

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

England & Wales - Charity number 1159099

Details

Other names PCC, ST MATTHEW'S, BAYSWATER

Status Registered

Legal form Previously excepted

Registered 2014-11-06

Register [View on the Charity Commission register](#)

Contact

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Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: Regular public worship open to all - provision of space for personal prayer and contemplation - pastoral work - teaching of Christianity through sermons, courses and small groups - promoting the whole mission of the Church through provision of activities for senior citizens, parents and toddlers and other special need groups.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Religious Activities
- **Who:** The General Public/mankind

Geography

- City Of Westminster
- Kensington And Chelsea

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£295,141	£419,851	-	-
2024-12-31	£519,659	£473,965	£735,428	2
2023-12-31	£234,912	£210,841	-	-
2022-12-31	£160,719	£141,998	-	-
2021-12-31	£140,000	£132,300	-	-

Trustees

Name	Role	Appointed
Rev WILLIAM PAUL HUGH COLERIDGE	Chair	2012-07-01
Beora Carvalho		2023-06-19
David John Hughes		2023-06-19
Elizabeth Kay Henderson		2021-05-23
Florence Ajao		2012-04-30
James Alasdair Hugh Skillen		2019-04-14
James Laurence Kite		2021-05-23
Laura Johnston Wells		2025-05-18
Linda Dorothy Dennis		2017-04-30
MICHAEL HENRY VICKERY JEANS MBE		2013-04-01
Pauline Lorraine Hudson Evans		2019-04-14
ROBYN JISKE PENDER		2019-04-14
Youngyee Cho		2024-04-28
rev Timothy James Fairhead		2023-06-19

Accounts

Charity registration number 1159099 (England and Wales)

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ex Officio

Rev William Coleridge (Vicar)
James Kite (Warden)
Linda Dennis (Warden)
Rev Tim Fairhead (Curate)

Elected members

Michael Jeans
Florence Ajao
Robyn Pender
Pauline Hudson-Evans
James Skillen (Deanery Synod Rep)
Elizabeth Henderson
Beora Carvalho
Youngyee Cho
David Hughes
Laura Wells (Appointed 18 May 2025)

Charity number (England and Wales)

1159099

Principal address

c/o 27 St. Petersburg Place
London
W2 4LA

Website

www.stmatthewsbayswater.org.uk

Independent examiner

BK Plus Audit Limited
Oakingham House
Frederick Place
High Wycombe
Buckinghamshire
HP11 1JU

Bankers

National Westminster Bank Plc
55 Kensington High Street
London
W8 5EQ

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER CONTENTS

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Aims and Purposes

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

Objectives and activities

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

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

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

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

Achievements and performance

Worship and Prayer 2025 marked some significant milestones; our first ever Alpha Course, the completion of the Stonework Cleaning Project, the Rededication of the building in the Autumn and the Licencing of Blanche Mbanda as a Licenced Lay Minister (LLM). Throughout the year the Lord continued to add to our number and deepen our spirituality such that our life in all its many forms consolidated.

Our services continue to typically attract 60-80 worshippers on Sunday morning with our worshipping community remaining in the region of 170 people over the course of a typical month.

Our weekly Bible study, 'Bible Hour' has morphed into a more stable group of roughly 8 adults. It has also been good to develop this regular core of people who have grown in their love and understanding of each other and the Scriptures.

Our trend of increasing numbers of children has stabilized now such that there remain 30 regular attendees which translates into c.20 on any given Sunday. We have grown used to this dynamic and whilst it all works well enough it would be excellent to separate out the age groups a little more. This is simply not possible without further growth in both children and leaders. Our paid creche helpers continue to do a wonderful job looking after the younger of these children. Also, and thankfully, we but have been able to find one or two new adults to help with the Sunday school work. We have been pleased to have a full year with Yashua Sohail, a student who is studying at the London School of Theology. Yashua regularly leads Sunday School and helps with our Lego Club and youth group, St Matt's Youth. Lego Club remains popular, though needs regular plugging in the local area to keep numbers healthy. St Matt's Youth continues along well with 4 regular attendees, which is fine, but we continue to pray for one or two more.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

There were 80 (2024 -75) names on the Electoral Roll at the Annual Parochial Church Meeting on Sunday 18 May 2025, many of whom were not resident in the parish. Given that 2025 was a year when we had to start the Roll from scratch, it was heartening to see a slight increase in our numbers. There are certainly more people who worshipped throughout the month than we are able to get onto the Roll. The average weekly Sunday attendance counted during October 2025 was 68 adults and 19 children and young people (2024 - 72 Adults, 21 children and young people).

Rev Tim Fairhead and his wife Joanna have now been with us for two and a half years and, as such, Tim's curacy comes to an end around Easter 2026. It is most unlikely that we shall find a successor given the way these things work in the Church of England. This is not ideal; however, we trust that the Lord will provide the clergy and other leaders that we need.

Blanche Mbanda was formally licensed as an LLM at a service at St John's Notting Hill on 16 September 2025. Blanche is increasingly involved in leading and preaching at St Matthew's and it has been great to see her grow in her gifts and confidence.

Deanery Synod

Over the year we covered topics including safeguarding, compassionate communities and, most recently, the further exploration of missionary funding from the central church. We are grateful to James Skillen for his representative role over the past 3 years, however given his relocation to Chelsea we will be seeking to appoint a new representative at our next APCM.

Pastoral Care

This is offered primarily by our Vicar, Rev William Coleridge, Rev Tim Fairhead as Curate, Blanche Mbanda as LLM, and Pauline Hudson-Evans whose role we describe as 'coffee and cake', this being meeting with those women who would value her practical and spiritual input. This year we instituted a Pastoral 'P-Team' for the first time, meeting after our morning service. The purpose was to share pastoral concerns, offer wisdom and advice and to pray for the situations before us and one another. It was a great start and we shall now aim to meet roughly termly in this way.

Will, Tim, Pauline and Blanche meet with a wide variety of individuals for different purposes as well as offering pastoral care Sunday by Sunday after our services. It should also be noted that the Will's wife, Liz Coleridge, offers a sustained level of pastoral support to certain individuals and Joanna, Tim's Wife, is also important on this front.

We are finding an increasing need for pastoral care at our weekly foodbank. This is offered by the excellent team of volunteers, ably headed up by Liz Coleridge and John Henderson.

We continue to rejoice in the variety of the people whom the Lord brings to St Matthew's; we are a very mixed group!

Mission and Evangelism

We have visitors every Sunday at St Matthew's! The nature of Christian ministry in London means that every Sunday congregation is unique and whilst we enjoy the challenge and opportunities of this, it does make planning difficult! Not least as people arrive they also leave. This past summer two wonderful families moved on to start their next chapter, in Barnes and Buckinghamshire respectively. This is always sad, however we are pleased when they 'leave well' which means they are keen to find a new church in the neighbourhoods where they settle.

Our Christmas services this year attracted similar congregations on Christmas Day (130 adults) and Christmas Eve (100 adults) as the previous year with a very healthy number of children on Christmas Day (c.30).

On Sunday 21 September we hosted a wonderful rededication service at St Matthew's which included welcoming Bishop Sarah Mullaly (who subsequently was nominated to become the next Archbishop of Canterbury). It was excellent also to have Rev Preb Charles Marnham preach at the service. The service moved around the church, highlighting the main ministries that we offer and inviting the Bishop to pray for each one, including over the St Matthew's staff team. It also involved the Confirmation of Yashua Sohail. It was a moving occasion. The service was followed by a splendid bring and share lunch. We returned home rejoicing!

Our first ever (shortened form) Alpha course ran for four weeks in Lent. It was a great success being much appreciated by the 20 or so guests who attended. We shall run it again in 2026.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

This year we completed our major stone cleaning project at St Matthew's. The stonework of the church has never been cleaned and was coated with a black carboniferous deposit, hiding the beauty of the building. This work was necessary to preserve the building, but it has also meant that the building far better advertises the Christian faith to our community; 'speaking' of our being a living and active Christian community. We were able to manage the work around the extensive use of the building which meant that we did not suffer a drop in our rental income. The Stonework Committee were excellent and their work much appreciated. The contractors, Sally Strachey, offered excellent and professional work however it was with great shock that towards the end of 2025 they announced they were going into voluntary administration. We feared the worst, however in the end we managed to get to the end of the project with minimal disruption. We were however sad to witness the redundancy of the excellent people who were part of the company. We did our best to mitigate their loss and toward the end of the project we contracted directly with them so that the work could be completed. We have been astounded and humbled that the funds from the Peter Fergusson Legacy have covered the entirety of the work. A plaque will be carved into the stone recognising this. We have yet to complete the work on the doors, and some minor cleaning work remains, however aside from these aspects the work is complete, on time and on budget. The church now truly shines out!

We continue to host: two Alcoholics Anonymous groups, two SLAA groups (Sex and Love Addicts Anonymous) and an ACA group (for those with alcoholic parents). All comment with heartfelt appreciation on how excellent they find the let spaces and it is fair to say that these groups act like churches within our Church.

In April 2019 the Eritrean Gospel Church started to worship in the Church on Sunday afternoons. They struggled throughout Covid, not least because their services are heavily dependent on singing. We have felt it right as a PCC to continue to offer them a substantial discount on the rent we would otherwise charge them. They are simply not able to raise more money, and we are not willing to terminate their services in the building. We continue to keep this situation under review. They are deeply appreciative.

Our foodbank (now 5 years old) continues to run extremely well with excellent local volunteers and a warm and welcoming vibe each week. 2024 saw the installation of new shelving which has helped greatly. Nick Selmes continues to volunteer his time making regular orders for the foodbank, which is crucial given that we give out 800 items a week! We could not run without him. Large sums are received from time to time including a now yearly (though discretionary) £3,000 from the Richardson Brothers. The Whiteleys development also give regularly, as do other individuals.

We have partnered with Zac Ellis at St Peter's Notting Hill who has become a local representative for Christians Against Poverty (CAP). The idea is that Zac will come to the foodbank regularly so that he can meet the users and, in this way, should there be any in unmanageable debt, he can take the conversation forwards. We agreed to donate £2,500 a year for two years to support Zac's work.

We remain immensely grateful to Elizabeth Coleridge and John Henderson for organising the foodbank and to the volunteers (an increasing number from various parts of the local and St Matthew's community) who 'staff' it on Wednesday afternoons. We are also grateful for the many smaller donations from a wide variety of people and organisations.

Our links with Emmanuel Harrow Road are strengthening. We meet to pray Morning Prayer with Rev Jackie Barry every Monday and this time is growing in vitality. Blanche has good links with the church and will look to be there to lead and preach from time to time, and Tim also has helped out sporadically on Sundays. In addition, we agreed to offer a substantial financial gift to Emmanuel to offer a further tangible show of our love and support for their ministry. We are seeing how the Lord leads this growing connectedness and hope to offer further support in the coming year. At the same time, we are involved together in the Deanery wide roundtable meetings that have taken place throughout the year to explore possible collaboration supported via a Strategic Mission Grant from the central church. We hope to collaborate with Emmanuel especially on seeking 'wrap-around care' that will help give more holistic support for their Pantry and our Foodbank users. We also hope to offer help with building maintenance by taking on Laura Wells as our Building Manager for a part-time role of 7 hours a week. Laura will divide her time between our building and Emmanuel Harrow Road. We are in the process of finalising this arrangement.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER TRUSTEES' REPORT (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2025*

We were the recipient of a Green Audit paid for by Parish Buying and arranged for us by the central church. This has highlighted the good progress we have made in some areas, not least we are a bronze level Eco-Church member which recognises, for instance, our LED bulb use throughout the church and other eco-positive and ethical steps we have already taken. Our great challenge is heating our very large building, which we currently do efficiently, but with gas. The audit has identified the possibility of installing infrared heating over the rear section of the church via a pendant lighting system so that this area could be used without heating the entire space. This could be an elegant solution allowing us to reduce our gas use by approximately 40% over the colder months. We are therefore actively looking into the possibility and will want a site visit to test this technology in a suitably matched building, and on a cold day! The Building Working Group have this item towards the top of their agenda, but it remains a difficult problem to solve.

Ecumenical Relationships

After a long interregnum the local Synagogue have, we believe, now appointed their next Rabbi. Rev Will Coleridge attended a Hannukah service in December which was a jolly occasion, however, our relationship continues to be rather muted. We hope for more when the new Rabbi gets settled in.

Our links with St Sophia's Greek Orthodox cathedral were slowly growing stronger, not least as a result of our Vicar's good friendship with Fr Nephon Tsimalis. Sadly, however, Fr Nephon left for Chicago towards the end of 2025. We wish him well, however this is a great shame from our perspective. We hope for a likeminded successor.

Human Resources

Since October 2017 St Matthew's has employed John Henderson on a part time basis as its Parish Community Worker. The main part of John's role remains making connection points with the local community, which we hope will encourage them into the Church on a Sunday in due course. It was agreed at our November 2021 PCC meeting to increase John's hours from 15 hours a week to 18 hours with effect from 1 January 2022. This has allowed John to take over running our stonework project which he has done very well indeed. John finished the Cornhill Training course, (a theology and Bible training course) in July 2023. From September 2023 John started St Matt's Youth which is going well. He also helps at our weekly foodbank. John also works as a freelance musician and plays the organ at St Matthew's from time to time when our regular organist is unavailable.

Since November 2022 we have employed Stacy McNamara as our Bookkeeper / Administrator for 5 hours a week. Stacy is offering excellent work at St Matthew's and has significantly streamlined our operations using computer-based processes.

We hope shortly to start the process of inducting Laura Wells as our new Building Manager.

Financial review

We have yet to formally to appoint a treasurer to our PCC following Michael Jeans stepping down, however Dave Hughes continues as 'chief approver' for Stacy's payment requests, with this system working well.

The financial results for 2025 reflect the various continuing restrictions and ongoing changes that began in 2024.

Total receipts on unrestricted funds were £262,887 (2024: £380,965) of which £92,287 (2024: £270,103) was from voluntary donations, standing orders and appeals and £67,812 (2024: £11,054) from Gift Aid on those donations.

The total voluntary income for 2025 was £190,758 of which £158,504 was for Unrestricted Funds, £nil for Endowment Funds and £32,254 for Restricted Funds, of which includes part of the VAT refund scheme of £62,350 and part of Food Bank Donation of £14,690. This compares with £419,851 for 2024, £281,157 for Unrestricted Funds, £12,949 for Endowment Funds, and £125,745 for Restricted Funds (which includes the Peter Fergusson Legacy of £100,000 and Food Bank Donation of £11,433).

Church Activities include the licencing and letting of parts of the Church, totalling £82,835 in 2025 (2024: £92,521). This includes, but is not limited to, £17,623 (2024: £35,247) from the licencing of the Choir Vestry to Maria Montessori Training (Montessori) for a nursery school, £24,258 (2024: £24,516) from Pembridge Hall Prep School and £3,643 (2024: £2,015) from Wetherby School.

Children's activities, including the Sunday crèche where possible, have been funded in the past by a very generous donation which was increased during 2019. In 2025 the opening balance was £2,136 and Income of £3,170; a balance of £2,483 as of 31 December 2025.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

The new Youth Group was initially funded in by a grant from the Fulham YMCA which has now come to an end. The Restricted Fund was £10,554 at the beginning of the year and £13,211 on 31 December 2025.

Our main expenditure from unrestricted funds was £223,009 (2024: £156,764) to provide the Christian Ministry from St Matthew's Church. Of this £78,000 (2024: £75,000) was our contribution to the Common Fund to provide stipends and employment costs for the clergy and a contribution towards Diocesan costs and the costs of the wider Church.

The amount which our Church pays to the Common Fund is decided by the PCC. The amount for 2025 was £78,000 (2024: £75,000) which was the amount asked of us by the Diocese.

Other major expenditure includes the stonework project of £166,203 (2024: £277,808), insurance costs of £15,557 (2024: £15,494), and church utilities expenditure of £19,036 (2024: £20,620).

Our 5-year fixed gas and electricity contracts expired at the start of the 2024, and this saw a nearly threefold increase in our unit costs for gas and a near doubling of our electricity unit costs. These increases were reflected in the figures for 2024. We were able to negotiate lower unit costs by about a third for 2025 and from January 2026 we are on a two-yearly fixed term contract with British Gas at a very similar level of unit costs.

We take much joy in praising God through music. We much appreciate our Director of Music and organist, Max Pappenheim, and our choir of paid student singers, who are augmented by unpaid volunteers. Our usual high standard of music is not cheap, and the costs were increased slightly during 2025 to £15,169 (2024: £16,833).

We continued to employ our part time Parish Community worker and bookkeeper/administrator. In 2025 they were paid £20,988 (2024: £19,260).

Sunday giving via our Payaz giving machine has encouraged more individuals to contribute, resulting in a higher volume of donations.

