Church Union during 2019.

18 Quinquennial inspection

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

Notes to the accounts

For the year ended 31st December 2019

19 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 £15,240 (2018: £22,854)
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 will be recovered. Expenses incurred by the PCC £10,000 (2018: £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 £13,200 (2018: £13,825) Fees received from the school for work performed by Pastoral Assistants £nil (2018: £nil)
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 37.

Notes to the accounts

For the year ended 31st December 2019

20 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 2019

20 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 Greatorex 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 legacy from the estate of Marguerite Greatorex.

Notes to the accounts

For the year ended 31st December 2019

20 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 2019 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 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: 26 October 2019