Reserves Policy

It is particularly difficult to plan for the timing of repairs and improvements expenditure on our magnificent Grade II* listed building. This is partly due to difficulty of implementation. We therefore need to take advantage of opportunities when they arise. Our Quinquennial Surveyor, Andy Burrell, submitted his second quinquennial report in 2021. Nothing urgent was pinpointed but there is the inevitable list of ongoing maintenance that we have been attending to. All urgent matters are now complete. We are due another quinquennial in 2026.

We are pleased to report that the long overdue Stonework Project has now very nearly completed with the Peter Fergusson Legacy meeting all the project costs which we consider a miraculous outcome.

The balance on our Unrestricted fund as at 31 December 2025 was £8,352, our Restricted fund was £69,537 and Endowment fund was £517,931. Total Unrestricted and Restricted expenditure, excluding transfers between funds, for the year was £419,851. As we are unable to spend the capital element of the endowment funds, our total expendable funds give us approximately 2 months of coverage for our expenditure.

Risk Management

Our procedures for managing the risks from fraud and theft are constantly under review.

We check our Bank Statements carefully via the electronic access we now have.

Within the Church building, we have paid particular attention to risks of fire and terrorism and escape routes. The easy work has been done but it is particularly difficult to achieve modern recommendations in an old building like our Church. Given the horrors of the fire at St Marks Hamilton Terrace in 2023, we are looking to install a wireless smoke detection system in 2026. We are mindful of having notice - those precious minutes - before a fire takes hold.

We have seen an increasing number of minor incidents within our foodbank. We log these carefully and are grateful for the support of Claire Meaney, our area Diocesan Safeguarding Adviser.

We have joined the Diocesan Safeguarding Dashboard.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Volunteers

One of the continuing marks of St Matthew's is that we do not maintain a church office. This is not always ideal, but it gives the great opportunity for the many volunteers who keep the Church functioning so well. We remain grateful for the time contributed by so many. We note particularly Andrew Pilkington (building) and Joanna Grant Peterkin (Readers).

Elizabeth Coleridge provides invaluable organisation of various activities, foodbank especially.

Structure, governance and management

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

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

Our Wardens, James Kite and Linda Dennis, are both committed and hardworking members of the PCC offering excellent support to the Church and Vicar. Betty Kasozi-Batende continues to serve as our Chief Sidesman and organiser at the back of the Church and we are most grateful to her for all her hard work. Betty is ably assisted by Florence Ajao who makes coffee almost every week.

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

The full PCC met 7 times during the year, 5 of these were on Zoom and 2 (in February and October) was a more informal meeting in person at the Vicarage over a light supper. Zoom encourages attendance and there was an excellent level of attendance throughout the year of 92% (2024 - 88%). The PCC has two full Committees, the Standing Committee and the Finance Committee. The Standing Committee is required by law. It has power to transact the business of the PCC between PCC meetings, subject to any directions given by the PCC. The Committee meets informally as necessary.

The Finance Committee: the Vicar, the Churchwardens and the Treasurer. The Finance Committee was constituted in 2023 consists of James Kite (Chair), Michael Jeans, James Skillen, Beora Carvalho and Stacy McNamara. Amongst its responsibilities are reviewing the Annual Accounts, annual budget and the performance of the Independent Examiner'.

The Buildings Working Party consists of the Vicar, Andrew Pilkington, Patrick Couderc and since the summer, Laura Wells. The group meets at intervals during the year to deal with church repairs, maintenance and improvements, and to consider progress with various works in the Church.

The Trustees' report was approved by the Board of Trustees.

Signed by:



BA6350CB04014B7

Rev William Coleridge - Trustee

4/11/2026

Date:

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH**

I report to the Trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St Matthew, Bayswater (the Charity) for the year ended 31 December 2025 which are set out on page 9 to 22.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

Having satisfied myself that the financial statements of the charity are not required to be audited under section 144 of the 2011 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.
2. the financial statements do not accord with those records
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Use of my report

This report is made solely to the Trustees in accordance with section 145 of Charities Act 2011. My independent examination has been undertaken so that I might state to the Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purposes. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my independent examination or this report.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity's Trustees as a body, for my work or for this report.

David Hynes

For and on behalf of BK Plus Audit Limited

Oakingham House, Frederick Place, High Wycombe, Buckinghamshire, HP11 1JU

Date:

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER
STATEMENT OF FINANCIAL ACTIVITIES**

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
Income from:						
Donations and legacies	3	158,504	32,254	-	190,758	419,851
Charitable activities	4	88,470	-	-	88,470	94,574
Investments	5	15,913	-	-	15,913	5,234
Total income and endowments		<u>262,887</u>	<u>32,254</u>	<u>-</u>	<u>295,141</u>	<u>519,659</u>
Expenditure on:						
Charitable activities	6	223,009	196,842	-	419,851	473,965
Total expenditure		<u>223,009</u>	<u>196,842</u>	<u>-</u>	<u>419,851</u>	<u>473,965</u>
Net gains/ (losses) on investments	10	-	-	(14,898)	(14,898)	37,026
Net income/(expenditure)		39,878	(164,588)	(14,898)	(139,608)	82,720
Transfers between funds		(60,933)	60,933	-	-	-
Net movement in funds		(21,055)	(103,655)	(14,898)	(139,608)	82,720
Reconciliation of funds:						
Fund balances at 1 January 2025		29,407	173,192	532,829	735,428	652,708
Fund balances at 31 December 2025		<u>8,352</u>	<u>69,537</u>	<u>517,931</u>	<u>595,820</u>	<u>735,428</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER
BALANCE SHEET
AS AT 31 DECEMBER 2025**

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Investments	12		505,524		520,422
Current assets					
Debtors	13		-	15,644	
Cash at bank and in hand		93,116		202,986	
			93,116		218,630
Creditors: amounts falling due within one year	14	(2,820)		(3,624)	
Net current assets			90,296		215,006
Total assets less current liabilities			595,820		735,428
The funds of the Charity					
Endowment funds	17		517,931		532,829
Restricted income funds	18		69,537		173,192
Unrestricted funds	19		8,352		29,407
			595,820		735,428

The financial statements were approved by the Trustees on

Signed by:

Will Coleridge

BA8350CB04014B7:.....

Rev William Coleridge
Trustee

Signed by:

James Kite

4F01AED839F444E:.....

James Kite
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish is a charity incorporated in England and Wales. The registered offices can be found on the legal and administrative page.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

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

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies **(Continued)**

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Fund accounting

General funds are funds that are available for use at the discretion of the Board in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the charity and which have not been designated for other purposes. The costs of raising and administering such funds are charged against the specific fund. The aim of each restricted fund is set out in the notes to the financial statements.

Endowment funds are funds for which the capital must be retained in accordance with specific restrictions imposed by donors. The aim and use of each endowment is set out in the notes to these financial statements.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Donations, appeals and legacies	25,539	24,567	50,106	329,574
Worship Service Donations	66,748	-	66,748	78,553
Tax recoverable	66,217	7,687	73,904	11,724
	<u>158,504</u>	<u>32,254</u>	<u>190,758</u>	<u>419,851</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from Church activities		
Letting vestry and Church	82,835	92,521
Lego club	3,345	1,444
Fees	2,290	609
	<u>88,470</u>	<u>94,574</u>

Letting income decreased in 2025 due to fewer bookings from Pembridge/Wetherby schools. Fees consist of income attributed to wedding banns and Christmas lunch event.

5 Income from investments

	Unrestricted funds 2025 £
Dividends	14,372
Bank interest	1,541
	<u>15,913</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

6 Expenditure on charitable activities

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
Direct costs		
Church cleaning	3,705	2,899
Church building expenditure (inc. Stonework project)	198,990	284,570
Concerts and events	3,810	2,181
Children/YMCA youth group	6,971	5,135
Church maintenance	18,076	6,938
Church utilities and rates	19,036	20,620
Club Lego	1,261	369
Insurance	15,557	15,494
Licenses and equipment ministry costs	1,612	2,213
Food bank donations	18,279	14,879
Ministry common fund	78,000	75,000
Missionary giving	6,535	795
Organist and choir	15,169	16,833
Printing and stationary	2,381	1,510
Staff costs	1,849	1,471
Telephone and IT costs	1,385	1,260
Wages	20,988	19,260
	<u>413,604</u>	<u>471,427</u>
Share of support and governance costs (see note 7)		
Support	281	280
Governance	5,966	2,258
	<u>419,851</u>	<u>473,965</u>
Analysis by fund		
Unrestricted funds	223,009	156,764
Restricted funds	196,842	317,201
	<u>419,851</u>	<u>473,965</u>

Included within Church building expenditure (inc. Stonework project) is an amount of £166,203 (2024: £277,808) relating to a project undertaken to clean and restore the stonework of the church. Actual routine maintenance of the church amounted to £4,025 (2024: £6,762).

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

7 Support costs allocated to activities

	2025	2024
	£	£
Support	281	280
Governance costs	5,966	2,258
	<u>6,247</u>	<u>2,538</u>
	<u><u>6,247</u></u>	<u><u>2,538</u></u>
Analysed between:		
Bank charges	281	280
Accountancy and IE fees	5,520	2,258
Legal and professional fees	446	-
	<u>6,247</u>	<u>2,538</u>
	<u><u>6,247</u></u>	<u><u>2,538</u></u>

8 Trustees

No trustees received any remuneration or benefits from the charity during the year. One trustee is connected to a person employed by the charity. The trustee is not involved in any decisions regarding their spouse's employment or remuneration.

Travelling expenses of £282 (2024: £252), telephone costs of £379 (2024: £397), Zoom subscription of £195 (2024: £192) and conference costs of £186 (2024: £192) were paid to the trustees during the year.

Apart from the above, no other payments or expenses were paid to any other members of the PCC, persons closely connected to them or related parties.

Recorded donations from related parties (PCC members) included £24,074 (2024: £16,340) to Unrestricted Funds and £Nil (2024: £Nil) to Restricted Funds.

9 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	2	2
	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></u>
Employment costs	2025	2024
	£	£
Wages and salaries	20,497	18,787
Other pension costs	491	473
	<u>20,988</u>	<u>19,260</u>
	<u><u>20,988</u></u>	<u><u>19,260</u></u>

There were no employees whose annual remuneration was more than £60,000.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

10 Gains and losses on investments

	Endowment funds 2025 £	Total 2025 £	Total 2024 £
Gains/ (Losses) arising on:			
Revaluation of investments	(14,898)	(14,898)	37,026

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Fixed asset investments

	2025 £
Cost or valuation	
At 1 January 2025	520,422
Additions	6,205
Disposals	(21,103)
At 31 December 2025	505,524
Carrying amount	
At 31 December 2025	505,524
At 31 December 2024	520,422

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	-	8,898
Other debtors	-	6,746
	-	15,644

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	3,624
Accruals and deferred income	2,820	-
	2,820	3,624

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

15 Capital commitments

There were no capital commitments during the year (2024: £Nil).

16 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	491	473
	<u>491</u>	<u>473</u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

17 Endowment funds

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

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
Permanent endowments					
Donations and legacies	38,315	(5,032)	21,102	(14,898)	39,487
Emma Rothwell	465,330	2,027	(20,629)	-	446,728
Lady Harland	11,839	-	(473)	-	11,366
Lynch Legacy	17,345	3,005	-	-	20,350
	<u>532,829</u>	<u>-</u>	<u>-</u>	<u>(14,898)</u>	<u>517,931</u>

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£

Permanent endowments					
Donations and legacies	-	12,949	-	25,366	38,315
Emma Rothwell	455,683	-	-	9,647	465,330
Lady Harland	11,573	-	-	266	11,839
Lynch Legacy	16,904	-	-	441	17,345
	<u>484,160</u>	<u>12,949</u>	<u>-</u>	<u>35,720</u>	<u>532,829</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
Centenary fund	25,908	1,173	-	-	-	27,081
Choir fund	-	5,000	(1,438)	-	-	3,562
Children fund	2,136	3,170	(2,823)	-	-	2,483
Peter Fergusson legacy - Fabrics	100,000	-	-	(100,000)	-	-
Flower funds	3,680	35	(168)	-	-	3,547
Food bank donations	23,202	14,690	(18,279)	(1,419)	-	18,194
Gift Aid from restricted funds	4,899	1,419	(2,467)	(3,851)	-	-
Poppy tin to Royal British Legion	-	95	(95)	-	-	-
Stonework fund	-	-	(166,203)	166,203	-	-
Vicars discretionary	2,813	-	(1,354)	-	-	1,459
YMCA funding	10,554	6,672	(4,015)	-	-	13,211
	<u>173,192</u>	<u>32,254</u>	<u>(196,842)</u>	<u>60,933</u>	<u>-</u>	<u>69,537</u>

Transfers between restricted funds represent the use of restricted funds with the same conditions attached to them, used to complete the stonework project mentioned above. A residual transfer has been made from unrestricted funds in order to prevent the fund from falling into deficit.

Following a review of the conditions attached to gift aid claimed on restricted income, transfers out from the gift aid and food bank restricted funds to unrestricted funds have been made, reflecting the fact that all gift aid is considered to be unrestricted, unless explicitly stated otherwise.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

18 Restricted funds **(Continued)**

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Building repairs	1,179	-	(1,179)	-	-	-
Centenary fund	13,677	-	(14,441)	-	26,672	25,908
Choir fund	2,571	-	(2,571)	-	-	-
Children fund	1,773	3,120	(2,757)	-	-	2,136
Peter Fergusson legacy - Fabrics	-	100,000	-	-	-	100,000
Flower funds	3,801	15	(136)	-	-	3,680
Food bank donations	26,649	11,433	(14,880)	-	-	23,202
Gift Aid from restricted funds	4,229	670	-	-	-	4,899
Poppy tin to Royal British Legion	-	36	(36)	-	-	-
Other appeals	143	-	(143)	-	-	-
Stonework fund Vicars discretionary	-	413	(277,808)	302,761	(25,366)	-
YMCA funding	3,763	50	(1,000)	-	-	2,813
	2,796	10,008	(2,250)	-	-	10,554
	<u>60,581</u>	<u>125,745</u>	<u>(317,201)</u>	<u>302,761</u>	<u>1,306</u>	<u>173,192</u>

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

Choir fund: Choir Scholars is the choir fund, but now being funded by Goldman Sachs grant received in 2023.

Children Fund: Children represents the amounts given towards the Sunday creche and other children's activities.

Peter Fergusson legacy: This was given to the Church in 2024. In 2025, the restricted balance of £100,000 for fabric purposes connected to the church was used to fund partly the stonework project.

Flower fund: The Flower fund was established to provide flowers for church services and other events.

Food bank donations: St Matthews runs a busy foodbank. To facilitate the purchase of food, members of the community, other charities and members of the church congregation give towards this important work.

Stonework project: This was completed in September 2025. It had an initial projected total cost of £500,000. As highlighted in the trustees' report, funding for the stonework project was not granted by the council. Consequently, the shortfall was met using excess unrestricted funds.

Vicars discretionary: The Vicar's discretionary fund is used by the Vicar to meet the needs of those who are in particular distress, particularly those who appear at the Vicarage door from time to time.

YMCA funding: to support the Youth Group at St Matthews Bayswater.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

18 Restricted funds**(Continued)**

Transfers between restricted funds represent the use of restricted funds with the same conditions attached to them, used to complete the stonework project mentioned above. A residual transfer has been made from unrestricted funds in order to prevent the fund from falling into deficit.

Following a review of the conditions attached to gift aid claimed on restricted income, transfers out from the gift aid and food bank restricted funds to unrestricted funds have been made, reflecting the fact that all gift aid is considered to be unrestricted, unless explicitly stated otherwise.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
General funds	29,407	262,887	(223,009)	(60,933)	8,352
	<u>29,407</u>	<u>262,887</u>	<u>(223,009)</u>	<u>(60,933)</u>	<u>8,352</u>

As highlighted in the trustees' report, funding for the stonework project was not granted by the council. Consequently, the shortfall was met using excess unrestricted funds.

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	107,967	380,965	(156,764)	(302,761)	29,407
	<u>107,967</u>	<u>380,965</u>	<u>(156,764)</u>	<u>(302,761)</u>	<u>29,407</u>

20 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Endowment funds 2025	Total 2025
	£	£	£	£
At 31 December 2025:				
Investments	-	27,081	478,443	505,524
Current assets	4,677	46,131	39,488	90,296
	<u>4,677</u>	<u>73,212</u>	<u>517,931</u>	<u>595,820</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

20 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 December 2024:				
Investments	-	-	520,422	520,422
Current assets	29,407	173,192	12,407	215,006
	<u>29,407</u>	<u>173,192</u>	<u>532,829</u>	<u>735,428</u>

The Parochial Church Council of the Ecclesiastical Parish of St Matthew, Bayswater
c/o 27 St. Petersburg Place
London
W2 4LA

BK Plus Audit Limited
Oakingham House
Frederick Place
High Wycombe
Buckinghamshire
HP11 1JU

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your report on the charitable company's financial statements for the year ended 31 December 2025. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

General

1. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK and Ireland) and that you do not express an audit opinion.
2. We confirm that the charity was entitled to exemption under section 144 (1) of the Charities Act 2011 from the requirement to have its financial statements for the financial year ended 31 December 2025 audited.
3. We have fulfilled our responsibilities as trustees and directors as set out in the terms of your engagement letter, under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
4. All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
5. All the accounting records have been made available to you for the purpose of your work. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
6. The financial statements are free of material misstatements, including omissions.
7. The effects of uncorrected misstatements are immaterial both individually and in total.

Internal control and fraud

- 8 We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
- 9 We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
- 10 We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

Assets and liabilities

- 11 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charitable company's assets, except for those that are disclosed in the notes to the financial statements.
- 12 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 13 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
- 14 We confirm that all gift aid received on donations is to be treated as unrestricted income.
- 15 We confirm that fixed asset investments of £505,524 are accurately stated in the financial statements.
- 16 We confirm that there were no trade debtors as at year end. This is accurately stated in the financial statements.

- 17 We confirm that there were no trade creditors as at year end. This is accurate and complete.
- 18 We confirm that the Unrestricted funds' balance of £8,352 at 31 December 2025 is accurately stated in the financial statements.
- 19 We confirm that the Restricted funds' balance of £69,537 at 31 December 2025 is accurately stated in the financial statements. We further confirm that any expenditure incurred against restricted funds throughout the year has been incurred in line with the conditions stipulated by the original funder.
- 20 We confirm that the Endowment funds' balance of £517,931 at 31 December 2025 is accurately stated in the financial statements. We further confirm that the capital element of all endowment funds have remained unspent throughout the year and at the year end.

Accounting estimates

- 21 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Loans and arrangements

- 22 The charity has not granted any advances or credits to, or made guarantees on behalf of, trustees other than those disclosed in the financial statements

Legal claims

- 23 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Laws and regulations

- 24 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

- 25 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

- 26 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

- 27 We believe that the financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the Charity's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

- 28 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.
- 29 We confirm that we have met the requirements of our charitable status and that plans are in place to issue more grants in near future.

Yours faithfully

Signed by:



BA6330CB04014B7...

Signed on behalf of the board of trustees

Date: 4/11/2026

Certificate Of Completion

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James.Kite@earlsfortcapital.com

Director

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will@stmatthewsbayswater.org.uk

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If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact Stacy McNamara:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: stacy@stmatthewsbayswater.org.uk

To advise Stacy McNamara of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at stacy@stmatthewsbayswater.org.uk and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

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To request paper copies from Stacy McNamara

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to stacy@stmatthewsbayswater.org.uk and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with Stacy McNamara

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to stacy@stmatthewsbayswater.org.uk and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

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To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

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- Until or unless you notify Stacy McNamara as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by Stacy McNamara during the course of your relationship with Stacy McNamara.

Accounts

Charity registration number 1159099 (England and Wales)

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER LEGAL AND ADMINISTRATIVE INFORMATION

**Trustees
Ex Officio**

Rev William Coleridge (Vicar)
James Kite (Warden)
Linda Dennis (Warden)
Rev Tim Fairhead (Curate)

Elected members

Michael Jeans
Florence Ajao
Robyn Pender
Pauline Hudson-Evans
James Skillen (Deanery Synod Rep)
Mary Yale
Elizabeth Henderson
Beora Carvalho
Youngyee Cho (Appointed 28 April 2024)
David Hughes

Charity number (England and Wales)

1159099

Principal address

c/o 27 St. Petersburg Place
London
W2 4LA

Website

www.stmatthewsbayswater.org.uk

Independent examiner

BK Plus Audit Limited
Oakingham House
Frederick Place
High Wycombe
Buckinghamshire
HP11 1JU

Bankers

National Westminster Bank Plc
55 Kensington High Street
London
W8 5EQ

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER CONTENTS

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Aims and Purposes

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

Objectives and activities

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

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

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

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

Achievements and performance

Worship and Prayer

Another solid year at St Matthew's. The Lord is adding to our number and deepening our spirituality. Life in all its many forms continues to gather momentum.

Our services now typically attract 60+ worshippers on Sunday mornings with our worshipping community now in the region of 170 people. It has been particularly good to welcome a fresh intake into our choir – all students at the Guildhall, who have started their time with excitement and engagement.

Our weekly Bible study, 'Bible Hour' is now a firm feature of our congregation, attracting between 10 and 15 regular participants and it has also been good to have some of these regular members lead our studies. It has also been good to develop this regular core of people who have grown in their love and understanding of each other and the Scriptures.

Our trend of increasing numbers of children continues, and there are now 30 regular attendees which usually translates into c.20 on any given Sunday. We are rather 'bursting at the seams' with our spaces for children getting congested on occasions. Our paid creche helpers continue to do a wonderful job looking after the younger of these children. Also, and thankfully, we but have been able to find new adults to help with the Sunday school work. We have also been pleased to welcome our first student gift aid on placement, Yashua Sohail, who comes from the London School of Theology. Yashua will help organise our Sunday School and helps out with the youth group, St Matt's Youth. This group continues well with 4 regular attendees, which is fine, but we pray for one or two more.

There were 75 (2023: 70) names on the Electoral Roll at the Annual Parochial Church Meeting on Sunday 28 April 2024, many of whom were not resident in the parish. There are certainly more people who worshipped throughout the month than we are able to get onto the Roll. The average weekly Sunday attendance counted during October 2023 was 72 adults and 21 children and young people (2022: 73 Adults, 16 children and young people.)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Rev Tim Fairhead and his wife Joanna are now a wonderfully embedded part of our common life together, Tim having joined St Matthew's as a Self-Supporting Curate in the summer of 2023.

It has also been excellent to officially endorse Blanche Mbanda in her training for Licenced Lay Ministry (LLM). Blanche is increasingly involved in leading and preaching at St Matthew's and is engaging with the Diocesan LLM programme. All being well, she will be licenced in the autumn of 2025.

Deanery Synod

We shared in James Skillen's joy in becoming a father for the first time in the Spring; however given this, he has found it difficult to attend in-person Synod meetings. The Synod was pleased to welcome Bishop Sarah in the Spring and has covered topics including working more closely together and safeguarding.

Pastoral Care

This is offered primarily by our Vicar, Rev William Coleridge and Rev Tim Fairhead as Curate with assistance from Blanche Mbanda and, more recently, Pauline Hudson-Evans. Pauline has taken up a new lay pastoral role amongst us, that we are calling 'Coffee and Cake'. Essentially her role is to meet with those women who would value her practical and spiritual input. We commissioned Pauline for the role in the autumn and she has taken to it very well indeed. Her ministry is vital, and we thank her for it.

Will, Tim, Pauline and Blanche meet with a wide variety of individuals for different purposes as well as offering pastoral care Sunday by Sunday after our services.

We are finding an increasing need for pastoral care at our weekly foodbank. This is offered by the excellent team of volunteers, ably headed up by Liz Coleridge and John Henderson.

We continue to rejoice in the variety of the people whom the Lord brings to St Matthew's; we are a very mixed group!

Mission and Evangelism

We have visitors every Sunday at St Matthew's! The nature of Christian ministry in London means that every Sunday congregation is unique and whilst we enjoy the challenge and opportunities of this, it does make planning difficult!

Our Christmas services this year attracted a smaller congregation on Christmas Day, with Christmas Eve remaining the same, at roughly 100. It is likely that our Christmas Day service was smaller due to the day Christmas fell on this year (a Wednesday). However, there were still over 100 adults and 25 children so a good number.

We plan to run our first ever (shortened form) Alpha course prior to Easter 2025.

This year we embarked on a major stone cleaning project at St Matthew's. The stonework of the church has never been cleaned and is coated with a black carboniferous deposit, hiding the beauty of the building. Scaffolding went up in late Spring and cleaning has taken place since then. This work is necessary to preserve the building, but it will also mean that the building far better advertises the Christian faith to our community; 'speaking' of our being a living and active Christian community. We have been able to manage the work around the extensive use of the building. The Stonework Committee has been excellent and their work much appreciated. Likewise, the contractors, Sally Strachey, have offered excellent and professional work. Work is due to be completed around Easter 2025. Despite a strong application with much community support, and strong protestations thereafter, we were unable to persuade Westminster Council to grant fund any part of the project through their Neighbourhood Community Infrastructure Levy (NCIL) funds, which has over £650,000 sitting idly in the Bayswater fund. We were told simply that NCIL is not used for stonework cleaning, even though it has been used for similar external work in the past. This was a great disappointment to us. However, at the same time we received the majority of the funds due to us from the Peter Fergusson Legacy which amounted to an initial £259,000. We remain humbled by this extraordinary legacy, and we have since received c.£35k more, such that the majority of the project will be covered by the legacy. During the year £302,761 were transferred from the unrestricted funds to the Stonework project, and £277,808 were spent. The Lord works in mysterious ways!

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Since the Preparation of these accounts Sally Strachey have notified us that they have gone into Voluntary Administration. Apart from the cost to their employees, we are hoping that this will not have a significant impact on the project, and we are actively managing this potentially difficult scenario with our architect, Andy Burrell.

We continue to host: two Alcoholics Anonymous groups, two SLAA groups (Sex and Love Addicts Anonymous) and an ACA group (for those with alcoholic parents). All comment with heartfelt appreciation on how excellent they find the let spaces and it is fair to say that these groups act like churches within our Church.

In April 2019 the Eritrean Gospel Church started to worship in the Church on Sunday afternoons. They struggled throughout Covid, not least because their services are heavily dependent on singing. We have felt it right as a PCC to offer them a substantial discount on the rent we would otherwise charge them. They are simply not able to raise more money, and we are not willing to terminate their services in the building. We continue to keep this situation under review. They are deeply appreciative.

Our foodbank (now 4 years old) continues to run extremely well with excellent local volunteers and a warm and welcoming vibe each week. 2024 saw the installation of new shelving which has helped greatly. Nick Selmes continues to volunteer his time making regular orders for the foodbank, which is crucial given that we give out 800 items a week! We could not run without him. The proceeds from the Julia and Hans Rausing Trust (£13,350 given in 2022) continue to be felt and we have received further grants, not least another £3,000 from the Richardson Brothers. The Whiteleys development also give regularly, as do other individuals.

We remain immensely grateful to Elizabeth Coleridge and John Henderson for organising the foodbank and to the volunteers (an increasing number from various parts of the local and St Matthew's community) who 'staff' it on Wednesday afternoons. We are also grateful for the many smaller donations from a wide variety of people and organisations.

Ecumenical Relationships

The local Synagogue continue in their quest for their next Rabbi and as a result our relationship continues to be rather muted at present. That said in 2024 Rev William Coleridge did manage a good coffee with the Lay Chair, Jeff Altman.

Our links with St Sophia's Greek Orthodox cathedral are slowly growing stronger, not least as a result of our Vicar's good friendship with Fr Nephon Tsimalis. They invite us to their larger occasions and Rev William Coleridge attends various occasions through the year. We ring our bells for their Easter morning.

Human Resources

Since October 2017 St Matthew's has employed John Henderson on a part time basis as its Parish Community Worker. The main part of John's role remains making connection points with the local community, which we hope will encourage them into the Church on a Sunday in due course. It was agreed at our November 2021 PCC meeting to increase John's hours from 15 hours a week to 18 hours with effect from 1 January 2022. This has allowed John to take over running our stonework project which he has done very well indeed. John finished the Cornhill Training course, (a theology and Bible training course) in July 2023. From September 2023 John started St Matt's Youth which is going well. He also helps at our weekly foodbank. John also works as a freelance musician and plays the organ at St Matthew's from time to time when our regular organist is unavailable.

Since November 2022 we have employed Stacy McNamara as our Bookkeeper / Administrator for 5 hours a week. Stacy is offering excellent work at St Matthew's and has significantly streamlined our operations using computer-based processes.

Financial review

Stacy continues in her excellent work of running our financial systems. We accepted (with understanding, yet sadness) Michael Jeans' resignation as our acting Treasurer. We have yet to formally to appoint Michael's replacement, however Dave Hughes has taken over as 'chief approver' for Stacy's payment requests, with this system working well.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The financial results for 2024 reflect the various continuing restrictions and ongoing changes that began in 2024.

Total receipts on unrestricted funds were £380,965 (2023: £170,489) of which £281,157 (2023: £67,383) was unrestricted planned voluntary Gift Aided donations and major part of this donation include the Peter Fergusson Legacy for £194,443, the Peter Marshall Bequest of £5,000, Regular/Ordinary - bank transfers & standing orders of £34,708 (2023: £29,248) and £11,054 (2023: £11,044) from Gift Aid on those donations.

The total voluntary income for 2024 was £419,851 of which £281,157 was for Unrestricted Funds, £12,949 for Endowment Funds and £125,757 for Restricted Funds, of which includes the Peter Fergusson Legacy of £100,000 and Food Bank Donation of £11,433. This compares with £131,806 for 2023, £67,383 for Unrestricted Funds, £12,751 for Endowment Funds, £51,672 for Restricted Funds of which £36,835 for Food Bank Donation.

Church Activities include the licencing and letting of parts of the Church, totalling £92,521 in 2024 (2023: £97,799), of which £35,247 (2023: £27,413) came from the licencing of the Choir Vestry to Maria Montessori Training (Montessori) for a nursery school, £24,516 (2023: £27,435) from Pembridge Hall Prep School and £2,015 (2022: £4,999) from Wetherby School.

The Eritrean Gospel Church was affected by the same constraints as the main Church and in 2024 we only received £600 (2023: £600).

Children's activities, including the Sunday crèche where possible, have been funded in the past by a very generous donation which was increased during 2019. In 2024 the opening balance was £1,773 and Income of £3,120 so there is a balance of £2,136 at 31 December 2024.

The new Youth Group has been funded in by a grant from the Fulham YMCA. The Restricted Fund was £2,796 at the beginning of the year and £10,554 at 31 December 2024.

Our main expenditure from unrestricted funds was £156,764 (2023: £163,009) to provide the Christian Ministry from St Matthew's Church. Of this £75,000 (2023: £72,500) was our contribution to the Common Fund to provide stipends and employment costs for the clergy and a contribution towards Diocesan costs and the costs of the wider Church.

The amount which our Church pays to the Common Fund is decided by the PCC. The amount for 2024 was £75,000 (2023: £75,000) which was the amount asked of us by the Diocese.

Other major expenditure includes insurance £15,494 (2023: £16,827), and Church Utilities and rates expenditure £20,620 (2023: £10,006).

Our 5-year fixed gas and electricity contracts expired at the start of the year, and this saw a nearly threefold increase in our unit costs for gas and a near doubling of our electricity unit costs. These increases are reflected in the figures this year. We have been able to negotiate lower unit costs by about a third for 2025. We are now on one yearly fixed term contracts.

We take much joy in praising God through music. We much appreciate our Director of Music and organist, Max Pappenheim, and our choir of paid student singers, who are augmented by unpaid volunteers. This year has seen a partial return of the choir. Our usual high standard of music is not cheap, and the costs were increased slightly during 2024 to £16,833 (2023: £17,664) although these do include costs incurred in the prior year of £1,056.

We continued to employ our part time Parish Community worker and bookkeeper/administrator. In 2024 they were paid £19,260 (2023: £20,173).

Sunday giving via our Payaz giving machine has encouraged more individuals to contribute, resulting in a higher volume of donations.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Reserves Policy

It is particularly difficult to plan for the timing of repairs and improvements expenditure on our magnificent Grade II* listed building. This is partly due to difficulty of implementation. We therefore need to take advantage of opportunities when they arise. Our Quinquennial Surveyor, Andy Burrell, submitted his second quinquennial report in 2021. Nothing urgent was pinpointed but there is the inevitable list of ongoing maintenance that we have been attending to. All urgent matters are now complete.

We are pleased to report that the long overdue Stonework Project has got underway this year. We had hoped to secure a significant amount of funding from Westminster Council via their Neighbourhood Community Infrastructure Levy (NCIL), however despite a strong application we were declined; Westminster Council do not currently support building maintenance (as they perceive our project). This was hugely disappointing, however remarkably the Peter Fergusson Legacy money looks likely to meet most, if not all, of the project costs.

The net movement balance on our General Unrestricted Fund at 31 December 2024 was £(78,560) and total restricted was £112,611 making the combined closing balance £34,051. Total expenditure was £473,965. This means that total is about 1 month of expenditure.

Risk Management

Our procedures for managing the risks from fraud and theft are constantly under review.

We check our Bank statements carefully via the electronic access we now have.

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

We have seen an increasing number of minor incidents within our foodbank. We log these carefully and are grateful for the support of Claire Meaney, our area Diocesan Safeguarding Adviser.

We have joined the Diocesan Safeguarding Dashboard.

Volunteers

One of the continuing marks of St Matthew's is that we do not maintain a church office. This is not always ideal, but it gives the great opportunity for the many volunteers who keep the Church functioning so well. We remain grateful for the time contributed by so many. We note particularly Andrew Pilkington (building) and Joanna Grant Peterkin (Readers).

Elizabeth Coleridge provides invaluable organisation of various activities, foodbank especially.

Structure, governance and management

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

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

Our Wardens, James Kite and Linda Dennis, are both committed and hardworking members of the PCC offering excellent support to the Church and Vicar. Betty Kasozi-Batende continues to serve as our Chief Sidesman and organiser at the back of the Church and we are most grateful to her for all her hard work. Betty is ably assisted by Florence Ajao.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2024

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

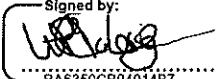
The full PCC met 9 times during the year, 8 of these were on Zoom and 1 (in October) was a more formal meeting in person at the Vicarage over a light supper. Zoom encourages attendance and there was an excellent level of attendance throughout the year of 88% (2023: 92%). The PCC has two full Committees, the Standing Committee and the Finance Committee. The Standing Committee is required by law. It has power to transact the business of the PCC between PCC meetings, subject to any directions given by the PCC. The Committee meets informally as necessary.

The Finance Committee: the Vicar, the Churchwardens and the Treasurer. The Finance Committee was constituted in 2023 consists of James Kite (Chair), Michael Jeans, James Skillen, Beora Carvalho and Stacy McNamara. Amongst its responsibilities are reviewing the Annual Accounts, annual budget and the performance of the Independent Examiner.

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

The Trustees' report was approved by the Board of Trustees.

Signed by:



.....
BA6350CB04014B7.....
Rev William Coleridge - Trustee

17/07/2025

Date:

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH**

I report to the Trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St Matthew, Bayswater (the Charity) for the year ended 31 December 2024 which are set out on page 9 to 24.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

Having satisfied myself that the financial statements of the charity are not required to be audited under section 144 of the 2011 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.
2. the financial statements do not accord with those records
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Use of my report

This report is made solely to the Trustees in accordance with section 145 of Charities Act 2011. My independent examination has been undertaken so that I might state to the Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purposes. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my independent examination or this report.

Gary Heywood (ACA)

For and on behalf of BK Plus Audit Limited
Oakingham House, Frederick Place, High Wycombe, Buckinghamshire, HP11 1JU

BK Plus Audit Limited
Date: 17 July 2025

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER
STATEMENT OF FINANCIAL ACTIVITIES**

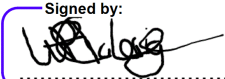
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds		Restricted Endowment funds		Total		Unrestricted funds		Restricted Endowment funds		Total	
		2024	£	2024	£	2024	£	2023	£	2023	£	2023	£
Income from:													
Donations and legacies	3	281,157		125,745		419,851		67,383		51,672		131,806	
Charitable activities	4	94,574		-		94,574		100,601		-		100,601	
Investments	5	5,234		-		5,234		2,505		-		2,505	
Total income and endowments		380,965		125,745		519,659		170,489		51,672		234,912	
Expenditure on:													
Charitable activities	6	156,764		317,201		473,965		163,009		47,832		210,841	
Total expenditure		156,764		317,201		473,965		163,009		47,832		210,841	
Net gains on investments	10	-		1,306		37,026		-		-		40,472	
Net income/(expenditure)		224,201		(190,150)		82,720		7,480		3,840		64,543	
Transfers between funds		(302,761)		302,761		-		12,751		-		(12,751)	
Net movement in funds		(78,560)		112,611		82,720		20,231		3,840		64,543	

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER
BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investments	12		520,422		483,396
Current assets					
Debtors	13	15,644		19,161	
Cash at bank and in hand		202,986		167,455	
		<u>218,630</u>		<u>186,616</u>	
Creditors: amounts falling due within one year	14	(3,624)		(17,304)	
Net current assets			215,006		169,312
Total assets less current liabilities			<u>735,428</u>		<u>652,708</u>
The funds of the Charity					
Endowment funds	17		532,829		484,160
Restricted income funds	18		173,192		60,581
Unrestricted funds	19		29,407		107,967
			<u>735,428</u>		<u>652,708</u>

The financial statements were approved by the Trustees on 17/07/2025.....

Signed by:

 BA6350CB04014B7.....
 Rev William Coleridge

Signed by:

 4F01AED535F444E.....
 James Kite

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish is a charity incorporated in England and Wales. The registered offices can be found on the legal and administrative page.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

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

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from charitable activities

	2024 £	2023 £
Income from Church activities		
Letting vestry and Church	92,521	97,799
Lego club	1,444	879
Fees	609	1,923
	<u>94,574</u>	<u>100,601</u>

Letting income decreased in 2024 due to fewer bookings from Pembridge/Wetherby schools. Fees consist of income attributed to wedding banns and Christmas lunch event.

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Dividends	1,060	1,007
Bank interest	4,174	1,498
	<u>5,234</u>	<u>2,505</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

6 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
Direct costs		
Church cleaning	2,899	2,385
Church building expenditure	6,762	21,060
Concerts and events	2,181	2,619
Children/YMCA youth group	5,135	3,488
Church maintenance	6,938	13,745
Church utilities and rates	20,620	10,006
Club Lego	369	157
Insurance	15,494	16,827
Licenses and equipment ministry costs	2,213	2,331
Food bank donations	14,879	17,048
Ministry common fund	75,000	72,500
Missionary giving	795	2,230
Organist and choir	16,833	17,664
Printing and stationary	1,510	2,308
Staff costs	1,471	3,312
Telephone and IT costs	1,260	1,107
Wages	19,260	20,173
Stonework fund	277,808	-
	<u>471,427</u>	<u>208,960</u>
Share of support and governance costs (see note 7)		
Support	280	246
Governance	2,258	1,635
	<u>473,965</u>	<u>210,841</u>
Analysis by fund		
Unrestricted funds	156,764	163,009
Restricted funds	317,201	47,832
	<u>473,965</u>	<u>210,841</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

7	Support costs allocated to activities	2024	2023
		£	£
	Support	280	246
	Governance costs	2,258	1,635
		<u>2,538</u>	<u>1,881</u>
	Analysed between:		
	Bank charges	280	246
	Accountancy and IE fees	2,100	1,635
	Legal and professional fees	158	-
		<u>2,538</u>	<u>1,881</u>

8 Trustees

No trustees received any remuneration or benefits from the charity during the year. One trustee is connected to a person employed by the charity. The trustee is not involved in any decisions regarding their spouse's employment or remuneration.

9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	2	2
	<u>2</u>	<u>2</u>
Employment costs	2024	2023
	£	£
Wages and salaries	18,787	19,987
Other pension costs	473	186
	<u>19,260</u>	<u>20,173</u>

There were no employees whose annual remuneration was more than £60,000.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

10 Gains and losses on investments

	Restricted Endowment funds		Total	Restricted Endowment funds		Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Gains arising on:						
Revaluation of investments	1,306	35,720	37,026	-	40,472	40,472

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Fixed asset investments

	Endowment Central board of Finance shares
	£
Cost or valuation	
At 1 January 2024	483,396
Valuation changes	37,026
At 31 December 2024	520,422
Carrying amount	
At 31 December 2024	520,422
At 31 December 2023	483,396

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	8,898	13,600
Income tax recoverable	6,746	5,561
	15,644	19,161

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	3,624	10,899
Other creditors	-	1,528
Accruals and deferred income	-	4,877
	<u>3,624</u>	<u>17,304</u>

15 Capital commitments

There were no capital commitments during the year (2023: £Nil).

16 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	473	186
	<u>473</u>	<u>186</u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

17 Endowment funds

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

	At 1 January 2024	Incoming resources	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£
Permanent endowments					
Donations and legacies	-	12,949	-	25,366	38,315
Emma Rothwell	455,683	-	-	9,647	465,330
Lady Harland	11,573	-	-	266	11,839
Lynch Legacy	16,904	-	-	441	17,345
	<u>484,160</u>	<u>12,949</u>	<u>-</u>	<u>35,720</u>	<u>532,829</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

17 Endowment funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£
Permanent endowments					
Donations and legacies	-	12,751	(12,751)	-	-
Emma Rothwell	415,799	-	-	39,884	455,683
Lady Harland	10,578	-	-	995	11,573
Lynch Legacy	17,311	-	-	(407)	16,904
	<u>443,688</u>	<u>12,751</u>	<u>(12,751)</u>	<u>40,472</u>	<u>484,160</u>

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Building repairs	1,179	-	(1,179)	-	-	-
Centenary fund	13,677	-	(14,441)	-	26,672	25,908
Choir fund	2,571	-	(2,571)	-	-	-
Children	1,773	3,120	(2,757)	-	-	2,136
Peter Fergusson legacy - Fabrics	-	100,000	-	-	-	100,000
Flower fund	3,801	15	(136)	-	-	3,680
Food bank donations	26,649	11,433	(14,880)	-	-	23,202
Gift Aid from restricted funds	4,229	670	-	-	-	4,899
Poppy tin to Royal British Legion	-	36	(36)	-	-	-
Other appeals	143	-	(143)	-	-	-
Stonework project	-	413	(277,808)	302,761	(25,366)	-
Vicars discretionary	3,763	50	(1,000)	-	-	2,813
YMCA funding	2,796	10,008	(2,250)	-	-	10,554
	<u>60,581</u>	<u>125,745</u>	<u>(317,201)</u>	<u>302,761</u>	<u>1,306</u>	<u>173,192</u>

As highlighted in the trustees' report, funding for the stonework project was not granted by the council. Consequently, the shortfall was met using excess unrestricted funds.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

18 Restricted funds **(Continued)**

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Building repairs	11,690	-	(10,511)	-	-	1,179
Centenary fund	13,677	-	-	-	-	13,677
Choir fund	-	5,381	(2,810)	-	-	2,571
Children	1,576	3,120	(2,923)	-	-	1,773
Flower Easter Lill fund	-	25	(25)	-	-	-
Flower fund	3,866	-	(65)	-	-	3,801
Food bank donations	6,862	36,835	(17,048)	-	-	26,649
Gift Aid from restricted funds	3,454	775	-	-	-	4,229
Henderson	-	845	(845)	-	-	-
Julia and Hans Rausing Trust- Heating	-	1,100	(1,100)	-	-	-
Kneeler fund	1,538	20	(1,558)	-	-	-
Other appeals	143	235	(235)	-	-	143
Stonework project	10,162	-	(10,162)	-	-	-
Vicars discretionary	3,773	-	(10)	-	-	3,763
YMCA funding	-	3,336	(540)	-	-	2,796
	<u>56,741</u>	<u>51,672</u>	<u>(47,832)</u>	<u>-</u>	<u>-</u>	<u>60,581</u>

Vicars discretionary: The Vicar's discretionary fund is used by the Vicar to meet the needs of those who are in particular distress, particularly those who appear at the Vicarage door from time to time.

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

Choir fund: Choir Scholars is the choir fund, but now being funded by Goldman Sachs grant received in 2023.

YMCA funding: to support the Youth Group at St Matthews Bayswater.

Peter Fergusson legacy was given to the Church 2024.

Flower fund: The Flower fund was established to provide flowers for church services and other events.

Children: Children represents the amounts given towards the Sunday creche and other children's activities.

Music donation: From time to time, in recognition of the excellent standards of music at St Matthew's, members of the congregation and others provide donations towards our paid choir and organist, which is placed in this fund.

Food bank donations: St Matthews runs a busy foodbank. To facilitate the purchase of food, members of the community, other charities and members of the church congregation give towards this important work.

Stonework project is set to complete by mid 2025, initially a projected total cost of £500,000.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	107,967	380,965	(156,764)	(302,761)	29,407

As highlighted in the trustees' report, funding for the stonework project was not granted by the council. Consequently, the shortfall was met using excess unrestricted funds.

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	87,736	170,489	(163,009)	12,751	107,967

20 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Endowment funds 2024	Total 2024
	£	£	£	£
At 31 December 2024:				
Investments	-	-	520,422	520,422
Current assets	29,407	173,192	12,407	215,006
	<u>29,407</u>	<u>173,192</u>	<u>532,829</u>	<u>735,428</u>
	Unrestricted funds 2023	Restricted funds 2023	Endowment funds 2023	Total 2023
	£	£	£	£
At 31 December 2023:				
Investments	-	-	483,396	483,396
Current assets	107,967	60,581	764	169,312
	<u>107,967</u>	<u>60,581</u>	<u>484,160</u>	<u>652,708</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MATTHEW, BAYSWATER
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

21 Related party transactions

Travelling expenses of £252 (2023: £208), telephone costs of £397 (2023: £480), Zoom subscription of £192 (2023: £182) and conference costs of £192 (2023: £70).

Apart from the above, no other payments or expenses were paid to any other members of the PCC, persons closely connected to them or related parties.

Recorded donations from related parties (PCC members) included £16,340 (2023: £13,390) to Unrestricted Funds and £Nil (2023 £Nil) to Restricted Funds.

Accounts

Charity registration number 1159099

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST
MATTHEW, BAYSWATER**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1159099
Principal address	c/o 27 St Petersburg Place London W2 4LA
Website	www.stmatthewsbayswater.org.uk
Trustees	
Ex Officio:	Mr Rev William Coleridge Mr James Kite Mrs Linda Dennis Mr Rev Timothy James Fairhead (Appointed 11 September 2023)
Elected members	Mr Michael Jeans (Acting Treasurer) Mr David John Hughes (Appointed 14 May 2023) Mr Jack Yates (Appointed 19 June 2023) Ms Florence Ajao Ms Robyn Pender Ms Pauline Hudson-Evans Mr James Skillen Ms Mary Anora Yale Mrs Elizabeth Henderson Ms Beora Carvalh
Independent examiner	Caroline Brazier ACA DChA SKS Audit LLP 3 Sheen Road Richmond Upon Thames TW9 1A
Bankers	National Westminster Bank Plc 46 Notting Hill Gate London W11 3HZ

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Aims and Purposes

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

Objectives and Activities

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

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

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

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

Achievements and performance

Worship and Prayer

It has been an excellent and improving year. Life in all its many forms in the church has been gathering momentum, especially since the summer when many new people have started to join with us. It is very difficult pin pointing exactly why this has been the case, and also why now; there are no doubt many human reasons, though undoubtedly we can see the hand of God draw and persuade.

Given this, services have continued to increase in number so that we are now regularly attracting 60+ worshippers on Sunday mornings with our worshipping community now in the region of 150 people.

Our weekly Bible study, 'Bible Hour' has continued to attract between 10 and 15 regular participants and it has also been good to have some of these regular members lead our studies. It has also been good to develop this regular core of people who have grown in their love and understanding of each other and the scriptures.

We have been especially pleased with the increasing numbers of children who regularly come to St Matthew's on Sundays. We now have roughly 25 regular attendees which usually translates into c.15 on any given Sunday. We have also launched St Matt's Youth which meets on Monday evenings in term time to offer something for Secondary School aged children. This has been supported by a generous grant from the YMCA Fulham and South Kensington area. It has started well and we are praying for more to benefit from it.

There were 70 (2022 70) names on the Electoral Roll at the Annual Parochial Church Meeting on Sunday 14 May 2023, many of whom were not resident in the parish. There are certainly more people who worshipped throughout the month than we are able to get onto the Roll. The average weekly Sunday attendance counted during October 2023 was 73 adults and 16 children and young people (2022 - 65 Adults, 10 children and young people.)

It has been excellent to welcome Rev Tim Fairhead and his wife Joanna to join St Matthew's as a Self-Supporting Curate. We believe Tim is the first Curate at St Matthew's for roughly 60 years. They have started very well and have been especially struck by the depth and warmth of welcome. Tim teaches music and RE at a local private school, spending Mondays in the Parish as well as being with us on Sundays.

Deanery Synod

James Skillen attended Synod on our behalf throughout the year. The main topic covered in the year was the contentious area of the Church of England's Living in Love and Faith project.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Pastoral Care

This is offered primarily by our Vicar, Rev William Coleridge, now assisted by Rev Tim Fairhead as Curate. They meet with a wide variety of individuals for different purposes (marriage preparation, baptismal discussions, ad hoc pastoral issues, bible study, prayer etc). There is also the pastoral care offered Sunday by Sunday after our services.

We continue to rejoice in the variety of the people whom the Lord brings to St Matthew's and it is excellent to have Tim starting to share the pastoral load.

Mission and Evangelism

We have returned to a steady flow of visitors attending our Sunday services. Our Christmas services attracted a record congregation on both Christmas Eve and Christmas Day. Our Christmas Day service, in particular, has grown significantly, now attracting around 210 adults with over 50 children.

We no longer host a Narcotic Anonymous group but otherwise continue to host: two Alcoholics Anonymous groups, two SLAA groups (Sex and Love Addicts Anonymous) and an ACA group (for those with alcoholic parents) have met throughout the year.

We remain committed to helping these groups further and are hoping to do so in the future. All comment on how excellent they find the let spaces and it is fair to say that these groups act like churches within our Church.

In April 2019 the Eritrean Gospel Church started to worship in the Church on Sunday afternoons. They struggled throughout Covid, not least because their services are heavily dependent on singing. We have felt it right as a PCC to offer them a substantial discount on the rent we would otherwise charge them. They are simply not able to raise more money and we are not willing to terminate their services in the building. We continue to keep this situation under review. They are deeply appreciative.

In December 2020, having sought non-perishable food from members of both the community and the congregation via a flyer we produced, we opened a St Matthews food bank. This continues to run extremely well. We have seen that the harsh economic realities first from Covid and then from the 'cost of living crisis' make such a Food Bank an increasing necessity in our local area.

2023 has seen further progress with the organisation of the foodbank. Wonderfully, from September last year, a Wetherby parent has taken over the ordering and sorting of food in the pantry area. This is a crucial support given that we give our 800 items a week! The proceeds from the Julia and Hans Rausing Trust (£13,350 given in 2022) continues to be felt and we have received further grants, not least another £3,000 from the Richardson Brothers. The Whiteleys development also give regularly, as do other individuals.

We remain immensely grateful to Elizabeth Coleridge and John Henderson for organising the foodbank to the volunteers (an increasing number from various parts of the local and St Matthew's community) who 'staff' it on Wednesday afternoons. We are also grateful for the many smaller donations from a wide variety of people and organisations.

Ecumenical Relationships

The local Synagogue are seeking out their next Rabbi and are, as a result, rather muted at present. We wish them well and Rev Will Coleridge attended an important evening with them on the conflict in Gaza.

Our links with St Sophia's Greek Orthodox cathedral are growing stronger, not least as a result of our Vicar's good friendship with Fr Nephon Tsimalis. They invite us to their larger occasions and Rev Will Coleridge attends various occasions through the year. We rang our bells for their Easter morning. We received a grant from them for \$5,000USD, which had been organised in 2022.

We continue to maintain a good relationship with St Stephen's Westbourne Park, joining together for smaller services, and one member of the PCC serves as head of Governors for St Stephen's School.

Human Resources

Since October 2017 St Matthew's has employed John Henderson on a part time basis as its Parish Community Worker. The main part of John's role remains making connection points with the local community, which we hope will encourage them into the Church on a Sunday in due course. It was agreed at our November 2021 PCC meeting to increase John's hours from 15 hours a week to 18 hours with effect from 1 January 2022. This is to allow John to take over running our stonework project, although he has struggled to do this given his significant investment in getting financial aspects at St Matthew's ship shape. John finished the Cornhill Training course, (a theology and Bible training course) in July 2023. From September 2023 John started St Matt's Youth which is going well. He also helps at our weekly foodbank. John also works as a freelance musician and plays the organ at St Matthew's from time to time when our regular organist is unavailable.

Since November 2022 we have employed Stacy McNamara as our Bookkeeper / Administrator for 5 hours a week. Stacy is offering excellent work at St Matthew's and has significantly streamlined our operations.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

This is the first full year that Stacy McNamara has been overseeing our finances day to day at St Matthew's. Stacy has worked tirelessly to update and improve our financial systems with results already being felt widely and much appreciated

The financial results for 2023 reflect the various continuing restrictions and ongoing changes that began in 2023.

Total receipts on unrestricted funds were £170,488 (2022: £127,977) of which £54,704 (2022: £35,870) was unrestricted planned voluntary Gift Aided donations and major part of this donation include Regular/Ordinary -bank transfers & standing orders of £29,448 (2022:Nil) and £11,044 (2022: £8,273) from Gift Aid on those donations.

The total voluntary income for 2023 was £131,806 of which £67,382 was for Unrestricted Funds £12,751 for Endowment Funds and £51,672 for Restricted Funds and major part of Restricted Fund donation include Food Bank Donation of £36,835 . This compares with £79,595 for 2022 £47,162 for Unrestricted Funds, £12,681 for Endowment Funds, £19,752 for Restricted Funds and £10,048 for Food Bank Donation.

Church Activities include the licencing and letting of parts of the Church, totalling £97,799 in 2023 (2022: £77,153), of which £28,967 (2022: £26,093) came from the licencing of the Choir Vestry to Maria Montessori Training (Montessori) for a nursery school, £27,435 (2022: £29,960) from Pembridge Hall Prep School and £4,999 (2022: £8,285) from Wetherby School.

The Eritrean Gospel Church was affected by the same constraints as the main Church and in 2023 we only received £600 (2022 £600).

Children's activities, including the Sunday crèche where possible, have been funded in the past by a very generous donation which was increased during 2019. In 2023 the opening balance was £1,576 and Income of £197 so there is a balance of £1,773 at 31 December 2023.

Our main expenditure from unrestricted funds was £163,009 (2022: £132,657) to provide the Christian Ministry from St Matthew's Church. Of this £72,500 (2022: £72,500) was our contribution to the Common Fund to provide stipends and employment costs for the clergy and a contribution towards Diocesan costs and the costs of the wider Church.

The amount which our Church pays to the Common Fund is decided by the PCC. The amount for 2023 remains at £72,500 but it should be mentioned that St Matthew's was asked to give more. We declined to, citing our frustration at the support services being offered by sections of the Diocesan support staff. We hope that our gentle protest will give rise to real change.

Other major expenditure includes insurance £16,827 (2022: £12,975), and Church Maintenance £13,745 (2022: £3,676). Whilst our heating costs have remained at their 2021 levels due to the use of the back of the Church in evenings by the 12 Step Groups, we nonetheless remain deeply grateful for our 5 year fixed gas and electricity contracts which have shielded us from the significant price rises seen during the year. The contracts are due to expire on 1 January 2024 when we anticipate paying double or even treble the unit prices that are currently fixed. Part of our mitigation of these rise has been to move the 12 Step Groups into the Choir Vestry, which has been completed for all but one AA group who are charged more to use the church.

We take much joy in praising God through music. We much appreciate our Director of Music and organist, Max Pappenheim, and our choir of paid student singers, who are augmented by unpaid volunteers. This year has seen a partial return of the choir. Our usual high standard of music is not cheap, and the costs were increased during 2023 to £17,664 (2022: £10,327) although these do include costs incurred in the prior year of £2,550.

We continued to employ our part time Parish Community worker. In 2023 he was paid £20,173 (2022: £13,555).

There was a Surplus on Unrestricted Funds during the year of £20,231 (Surplus in 2022: £8,001).

There was a Restricted Fund for repairs to the Church of £11,690 at the beginning of the year and £1,179 at 31 December 2023.

We have enjoyed the option to use our new Payaz contactless giving machine that allows individuals to visit the terminal unaided. The costs of the unit and the data allowance have been kindly paid for by a member of the congregation. This is proving a popular way to give.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Reserves Policy

It is particularly difficult to plan for the timing of repairs and improvements expenditure on our magnificent Grade II* listed building. This is partly due to difficulty of implementation. We therefore need to take advantage of opportunities when they arise. Our Quinquennial Surveyor, Andy Burrell, submitted his second quinquennial report in 2021. Nothing urgent was pinpointed but there is the inevitable list of ongoing maintenance that we will attend to. The preliminary reports on the Stonework Project were received towards the end of 2020 and John Henderson has been working with Andy Burrell and a small 'stonework' team to keep this project moving forwards. We are hoping to have the work done in the summer of 2024, subject to raising the necessary finance.

The balance on our General Unrestricted Fund at 31 December 2023 was £107,967 and total restricted was £60,581. Total expenditure was £210,841. This means that total unrestricted is 6 months of expenditure.

Risk Management

Our procedures for managing the risks from fraud and theft are constantly under review. We check our Bank Statements carefully via the electronic access we now have.

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

We had the very difficult occurrence of a suicide in the church on 5 December. A teacher from Pembridge Hall gained access to the church. We have since reviewed our key holder procedures and cannot sensibly see a way this contributed to the sad occasion. It has, however, reminded us that, whilst locked when unattended, St Matthew's is a public building.

Volunteers

One of the continuing marks of St Matthew's is that we do not maintain a church office. This is not always ideal, but it gives the great opportunity for the many volunteers who keep the Church functioning so well. We remain extremely grateful for the time contributed by so many. We note particularly Andrew Pilkington (building) and Joanna Grant Peterkin (Readers).

Elizabeth Coleridge provides invaluable organisation of various activities, foodbank especially.

Structure, governance and management

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

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

Our Wardens, James Kite and Linda Dennis, are both committed and hardworking members of the PCC offering excellent support to the Church and Vicar, especially during the difficult tragedy that took place in the church prior to Christmas. Betty Kasozi-Batende continues to serve as our Chief Sidesman and organiser at the back of the Church and we are most grateful to her for all her hard work. Betty is ably assisted by Florence Ajao.

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

The full PCC met 8 times during the year, all on Zoom. In addition, a joyful Christmas supper was organised at the vicarage! Zoom encourages attendance and there was an excellent level of attendance throughout the year of 92% (2022 97%). The PCC has two full Committees, the Standing Committee and the Finance Committee. The Standing Committee is required by law. It has power to transact the business of the PCC between PCC meetings, subject to any directions given by the PCC. The Committee meets informally as necessary.

The Committee consists of the Vicar, the Churchwardens and the Treasurer. The Finance Committee has been newly constituted this year. It consists of James Kite (Chair), Michael Jeans, James Skillen, Jack Yate, Beora Carvalho and Stacy McNamara.

The Buildings Working Party consists of the Vicar, Andrew Pilkington, and until recently Mary Yale. Mary has retired from the group and we were pleased to welcome Patrick Couderc. The group meets at intervals during the year to deal with church repairs, maintenance and improvements, and to consider progress with various works in the Church.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Trustees'.



Rev William Coleridge
Trustee

Date: 11 March 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

I report to the Trustees on my examination of the financial statements of The Parochial Church Council of The Ecclesiastical Parish of St Matthew, Bayswater (the Charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Use of my report

This report is made solely to the Trustees' in accordance with section 145 of the Charities Act 2011. My independent examination has been undertaken so that I might state to the Trustees' those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees' for my independent examination or for this report.



Caroline Brazier ACA DChA
SKS Audit LLP
3 Sheen Road
Richmond Upon Thames
TW9 1A

Dated: 25 March 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Endowment funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Endowment funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:									
Donations and legacies	2	67,383	12,751	51,672	131,806	47,162	12,681	19,752	79,595
Charitable activities	3	100,601	-	-	100,601	79,673	-	-	79,673
Investments	4	2,505	-	-	2,505	1,142	-	309	1,451
Total income		<u>170,489</u>	<u>12,751</u>	<u>51,672</u>	<u>234,912</u>	<u>127,977</u>	<u>12,681</u>	<u>20,061</u>	<u>160,719</u>
Expenditure on:									
Charitable activities	5	163,009	-	47,832	210,841	132,657	-	9,341	141,998
Total expenditure		<u>163,009</u>	<u>-</u>	<u>47,832</u>	<u>210,841</u>	<u>132,657</u>	<u>-</u>	<u>9,341</u>	<u>141,998</u>
Net gains/(losses) on investments	9	-	40,472	-	40,472	-	(57,909)	-	(57,909)
Net incoming/(outgoing) resources before transfers		<u>7,480</u>	<u>53,223</u>	<u>3,840</u>	<u>64,543</u>	<u>(4,680)</u>	<u>(45,228)</u>	<u>10,720</u>	<u>(39,188)</u>
Gross transfers between funds		<u>12,751</u>	<u>(12,751)</u>	<u>-</u>	<u>-</u>	<u>12,681</u>	<u>(12,681)</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) for the year/ Net movement in funds		<u>20,231</u>	<u>40,472</u>	<u>3,840</u>	<u>64,543</u>	<u>8,001</u>	<u>(57,909)</u>	<u>10,720</u>	<u>(39,188)</u>
Fund balances at 1 January 2023		<u>87,736</u>	<u>443,688</u>	<u>56,741</u>	<u>588,165</u>	<u>79,735</u>	<u>501,597</u>	<u>46,021</u>	<u>627,353</u>
Fund balances at 31 December 2023		<u><u>107,967</u></u>	<u><u>484,160</u></u>	<u><u>60,581</u></u>	<u><u>652,708</u></u>	<u><u>87,736</u></u>	<u><u>443,688</u></u>	<u><u>56,741</u></u>	<u><u>588,165</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST
MATTHEW, BAYSWATER**

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Investments	11		483,396		443,688
Current assets					
Debtors	12	19,161		59,976	
Cash at bank and in hand		167,455		90,971	
		<u>186,616</u>		<u>150,947</u>	
Creditors: amounts falling due within one year	13	<u>(17,304)</u>		<u>(6,470)</u>	
Net current assets			169,312		144,477
Total assets less current liabilities			<u>652,708</u>		<u>588,165</u>
Income funds					
Restricted funds	16		60,581		56,741
Endowment funds			484,160		443,688
Unrestricted funds			107,967		87,736
			<u>652,708</u>		<u>588,165</u>

The financial statements were approved by the Trustees on 11 March 2024


Rev William Coleridge
Trustee


James Kite
Trustee

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST
MATTHEW, BAYSWATER**

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£
Cash flows from operating activities			
Cash generated from/(absorbed by) operations	20		73,979
Investing activities			
Investment income received		2,505	
Net cash generated from investing activities			2,505
Net cash used in financing activities			-
Net increase in cash and cash equivalents			76,484
Cash and cash equivalents at beginning of year			90,971
Cash and cash equivalents at end of year			<u>167,455</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Parochial Church Council Of St Matthew, Bayswater is a charity incorporated in England and Wales. The registered office can be found on the legal and administrative page.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.3 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Fixed asset investments

Consecrated and Benefice Property

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

Moveable Church Furnishings

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

Investments

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Donations and legacies

	Unrestricted funds	Endowment funds designated	Restricted funds	Total	Unrestricted funds	Endowment funds designated	Restricted funds	Total
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Gift Aid donations	54,704	-	14,062	68,766	35,870	-	6,376	42,246
Tax recoverable	11,044	-	775	11,819	8,274	-	1,860	10,134
Donations, appeals etc	1,635	12,751	36,835	51,221	3,018	12,681	11,516	27,215
	<u>67,383</u>	<u>12,751</u>	<u>51,672</u>	<u>131,806</u>	<u>47,162</u>	<u>12,681</u>	<u>19,752</u>	<u>79,595</u>

Gift aid donations have increased largely due to 10k national lottery grant; 3k from school grant NPT; 12K from Julia/Hans Rausing grant; 2k donation from children at Wetherby; 3k Richardson brothers donation.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

3 Charitable activities

	Income from Church Activities	Income from Church Activities
	2023	2022
	£	£
Letting Vestry and Church	97,799	77,153
Lego Club	879	969
Fees	1,923	1,551
	<u>100,601</u>	<u>79,673</u>

Letting Vestry and Church income increase related to Gower film usage for 2k, Target travel concerts 3.5k, received payments timely from schools, Xmas fees which is 12k, Montessori license increased 3k.

4 Investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Dividends	1,007	-	1,007	978	-	978
Bank Interest	1,498	-	1,498	164	309	473
	<u>2,505</u>	<u>-</u>	<u>2,505</u>	<u>1,142</u>	<u>309</u>	<u>1,451</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Children/YMCA Youth Group	3,488	2,423
Church utilities heat light water	10,006	9,131
Church Maintenance(church, Montessori, kneeler)	13,745	3,676
Church Major Building Expenditure/Stonework	21,060	1,200
Church Cleaning	2,385	2,498
Concerts/Café/Events	2,619	591
Food Bank Donations	17,048	4,418
Insurance	16,827	12,975
Lego Club	157	154
Ministry Common Fund	72,500	72,500
Charitable/Missionary Giving	2,230	35
Music: Organist & Choir	17,664	10,327
Printing and Stationery	1,748	642
Other ministry costs (Licenses+ equipment +flower)	2,331	337
Other running expenses	560	662
Staff costs	3,312	3,400
Subscriptions Zoom/Telephone/IT costs	1,107	158
Wages of Parish Community Worker	20,173	13,555
	<u>246</u>	<u>161</u>
Share of support costs (see note 6)	246	161
Share of governance costs (see note 6)	1,635	3,155
	<u>210,841</u>	<u>141,998</u>
Analysis by fund		
Unrestricted funds	163,009	132,657
Restricted funds	47,832	9,341
	<u>210,841</u>	<u>141,998</u>

6 Support & Governance costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Accountancy & IE Fees	-	1,635	1,635	-	3,155	3,155
Bank Charges	246	-	246	161	-	161
	<u>246</u>	<u>1,635</u>	<u>1,881</u>	<u>161</u>	<u>3,155</u>	<u>3,316</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

8 Employees

Wages and salaries	19,987	13,383
Other pension costs	186	172
	<u>20,173</u>	<u>13,555</u>

There were no employees whose annual remuneration was more than £60,000.

9 Net gains/(losses) on investments

	Endowment funds 2023 £	Endowment funds 2022 £
Revaluation of investments	<u>40,472</u>	<u>(57,909)</u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Fixed asset investments

	Endowment Central Board of Finance Shares £
Cost or valuation	
At 1 January 2023	443,688
Unrealised Gain	39,708
	<u>483,396</u>
Carrying amount	
At 31 December 2023	<u>483,396</u>
At 31 December 2022	<u>443,688</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	13,600	38,995
Other debtors	-	4,248
Income tax recoverable	5,561	16,733
	<u>19,161</u>	<u>59,976</u>

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	10,899	-
Other creditors	1,528	33
Accruals and deferred income	4,877	6,437
	<u>17,304</u>	<u>6,470</u>

14 Capital Commitments

There were no capital commitments during the year (2022 - Nil)

15 Endowment funds

	Balance at 1 January 2022	Movement in funds Incoming resources	Balance at 1 January 2023	Movement in funds Incoming resources	Balance at 31 December 2023
	£	£	£	£	£
Emma Rothwell	471,276	(55,477)	415,799	39,884	455,683
Lady Harland	11,989	(1,411)	10,578	995	11,573
Lynch Legacy	18,332	(1,021)	17,311	(407)	16,904
	<u>501,597</u>	<u>(57,909)</u>	<u>443,688</u>	<u>40,472</u>	<u>484,160</u>

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds			Movement in funds			Balance at 31 December 2023
	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 1 January 2023	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Building Repairs	12,890	-	(1,200)	11,690	-	(10,511)	1,179
Centenary Fund	13,368	309	-	13,677	-	-	13,677
Choir Fund	983	-	(983)	-	5,381	(2,810)	2,571
Children	879	3,120	(2,423)	1,576	3,120	(2,923)	1,773
Flower Easter Lily Fund	-	-	-	-	25	(25)	-
Flower Fund	3,866	-	-	3,866	-	(65)	3,801
Food bank donations	-	11,280	(4,418)	6,862	36,835	(17,048)	26,649
Funeral & Music donation	-	492	(492)	-	-	-	-
Gift Aid from restricted funds	1,594	1,860	-	3,454	775	-	4,229
Henderson	-	-	-	-	845	(845)	-
Julia & Hans Rausing Trust-Heating	-	-	-	-	1,100	(1,100)	-
Kneeler fund	1,538	-	-	1,538	20	(1,558)	-
Other Appeals	143	-	-	143	235	(235)	143
Stonework Project	9,952	-	210	10,162	-	(10,162)	-
Vicars Discretionary	808	3,000	(35)	3,773	-	(10)	3,763
YMCA funding	-	-	-	-	3,336	(540)	2,796
	<u>46,021</u>	<u>20,061</u>	<u>(9,341)</u>	<u>56,741</u>	<u>51,672</u>	<u>(47,832)</u>	<u>60,581</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Restricted funds

(Continued)

Vicars Discretionary: The Vicar's Discretionary Fund is used by the Vicar to meet the needs of those who are in particular distress, particularly those who appear at the Vicarage door from time to time.

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

Choir Fund: Choir Scholars is the choir fund, but now being funded by Goldman Sachs grant received this year 2023.

YMCA funding: helping fund the newly started Youth Group at St Matthews Bayswater.

Henderson: a collection of funds from parishioners to help the first time parents with the new born baby needs whilst handling her surgical procedures.

Julia & Hans Rausing Trust: Heating costs enlight of surging utility prices.

Flower Fund: The Flower Fund was established to provide flowers for Church Services and other events.

Children: Children represents the amount given towards the Sunday creche and other childrens activities.

Building Repairs: The Restricted Buildings Repairs Fund represents a legacy received in November 2016 specified to be for repairs to the church.

Other Appeals: Incoming Resources represent donations for specific purposes eg London Diocesan Lent Appeal, Royal British Legion, which were or will be paid to the charities (Special Appeals),Community Café where amounts were expended during the year (costs).

Kneelers fund- ; Parishioners make donations towards the upkeep/purchase of new kneelers for the church, which is ongoing.

Music Donation – from time to time, in recognition of the excellent standards of music at St Matthew's, members of the congregation and others provide donations towards our paid choir and organist, which is placed in this fund.

Food Bank Donations – St Matthew's runs a busy foodbank. To facilitate the purchase of food, members of the community, other charities and members of the church congregation give towards this important work.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST
MATTHEW, BAYSWATER**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	87,736	170,489	(163,009)	12,751	107,967
	<u>87,736</u>	<u>170,489</u>	<u>(163,009)</u>	<u>12,751</u>	<u>107,967</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	79,735	127,977	(132,657)	12,681	87,736
	<u>79,735</u>	<u>127,977</u>	<u>(132,657)</u>	<u>12,681</u>	<u>87,736</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total	Unrestricted funds	Restricted funds	Endowment funds	Total
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Fund balances at 31 December 2023 are represented by:								
Investments	-	-	483,396	483,396	-	-	443,688	443,688
Current assets/(liabilities)	107,967	60,581	764	169,312	87,736	56,741	-	144,477
	<u>107,967</u>	<u>60,581</u>	<u>484,160</u>	<u>652,708</u>	<u>87,736</u>	<u>56,741</u>	<u>443,688</u>	<u>588,165</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

19 Related party transactions

Travelling expenses of £208 (2022: £141) telephone costs of £480 (2022: 393) zoom subscription of £182 (2022: £Nil) and conference costs of £70 (2022: £225) were reimbursed to Rev W Coleridge. Conference costs of £Nil (2022 £225) were paid to Mrs E Coleridge.

Apart from the above, no other payments or expenses were paid to any other members of the PCC, persons closely connected to them or related parties.

Recorded donations from related parties (PCC members) included £13,390 (2022: £15,595) to Unrestricted Funds and £Nil (2022: £440) to Restricted Funds.

20 Cash generated from operations	2023 £
Surplus/(deficit) for the year	64,543
Adjustments for:	
Investment income recognised in statement of financial activities	(2,505)
Fair value gains and losses on investments	(39,708)
Movements in working capital:	
Decrease/(increase) in debtors	40,815
Increase in creditors	10,834
Cash generated from/(absorbed by) operations	73,979

Accounts

Charity registration number 1159099

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST
MATTHEW, BAYSWATER**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number 1159099

Principal address c/o 27 St Petersburg Place
London
W2 4LA

Website www.stmatthewsbayswater.org.uk

Trustees

Ex Officio: Mr Rev William Coleridge
Mr James Kite (appointed 24 April 2022)
Mrs Linda Dennis

Elected members Mr Michael Jeans (Acting Treasurer)
Mrs Rita Thorpe (Deanery Synod Representative - resigned 24 April 2022)
Ms Florence Ajao
Ms Robyn Pender
Ms Pauline Hudson-Evans
Mr James Skillen (Deanery Synod Representative - appointed 24 April 2022)
Miss Mary Yale (Resigned at Treasurer – 24 April 2022)
Mrs Elizabeth Henderson
Ms Beora Carvalho (Appointed 10 October 2022)
Mrs Joanna Grant-Peterkin (Resigned 24 April 2022)

Independent examiner James Foskett FCA DChA
Cansdales Business Advisers Limited
St Mary'S Court
The Broadway
Old Amersham
Bucks
HP7 0UT

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Aims and Purposes

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

Objectives and Activities

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

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

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

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

Achievements and performance

Worship and Prayer

It has been a good year, building on the strength that was emerging at the end of 2021. We have seen the majority of the regular congregation return to the fold with an increasing return to normality, and hence freedom, in our worship.

Our weekly Bible study, 'Bible Hour' has continued to attract between 10 and 15 regular participants and it has also been good to have some of these regular members lead our studies. It has also been good to develop this regular core of people who have grown in their love and understanding of each other and the scriptures.

We have continued with one morning service at 10.30am, alternating our Communion liturgy between the Book of Common Prayer and Common Worship. We have also incorporated a roughly termly healing service, which has been very well received with many coming forwards to receive prayers and anointing for healing.

Services have continued to increase in number so that we are now regularly attracting 50-60 worshippers on Sunday mornings. Alongside this, the pattern of absences at the weekends has returned, which means that our worshipping community is now in the region of 120 people.

In May, June and July, after ten years as our Vicar, Rev William Coleridge took a sabbatical which meant that our services were taken by visiting clergy. Whilst we certainly missed our Vicar, we enjoyed the variety of visitors.

In October we held a Ten-Year Anniversary service to thank Rev William Coleridge and his wife, Liz, for their dedicated service amongst us, to thank Mary Yale for her extraordinary service as our treasurer for over 60 years, and to thank God for his faithfulness throughout. It was a very happy occasion and we were delighted to welcome Rev Charles Marnham who took the service.

There were 70 (2021 68) names on the Electoral Roll at the Annual Parochial Church Meeting on Sunday 24 April 2022, many of whom were not resident in the parish. There are certainly more people who worshipped throughout the month than we are able to get onto the Roll. The average weekly Sunday attendance counted during October 2022 was 65 adults and 10 children and young people (2021 54 Adults, 10 children and young people)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Deanery Synod

Rita Thorpe stepped down as our Synod representative having service in this capacity since April 2017. We thank her for her time with us. James Skillen agreed to take over this role and we look forward to his representation on our behalf.

Pastoral Care

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

We continue to rejoice in the variety of the people whom the Lord brings to St Matthew's. Whilst wonderful, this also presents diverse challenges to Rev William Coleridge and we are hoping to take on a Curate in 2023 to help share the growing pastoral load. The Diocese are willing to support us here, with discussions and planning ongoing

Mission and Evangelism

We are finding greater visitors attending after the Covid lull. Our Christmas services attracted a healthy congregation at both our Lessons and Carols and on Christmas Eve and Christmas Day. Our Christmas Day service, in particular, has grown significantly, now attracting around 120 adults with over 25 children.

We continue to host 12 step recovery groups: two Alcoholics Anonymous groups, two SLAA groups (Sex and Love Addicts Anonymous) an ACA group (for those with alcoholic parents) and Narcotics Anonymous which have met throughout the year. Debtors Anonymous have decided not to return. All remain grateful for use of the space having found Zoom meetings very deficient from those held in person.

We remain committed to helping these groups further and are hoping to do so in the future. All comment on how excellent they find the let spaces and it is fair to say that these groups act like churches within our Church.

In April 2019 the Eritrean Gospel Church started to worship in the Church on Sunday afternoons. They struggled throughout Covid, not least because their services are heavily dependent on singing. We have felt it right as a PCC to offer them a substantial discount on the rent we would otherwise charge them. They are simply not able to raise more money and we are not willing to terminate their services in the building. We continue to keep this situation under review. They are deeply appreciative.

In December 2020, having sought non-perishable food from members of both the community and the congregation via a flyer we produced, we opened a St Matthews food bank. This continues to run extremely well. We have seen that the harsh economic realities first from Covid and then from the 'cost of living crisis' make such a Food Bank an increasing necessity in our local area.

2022 has seen further progress with the organisation of the foodbank. Wonderfully, from September this year, a Wetherby parent has taken over the ordering and sorting of food in the pantry area. This has been such a help! We have also received two significant grants; from a local business man (£3,000) and from the Julia and Hans Rausing Trust (£13,350 which will be paid across in 2023). We are humbled by these grants.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

We remain immensely grateful to Elizabeth Coleridge and John Henderson for organising the foodbank to the volunteers (an increasing number from various parts of the local and St Matthew's community) who 'staff' it on Wednesday afternoons. We are also grateful for the many smaller donations from a wide variety of people and organisations.

Ecumenical Relationships

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

Our links with St Sophia's Greek Orthodox cathedral are growing stronger, not least as a result of our Vicar's good friendship with Fr Nephon Tsimalis. They invite us to their larger occasions and we were pleased to have a member of their church read a lesson at our Christmas Lessons and Carols Service. We rang our bells for their Easter morning. We were also delighted to receive a grant from them for \$5,000USD which will be paid in early 2023.

We continue to maintain a good relationship with St Stephen's Westbourne Park, joining together for smaller services, and one member of the PCC serves as head of Governors for St Stephen's School.

Human Resources

Since October 2017 St Matthew's has employed John Henderson on a part time basis as its Parish Community Worker. The main part of John's role remains making connection points with the local community, which we hope will encourage them into the Church on a Sunday in due course. It was agreed at our November 2021 PCC meeting to increase John's hours from 15 hours a week to 18 hours with effect from 1 January 2022. This is to allow John to take over running our stonework project, although he has struggled to do this given his significant investment in getting financial aspects at St Matthew's ship shape. John has also started the Cornhill Training course, (a theology and Bible training course) which he will do until July 2023. John also works as a freelance musician and plays the organ at St Matthew's from time to time when our regular organist is unavailable.

Since November 2022 we have employed Stacy McNamara as our Bookkeeper / Administrator for 5 hours a week. We were pleased to have a number of applicants for the role and delighted to interview and appoint Stacy who has begun really well.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

One of the most significant developments of the past year was the retirement of Mary Yale as our treasurer. Mary has served with unstinting energy and commitment for over 60 years. Needless to say, her stepping down was met with sadness after such an extraordinary time in the role. We thanked Mary at the anniversary service in October and we do so again here. We are humbled by her.

The result of Mary's retirement has caused significant adjustment in the functioning of financial aspects at St Matthew's and it took us far longer than usual to prepare our 2021 accounts, which were filed late. However, with Stacy McNamara appointed to take over all Mary's day to day activities we are starting to get on top of all the work and we are very pleased for her appointment. She has started very well indeed.

The financial results for 2022 reflect the various continuing restrictions and ongoing changes that began in 2022.

Total receipts on unrestricted funds were £127,975 (2021: £123,363) of which £35,870 (2021: £31,641) was unrestricted planned voluntary Gift Aided donations and £8,273 (2021: £9,226) from Gift Aid on those donations.

The total voluntary income for 2022 was £79,592 of which £47,159 was for Unrestricted Funds £12,681 for Endowment Funds and £19,752 for Restricted Funds. This compares with £71,602 for 2021, £68,052 for Unrestricted Funds, Nil for Endowment Funds and £3,550 for Restricted Funds

Church Activities include the licencing and letting of parts of the Church, totalling £77,153 in 2022 (2021: £51,742), of which £26,093 (2021: £23,500) came from the licencing of the Choir Vestry to Maria Montessori Training (Montessori) for a nursery school.

The Eritrean Gospel Church was affected by the same constraints as the main Church and in 2022 we only received £600 (2021 £1,010).

Children's activities, including the Sunday crèche where possible, have been funded in the past by a very generous donation which was increased during 2019. In 2022 the opening balance was £879 and Incomes £3,000 so there is a balance of £3,879 at 31 December 2022.

Our main expenditure from unrestricted funds was £132,657 (2021: £125,507) to provide the Christian Ministry from St Matthew's Church. Of this £72,500 (2021: £72,500) was our contribution to the Common Fund to provide stipends and employment costs for the clergy and a contribution towards Diocesan costs and the costs of the wider Church.

The amount which our Church pays to the Common Fund is decided by the PCC. The amount for 2022 remains at £72,500 but it should be mentioned that St Matthew's was asked to give more. We declined to, citing our frustration at the support services being offered by sections of the Diocesan support staff. We hope that our gentle protest will give rise to real change

Other major expenditure includes insurance £12,975 (2021: £11,591), and light, heat and water £9,131 (2021: £10,047). Whilst our heating costs have remained at their 2021 levels due to the use of the back of the Church in evenings by the 12 Step Groups, we nonetheless remain deeply grateful for our 5 year fixed gas and electricity contracts which have shielded us from the significant price rises seen during the year. The contracts are due to expire on 1 January 2024 when we anticipate paying double or even treble the unit prices we are currently fixed at. Part of our mitigation of these rise has been to move the 12 Step Groups into the Choir Vestry, which has been completed for all but one AA group who are charged more to use the church.

We take much joy in praising God through music. We much appreciate our Director of Music and organist, Max Pappenheim, and our choir of paid student singers, who are augmented by unpaid volunteers. This year has seen a partial return of the choir. Our usual high standard of music is not cheap, but the costs were increase during 2022 to £10,327 (2021: £3,903).

We continued to employ our part time Parish Community worker. In 2022 he was paid £13,555 (2021: £10,343).

There was a Surplus on Unrestricted Funds during the year of £8,001(Surplus in 2021: £10,992).

There was a Restricted Fund for repairs to the Church of £12,890 at the beginning of the year and £11,690 at 31 December 2022.

We have enjoyed the option to use our new Payaz contactless giving machine that allows individuals to visit the terminal unaided. The costs of the unit and the data allowance have been kindly paid for by a member of the congregation. This is proving a popular way to give

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Reserves Policy

It is particularly difficult to plan for the timing of repairs and improvements expenditure on our magnificent Grade II* listed building. This is partly due to difficulty of implementation. We therefore need to take advantage of opportunities when they arise. Our Quinquennial Surveyor, Andrew Burrell, submitted his first quinquennial report in 2016 and urgent work, like clearing rubbish, was completed. The preliminary reports on the Stonework Project were received towards the end of 2020.

The balance on our General Unrestricted Fund at 31 December 2022 was £87,736 and total restricted was £56,741. Total expenditure was £141,997. This means that total unrestricted is 7 months of expenditure.

Risk Management

Our procedures for managing the risks from fraud and theft are constantly under review. We check our Bank Statements carefully every month.

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

Volunteers

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

Andrew Pilkington also contributes a great deal to the upkeep of our building. We are also grateful for all the readers and sidesmen who have been so well organised by Ms Joanna Grant Peterkin until the first lockdown, Subsequently arrangements have been made by the Vicar.

Elizabeth Coleridge provides invaluable organisation of various activities, foodbank especially, though she has been pleased to hand over a significant amount of this to Stacy McNamara.

Structure, governance and management

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

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

After 7 years of service Mike Jeans stepped down as our Church Warden at our APCM. We expressed our deep thanks to him for his service - Mike has offered support and encouragement to all. At the same time, we welcomed, James Kite into the role. James will serve alongside Linda Dennis. Both are committed and hardworking members of the PCC offering excellent support to the Church and Vicar, especially during the Vicar's sabbatical. Betty Kasozi-Batende continues to serve as our Chief Sidesman and organiser at the back of the Church and we are most grateful to her for all her hard work. Betty is ably assisted by Florence Ajao.

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Vicar's sabbatical meant that the full PCC met only 6 times during the year, all on Zoom. In addition, a joyful Christmas supper was organised at the vicarage! Zoom encourages attendance and there was an excellent level of attendance throughout the year of 97% (2021 85%). The PCC has one full Committee, the Standing Committee. This is the only Committee required by law. It has power to transact the business of the PCC between PCC meetings, subject to any directions given by the PCC. The Committee meets informally as necessary. The Committee consists of the Vicar, the Churchwardens and the Treasurer.

The Buildings Working Party consists of the Vicar, Andrew Pilkington, and until recently Mary Yale. Mary has retired from the group and we were pleased to welcome Patrick Couderc. The group meets at intervals during the year to deal with church repairs, maintenance and improvements, and to consider progress with various works in the Church.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.



Rev William Couderge
Trustee

Date: 24 May 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

I report to the Trustees on my examination of the financial statements of The Parochial Church Council of The Ecclesiastical Parish of St Matthew, Bayswater (the Charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

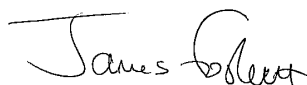
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Use of my report

This report is made solely to the Board, in accordance with section 145 of the Charities Act 2011. My independent examination has been undertaken so that I might state to the Board those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Board, for my independent examination or for this report.



James Foskett FCA DChA
Cansdales Business Advisers Limited
St Mary's Court
The Broadway
Old Amersham
Bucks
HP7 0UT

Dated: .30 May 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Endowment funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Endowment funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:									
Donations and legacies	2	47,162	12,681	19,752	79,595	68,052	-	3,550	71,602
Charitable activities	3	79,673	-	-	79,673	55,300	-	-	55,300
Investments	4	1,142	-	309	1,451	11	13,136	13	13,160
Total income		<u>127,977</u>	<u>12,681</u>	<u>20,061</u>	<u>160,719</u>	<u>123,363</u>	<u>13,136</u>	<u>3,563</u>	<u>140,062</u>
Expenditure on:									
Charitable activities	5	132,657	-	9,341	141,998	125,507	-	6,800	132,307
Total expenditure		<u>132,657</u>	<u>-</u>	<u>9,341</u>	<u>141,998</u>	<u>125,507</u>	<u>-</u>	<u>6,800</u>	<u>132,307</u>
Net gains/(losses) on investments	9	-	(57,909)	-	(57,909)	-	62,644	-	62,644
Net (outgoing)/incoming resources before transfers		<u>(4,680)</u>	<u>(45,228)</u>	<u>10,720</u>	<u>(39,188)</u>	<u>(2,144)</u>	<u>75,780</u>	<u>(3,237)</u>	<u>70,399</u>
Gross transfers between funds		12,681	(12,681)	-	-	13,136	(13,136)	-	-
Net income for the year/ Net movement in funds		<u>8,001</u>	<u>(57,909)</u>	<u>10,720</u>	<u>(39,188)</u>	<u>10,992</u>	<u>62,644</u>	<u>(3,237)</u>	<u>70,399</u>
Fund balances at 1 January 2022		<u>79,735</u>	<u>501,597</u>	<u>46,021</u>	<u>627,353</u>	<u>68,743</u>	<u>438,953</u>	<u>49,258</u>	<u>556,954</u>
Fund balances at 31 December 2022		<u><u>87,736</u></u>	<u><u>443,688</u></u>	<u><u>56,741</u></u>	<u><u>588,165</u></u>	<u><u>79,735</u></u>	<u><u>501,597</u></u>	<u><u>46,021</u></u>	<u><u>627,353</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST
MATTHEW, BAYSWATER**

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	10		443,688		501,597
Current assets					
Debtors	11	59,976		7,713	
Cash at bank and in hand		90,971		123,752	
		<u>150,947</u>		<u>131,465</u>	
Creditors: amounts falling due within one year	12	<u>(6,470)</u>		<u>(5,709)</u>	
Net current assets			<u>144,477</u>		<u>125,756</u>
Total assets less current liabilities			<u><u>588,165</u></u>		<u><u>627,353</u></u>
Income funds					
Restricted funds	15		56,741		46,021
Endowment funds			443,688		501,597
Unrestricted funds			87,736		79,735
			<u>588,165</u>		<u>627,353</u>

The financial statements were approved by the Trustees on 17 April 2023



Rev William Coleridge
Trustee



Michael Jeans
Trustee

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST
MATTHEW, BAYSWATER**

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£
Cash flows from operating activities			
Cash (absorbed by)/generated from operations	18		(34,232)
Investing activities			
Investment income received		1,451	
Net cash generated from investing activities			1,451
Net cash used in financing activities			-
Net (decrease)/increase in cash and cash equivalents			(32,781)
Cash and cash equivalents at beginning of year			123,752
Cash and cash equivalents at end of year			<u>90,971</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Parochial Church Council Of St Matthew, Bayswater is a charity incorporated in England and Wales. The registered office can be found on the legal and administrative page.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.3 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Fixed asset investments

Consecrated and Benefice Property

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

Moveable Church Furnishings

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

Investments

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Donations and legacies

	Unrestricted funds	Endowment funds designated	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£	£
Gift Aid donations	35,870	-	6,376	42,246	31,641	2,840	34,481
Tax recoverable	8,274	-	1,860	10,134	9,226	710	9,936
Other	-	-	-	-	7,318	-	7,318
Donations, appeals etc	3,018	12,681	11,516	27,215	19,867	-	19,867
	<u>47,162</u>	<u>12,681</u>	<u>19,752</u>	<u>79,595</u>	<u>68,052</u>	<u>3,550</u>	<u>71,602</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Charitable activities

	Income from Church Activities	Other Income	Total 2022	Income from Church Activities	Other Income	Total 2021
	2022	2022		2021	2021	
	£	£	£	£	£	£
Letting Vestry and Church	77,153	-	77,153	51,742	-	51,742
Lego Club	969	-	969	80	-	80
Fees	1,551	-	1,551	998	-	998
Furlough receipts	-	-	-	-	2,480	2,480
	<u>79,673</u>	<u>-</u>	<u>79,673</u>	<u>52,820</u>	<u>2,480</u>	<u>55,300</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Investments

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Endowment funds 2021 £	Restricted funds 2021 £	Total 2021 £
Dividends	978	-	978	-	13,136	-	13,136
Bank Interest	164	309	473	11	-	13	24
	<u>1,142</u>	<u>309</u>	<u>1,451</u>	<u>11</u>	<u>13,136</u>	<u>13</u>	<u>13,160</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	3,400	-
Ministry Common Fund	72,500	72,500
Other ministry costs	337	563
Wages of Parish Community Worker	13,555	10,343
Church - running and maintenance Heat, light and water	9,131	10,047
Insurance	12,975	11,591
Cleaning	2,498	2,115
Other running expenses	662	8,706
Church Maintenance	3,676	3,439
Organist and Choir	10,327	3,903
Zoom subscription	158	-
Lego Club	154	-
Stonework Project	-	4,576
Church Major Building Expenditure	1,200	-
Children	2,423	1,100
Concerts and Café	591	286
Printing and Stationery	642	-
Missionary and Charitable Giving: Foodbank	4,453	-
	138,682	129,169
Share of support costs (see note 6)	161	135
Share of governance costs (see note 6)	3,155	3,003
	141,998	132,307
Analysis by fund		
Unrestricted funds	132,657	125,507
Restricted funds	9,341	6,800
	141,998	132,307

6 Support & Governance costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Accountancy & IE Fees	-	3,155	3,155	-	3,003	3,003
Bank Charges	161	-	161	135	-	135
	161	3,155	3,316	135	3,003	3,138

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

8 Employees

Wages and salaries	13,383	10,343
Other pension costs	172	-
	<u>13,555</u>	<u>10,343</u>

There were no employees whose annual remuneration was more than £60,000.

9 Net gains/(losses) on investments

	Endowment funds 2022 £	Endowment funds 2021 £
Revaluation of investments	(57,909)	62,644
	<u>(57,909)</u>	<u>62,644</u>

10 Fixed asset investments

	Endowment Central Board of Finance Shares £
Cost or valuation	
At 1 January 2022	501,597
Unrealised Loss	(57,909)
	<u>443,688</u>
At 31 December 2022	443,688
Carrying amount	
At 31 December 2022	<u>443,688</u>
At 31 December 2021	<u>501,597</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

11 Debtors		2022	2021
		£	£
Amounts falling due within one year:			
Trade debtors		38,995	-
Other debtors		4,248	1,113
Income tax recoverable		16,733	6,600
		<u>59,976</u>	<u>7,713</u>

12 Creditors: amounts falling due within one year		2022	2021
		£	£
Other creditors		33	1,037
Accruals and deferred income		6,437	4,672
		<u>6,470</u>	<u>5,709</u>

13 Capital Commitments

There were no capital commitments during the year (2021 - Nil)

14 Endowment funds

	Movement in funds		Movement in funds		Balance at
	Balance at 1 January 2021	Incoming resources	Balance at 1 January 2022	Incoming resources	31 December 2022
	£	£	£	£	£
Emma Rothwell	412,295	58,981	471,276	(55,477)	415,799
Lady Harland	10,489	1,500	11,989	(1,411)	10,578
Lynch Legacy	16,169	2,163	18,332	(1,021)	17,311
	<u>438,953</u>	<u>62,644</u>	<u>501,597</u>	<u>(57,909)</u>	<u>443,688</u>

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at	Movement in funds		Balance at	Movement in funds		Balance at
	1 January 2021	Incoming resources	Resources expended	1 January 2022	Incoming resources	Resources expended	31 December 2022
	£	£	£	£	£	£	£
Vicars Discretionary	808	-	-	808	3,000	(35)	3,773
Centenary Fund	23,517	13	-	23,530	309	-	23,839
Choir Fund	1,821	-	(838)	983	-	(983)	-
Flower Fund	3,866	-	-	3,866	-	-	3,866
Stonework Project	816	3,550	(4,576)	(210)	-	210	-
Children	1,979	-	(1,100)	879	3,120	(2,423)	1,576
Building Repairs	12,890	-	-	12,890	-	(1,200)	11,690
Funeral & Music donation	-	-	-	-	492	(492)	-
Food bank donations	-	-	-	-	11,280	(4,418)	6,862
Other Appeals	429	-	(286)	143	-	-	143
Gift Aid from restricted funds	1,594	-	-	1,594	1,860	-	3,454
Kneeler fund	1,538	-	-	1,538	-	-	1,538
	<u>49,258</u>	<u>3,563</u>	<u>(6,800)</u>	<u>46,021</u>	<u>20,061</u>	<u>9,341</u>	<u>56,741</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Restricted funds

(Continued)

Vicars Discretionary: The Vicar's Discretionary Fund is used by the Vicar to meet the needs of those who are in particular distress, particularly those who appear at the Vicarage door from time to time.

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

Choir Fund: The Choir Fund was established to pay for singers who support our Sunday Services.

Flower Fund: The Flower Fund was established to provide flowers for Church Services and other events.

Stonework Project: The Stonework Project Fund represents donations towards the costs of the Stonework Project to repair and conserve the exterior stonework.

Children: Children represents the amount given towards the Sunday creche and other childrens activities.

Building Repairs: The Restricted Buildings Repairs Fund represents a legacy received in November 2016 specified to be for repairs to the church.

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

Kneelers fund- ; Parishioners make donations towards the upkeep/purchase of new kneelers for the church, which is ongoing.

Music Donation – from time to time, in recognition of the excellent standards of music at St Matthew's, members of the congregation and others provide donations towards our paid choir and organist, which is placed in this fund.

Food Bank Donations – St Matthew's runs a busy foodbank. To facilitate the purchase of food, members of the community, other charities and members of the church congregation give towards this important work.

16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:								
Investments	-	-	443,688	443,688	-	-	501,597	501,597
Current assets/(liabilities)	87,736	56,741	-	144,477	79,735	46,021	-	125,756
	<u>87,736</u>	<u>56,741</u>	<u>443,688</u>	<u>588,165</u>	<u>79,735</u>	<u>46,021</u>	<u>501,597</u>	<u>627,353</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

17 Related party transactions

Travelling expenses of £141 (2021: £467) telephone costs of £393 (2021: 360) and conference costs of £225 (2021: £0) were reimbursed to Rev W Coleridge. Conference costs of £225 (2021: £0) were paid to Mrs E Coleridge.

Apart from the above, no other payments or expenses were paid to any other members of the PCC, persons closely connected to them or related parties.

Recorded donations from related parties (PCC members) included £16,695 (2021: £15,300) to Unrestricted Funds and £0 (2021: £0) to Restricted Funds.

18 Cash generated from operations	2022
	£
(Deficit)/surplus for the year	(39,188)
Adjustments for:	
Investment income recognised in statement of financial activities	(1,451)
Fair value gains and losses on investments	57,909
Movements in working capital:	
(Increase)/decrease in debtors	(52,263)
Increase/(decrease) in creditors	761
	<hr/>
Cash (absorbed by)/generated from operations	(34,232)
	<hr/> <hr/>

Accounts

Charity registration number 1159099

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST
MATTHEW, BAYSWATER**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1159099
Principal address	c/o 27 St Petersburg Place London W2 4LA
Website	www.stmatthewsbayswater.org.uk
Trustees	
Ex Officio:	Rev William Coleridge Mr Michael Jeans Mrs Linda Dennis
Elected members	Miss Mary Yale (Treasurer) Mrs Rita Thorpe (Deanery Synod Representative) Ms Florence Ajao Ms Robyn Pender Ms Pauline Hudson-Evans Mr James Skillen Mr James Kite (appointed 23 May 2021) Mrs Elizabeth Henderson (appointed 23 May 2021) Mrs Joanna Grant-Peterkin (appointed 23 May 2021)
Independent examiner	James Foskett FCA DChA Cansdales Business Advisers Limited St Mary's Court The Broadway Old Amersham Bucks HP7 0UT
Bankers	National Westminster Bank Plc 46 Notting Hill Gate London W11 3HZ

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Aims and Purposes

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

Objectives and Activities

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

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

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

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

Achievements and performance

Worship and Prayer

It has been another strange year. Whilst in person worship has been possible throughout the year, Covid has continued to substantially alter how we do this. We have adapted, by using the rear section of the church, by having periods of bread only Holy Communion, by limited sung worship, by no hospitality after the service. However, in all this, worship has remained dignified, meaningful, and appreciated by all.

We have continued to meet online midweek for our weekly Bible study, 'Bible Hour'. This has steadily grown and now attracts between 10 and 15 regular participants. It has been excellent to have past members join us who no longer live in the area. It has also been good to develop a regular core of people who have grown in their love and understanding of each other and the scriptures.

At Easter we moved back into the main body of the church which felt significant. We moved to one morning service at 10.30am, alternating our Communion liturgy between the Book of Common Prayer and Common Worship. Services have been gradually increasing in number so that we are now regularly attracting 50 worshippers on Sunday mornings. This is excellent.

In October we had the great joy of welcoming the Bishop of London, Bishop Sarah, to confirm two candidates and to have 3 others reaffirm their baptismal vows. It was a very happy time.

Perhaps, therefore, the year might be best summed up by the word, 'recovery', as we have sought to return to our pre-pandemic levels and have even, perhaps, now exceeded these.

There were 68 (2020 64) names on the Electoral Roll at the Annual Parochial Church Meeting on Sunday 23 May 2021, many of whom were not resident in the parish. There are certainly more people who worshipped throughout the month than we are able to get onto the Roll. The average weekly Sunday attendance counted during October 2021 was 54 adults and 10 children and young people (2020 38 Adults, 11 children and young people)

Deanery Synod

Rita Thorpe began as our Synod representative in April 2017. The Synod struggled to meet meaningfully in 2021 due to the Covid pandemic. It is hoped for better things in 2022.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Pastoral Care

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

As a congregation we have been spared the worst of Covid. Whilst a number of members of the congregation contracted the disease, we are thankful that none have died from it, although one member spent 10 days in hospital.

Mission and Evangelism

Covid has, again, hampered any significant ventures here. London has remained free of tourists in the main so we have found these visitors largely absent from our services. We were, however, able to welcome a good number of guests to the confirmation service and also for the installation of a new memorial mosaic in November. Towards the end of the year we were finding greater visitors attending and our Christmas services attracted a healthy congregation at both our Lessons and Carols and on Christmas Eve and Christmas Day. These were much improved on the previous year.

Our seven 12 step recovery groups: two Alcoholics Anonymous groups, Debtors Anonymous (DA), two SLAA groups (Sex and Love Addicts Anonymous) an ACA group (for those with alcoholic parents) and Narcotics Anonymous have met when they can throughout the year. DA have not returned since the first lockdown, however all the others have been deeply grateful for use of the space having found Zoom meetings very deficient from those held in person.

We remain committed to helping these groups further and are hoping to do so in the future. All comment on how excellent they find the let spaces and it is fair to say that these groups act like churches within our Church. In April 2019 the Eritrean Gospel Church started to worship in the Church on Sunday afternoons. They have struggled to maintain this, not least because their services are heavily dependent on singing, which has not only been possible from the summer onwards. We have felt it right as a PCC to offer them a substantial discount on the rent we would otherwise charge them. They are simply not able to raise more money and we are not willing to terminate their services in the building. We are keeping this under review.

In December 2020, having sought non-perishable food from members of both the community and the congregation via a flyer we produced, we opened a St Matthews food bank. This continues to run extremely well. We have seen that the harsh economic realities from Covid make such a Food Bank an increasing necessity in our local area. This, we suspect, will be further compounded by the predicted steep rises in gas and electricity costs which we imagine will hit the poorest very hard – bills, we are told, will be doubling.

We are immensely grateful to Elizabeth Coleridge and John Henderson for organising this initiative and to the volunteers (from various parts of the local and St Matthew's community) who 'staff' it on Wednesday afternoons. We are also grateful for the many donations from a wide variety of people and organisations.

Ecumenical Relationships

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

Our links with St Sophia's Greek Orthodox cathedral are growing stronger, not least as a result of our Vicar's good friendship with a relatively newly arrived clergyman, Nephon Tsimalis. They have invited us to their larger occasions and we were pleased to have Nephon read our opening lesson at our Christmas Lessons and Carols Service. We rang our bells for their Easter morning.

We continue to maintain a close relationship with St Stephen's Westbourne Park, joining together for services and sharing resources where possible. At the instigation of the Diocese, we are entering into a formal partnership' with St Stephens. This will have no legal significance but will simply express the current position, namely that we will seek to work as closely together as is spiritually and practically beneficial to us.

Human Resources

Since October 2017 St Matthew's has employed John Henderson on a part time basis as its Parish Community Worker. It was agreed at our November PCC meeting to increase John's hours from 15 hours a week to 18 hours with effect from 1 January 2022. This is to allow John to take over running our stonework project, which has rather stalled since Covid hit. The main part of John's role remains making connection points with the local community, which we hope will encourage them into the Church on a Sunday in due course. John also works as a freelance musician and plays the organ at St Matthew's from time to time when our regular organist is unavailable.

It has been excellent to have John back to full speed after the substantial curtailment he suffered from Covid, partly because of his marriage to Elizabeth who was classed as a shielder. We are pleased that the restrictions placed upon him are, largely, at an end.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

The financial results for 2021 reflect the various continuing restrictions and ongoing changes that began in 2020.

Total receipts on unrestricted funds were £123,364 (2020: £122,274) of which £31,641 (2020: £31,727) was unrestricted planned voluntary Gift Aided donations and £9,226 (2020: £7,944) from Gift Aid on those donations. Nil Amount (2020: £724) was received or receivable under the Gift Aid Small Donations Scheme in respect of cash on the plate collections. £1,795 (2020: £4,936) was from other regular giving, some of which was tax effective, GAYE or CAF.

The total voluntary income for 2021 was £70,286 of which £66,736 was for Unrestricted Funds and £3,550 for Restricted Funds. This compares with £64,826 for 2020, £59,041 for Unrestricted Funds and £5,795 for Restricted Funds

Church Activities include the licencing and letting of parts of the Church, totalling £51,742 in 2021 (2020: £53,887), of which £23,500 (2020: £24,566) came from the licencing of the Choir Vestry to Maria Montessori Training (Montessori) for a nursery school.

The Eritrean Gospel Church was affected by the same constraints as the main Church and in 2021 we only received £1,010 (2020 £2,040).

Children's activities, including the Sunday crèche where possible, have been funded in the past by a very generous donation which was increased during 2019. In 2021 the opening balance was £1,979 and expenditure £1,100 so there is a balance of £879 at 31 December 2021.

Our main expenditure from unrestricted funds was £125,507 (2020: £120,213) to provide the Christian Ministry from St Matthew's Church. Of this £72,500 (2020: £72,500) was our contribution to the Common Fund to provide stipends and employment costs for the clergy and a contribution towards Diocesan costs and the costs of the wider Church.

The amount which our Church pays to the Common Fund is decided by the PCC. The amount for 2021 remains at £72,500 but it should be mentioned that St Matthew's has increased its contribution in recent years. The London Diocese has looked to cut its costs as a result of the pandemic. It has asked parishes what diocesan services it does or does not find valuable and is seeking to hone its provision based on these survey results. This reorganisation is, we understand, ongoing.

Other major expenditure includes insurance £11,591 (2020: £11,253), and light, heat and water £10,047 (2020: £8,712). Our heating costs have remained high in 2021 partly due to the use of the back of the Church in evenings by the 12 Step Groups who, before Covid, used the already heated Choir Vestry. We consider our electricity and gas contracts when they come up for renewal to minimise the relevant costs. We are on long (4 or 5 year) fixed term contracts, and we are extremely grateful for this given the likelihood of steep price rises in 2022.

We take much joy in praising God through music. We much appreciate our Director of Music and organist, Max Pappenheim, and our choir of paid student singers, who are augmented by unpaid volunteers. This year has seen a partial return of the choir. Our usual high standard of music is not cheap, but the costs were reduced during 2021 to £3,903 (2020: £4,611).

We continued to employ our part time Parish Community worker. In 2021 he was paid £10,343 and we received furlough payments of 2,480.

There was a surplus on Unrestricted Funds during the year of £10,992 (2020: £14,694).

There was a Restricted Fund for repairs to the Church of £12,890 at the beginning of the year and at 31 December 2021.

We have continued to look at our contactless giving and have bolstered our Sumup machine by agreeing to press ahead with a stand alone Payaz machine that allows individuals to visit the terminal unaided. The costs of the unit and the first years data allowance was kindly paid for by a member of the congregation. We hope this will prove a popular way to give to the work of St Matthew's.

Reserves Policy

It is particularly difficult to plan for the timing of repairs and improvements expenditure on our magnificent Grade II* listed building. This is partly due to difficulty of implementation. We therefore need to take advantage of opportunities when they arise. Our Quinquennial Surveyor, Andrew Burrell, submitted his first quinquennial report in 2016 and urgent work, like clearing rubbish, was completed. The preliminary reports on the Stonework Project were received towards the end of 2020.

The balance on our General Unrestricted Fund at 31 December 2021 was £79,735 and total restricted was £46,021. Total expenditure was £132,307. This means that total unrestricted is 7 months of expenditure.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Risk Management

The Vicar and Mrs Elizabeth Coleridge have studied and interpreted the Covid laws and restrictions as they have changed from time to time to ensure that what we are doing is within the law.

Our procedures for managing the risks from fraud and theft are constantly under review. We check our Bank Statements carefully every month.

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

Volunteers

One of the continuing marks of St Matthew's is that we do not maintain a church office. This is not always ideal, but it gives the great opportunity for the many volunteers who keep the Church functioning so well. We remain extremely grateful for the time contributed by so many. Special mention should be made of Ms Pam Kinson who continues to order our key supplies and clean the brass and other items from time to time. Andrew Pilkington also contributes a great deal to the upkeep of our building. We are also grateful for all the readers and sidesmen who have been so well organised by Ms Joanna Grant Peterkin until the first lockdown, Subsequently arrangements have been made by the Vicar.

Elizabeth Coleridge provides invaluable organisation of various activities.

Structure, governance and management

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

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

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

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

The full PCC met 10 times during the year, all on Zoom. In addition, a drinks reception was held in July and a Christmas supper was planned for December, but Covid intervened! Zoom encourages attendance and there was an excellent level of attendance throughout the year of 85% (2020 92%). The PCC has one full Committee, the Standing Committee. This is the only Committee required by law. It has power to transact the business of the PCC between PCC meetings, subject to any directions given by the PCC. The Committee meets informally as necessary. The Committee consists of the Vicar, the Churchwardens and the Treasurer.

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.



Rev William Coleridge

Trustee

Date: 13 Feb 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

I report to the Trustees on my examination of the financial statements of The Parochial Church Council of The Ecclesiastical Parish of St Matthew, Bayswater (the Charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

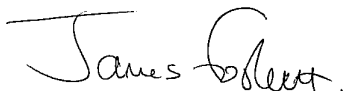
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Use of my report

This report is made solely to the Board, in accordance with section 145 of the Charities Act 2011. My independent examination has been undertaken so that I might state to the Board those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Board, for my independent examination or for this report.



James Foskett FCA DChA
Cansdales Business Advisers Limited
St Mary's Court
The Broadway
Old Amersham
Bucks
HP7 0UT

Dated: 14 February 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Endowment funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Endowment funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:									
Donations and legacies	2	68,052	-	3,550	71,602	59,041	-	5,785	64,826
Charitable activities	3	55,300	-	-	55,300	63,156	-	3,120	66,276
Investments	4	11	13,136	13	13,160	77	12,633	99	12,809
Total income		<u>123,363</u>	<u>13,136</u>	<u>3,563</u>	<u>140,062</u>	<u>122,274</u>	<u>12,633</u>	<u>9,004</u>	<u>143,911</u>
Expenditure on:									
Charitable activities	5	125,507	-	6,800	132,307	120,213	-	9,198	129,411
Total expenditure		<u>125,507</u>	<u>-</u>	<u>6,800</u>	<u>132,307</u>	<u>120,213</u>	<u>-</u>	<u>9,198</u>	<u>129,411</u>
Net gains/(losses) on investments	9	-	62,644	-	62,644	-	23,809	-	23,809
Net (outgoing)/incoming resources before transfers		<u>(2,144)</u>	<u>75,780</u>	<u>(3,237)</u>	<u>70,399</u>	<u>2,061</u>	<u>36,442</u>	<u>(194)</u>	<u>38,309</u>
Gross transfers between funds		13,136	(13,136)	-	-	12,633	(12,633)	-	-
Net income/(expenditure) for the year/ Net movement in funds		<u>10,992</u>	<u>62,644</u>	<u>(3,237)</u>	<u>70,399</u>	<u>14,694</u>	<u>23,809</u>	<u>(194)</u>	<u>38,309</u>
Fund balances at 1 January 2021		<u>68,743</u>	<u>438,953</u>	<u>49,258</u>	<u>556,954</u>	<u>54,049</u>	<u>415,144</u>	<u>49,452</u>	<u>518,645</u>
Fund balances at 31 December 2021		<u><u>79,735</u></u>	<u><u>501,597</u></u>	<u><u>46,021</u></u>	<u><u>627,353</u></u>	<u><u>68,743</u></u>	<u><u>438,953</u></u>	<u><u>49,258</u></u>	<u><u>556,954</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST
MATTHEW, BAYSWATER**


BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	10		501,597		438,953
Current assets					
Debtors	11	7,713		16,793	
Cash at bank and in hand		123,752		108,824	
		<u>131,465</u>		<u>125,617</u>	
Creditors: amounts falling due within one year	12	<u>(5,709)</u>		<u>(7,616)</u>	
Net current assets			125,756		118,001
Total assets less current liabilities			<u>627,353</u>		<u>556,954</u>
Income funds					
Restricted funds	16		46,021		49,258
Endowment funds			501,597		438,953
Unrestricted funds			79,735		68,743
			<u>627,353</u>		<u>556,954</u>

The financial statements were approved by the Trustees on 13 Feb 2023


.....
Rev William Coleridge
Trustee


.....
Michael Jeans
Trustee

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST
MATTHEW, BAYSWATER**

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£
Cash flows from operating activities			
Cash generated from/(absorbed by) operations	19		1,768
Investing activities			
Investment income received		13,160	
Net cash generated from/(used in) investing activities			13,160
Net cash used in financing activities			-
Net increase/(decrease) in cash and cash equivalents			14,928
Cash and cash equivalents at beginning of year			108,824
Cash and cash equivalents at end of year			<u>123,752</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Parochial Church Council Of St Matthew, Bayswater is a charity incorporated in England and Wales. The registered office can be found on the legal and administrative page.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.3 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Fixed asset investments

Consecrated and Benefice Property

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

Moveable Church Furnishings

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

Investments

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

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Gift Aid donations	31,641	2,840	34,481	31,727	3,927	35,654
Tax recoverable	9,226	710	9,936	8,668	982	9,650
Other	7,318	-	7,318	4,936	-	4,936
Donations, appeals etc	19,867	-	19,867	10,044	876	10,920
Collections	-	-	-	3,666	-	3,666
	<u>68,052</u>	<u>3,550</u>	<u>71,602</u>	<u>59,041</u>	<u>5,785</u>	<u>64,826</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Charitable activities

	Income from Church Activities	Other Income	Total 2021	Income from Church Activities	Other Income	Total 2020
	2021	2021		2020	2020	
	£	£	£	£	£	£
Letting Vestry and Church	51,742	-	51,742	53,887	-	53,887
Playgroup	-	-	-	610	-	610
Lego Club	80	-	80	723	-	723
Ekklesia	-	-	-	216	-	216
Recitals donations	-	-	-	78	-	78
Fees	998	-	998	1,014	-	1,014
Sunday Creche and children	-	-	-	3,120	-	3,120
Furlough receipts	-	2,480	2,480	-	5,486	5,486
Vat Refund	-	-	-	-	1,142	1,142
	<u>52,820</u>	<u>2,480</u>	<u>55,300</u>	<u>59,648</u>	<u>6,628</u>	<u>66,276</u>
Analysis by fund						
Unrestricted funds	52,820	2,480	55,300	56,528	6,628	63,156
Restricted funds	-	-	-	3,120	-	3,120
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Investments

	Unrestricted funds 2021 £	Endowment funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Endowment funds 2020 £	Restricted funds 2020 £	Total 2020 £
Dividends	-	13,136	-	13,136	-	12,633	-	12,633
Bank Interest	11	-	13	24	77	-	99	176
	<u>11</u>	<u>13,136</u>	<u>13</u>	<u>13,160</u>	<u>77</u>	<u>12,633</u>	<u>99</u>	<u>12,809</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST
MATTHEW, BAYSWATER**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

5 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Ministry Common Fund	72,500	72,500
Other ministry costs	563	847
Wages of Parish Community Worker	10,343	9,880
Church - running and maintenance Heat, light and water	10,047	8,712
Insurance	11,591	11,253
Cleaning	2,115	2,303
Other running expenses	8,706	1,225
Church Maintenance	3,439	5,505
Organist and Choir	3,903	4,611
Memorial plaque	-	129
Zoom subscription	-	58
Playgroup	-	160
Ekklesia	-	239
Lego Club	-	114
Church Major Building Expenditure Stonework Project	4,576	7,381
Children	1,100	1,141
Concerts and Café	286	8
Printing and Stationery	-	275
Missionary and Charitable Giving: Home	-	165
Missionary and Charitable Giving: Local-West London Mission	-	1,000
	129,169	127,506
	<hr/>	<hr/>
Share of support costs (see note 6)	135	142
Share of governance costs (see note 6)	3,003	1,763
	132,307	129,411
	<hr/>	<hr/>
Analysis by fund		
Unrestricted funds	125,507	120,213
Restricted funds	6,800	9,198
	132,307	129,411
	<hr/>	<hr/>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Support & Governance costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Accountancy & IE Fees	-	3,003	3,003	-	1,763	1,763
Bank Charges	135	-	135	142	-	142
	<u>135</u>	<u>3,003</u>	<u>3,138</u>	<u>142</u>	<u>1,763</u>	<u>1,905</u>

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

8 Employees

The PCC employed a part time Parish Community Worker during the previous year, who was furloughed from 16 March 2021.

There were no employees whose annual remuneration was more than £60,000.

9 Net gains/(losses) on investments

	Endowment funds 2021	Endowment funds 2020
	£	£
Revaluation of investments	<u>62,644</u>	<u>23,809</u>

10 Fixed asset investments

	Endowment Central Board of Finance Shares
	£
Cost or valuation	
At 1 January 2021	438,953
Unrealised Gain	<u>62,644</u>
At 31 December 2021	<u>501,597</u>
Carrying amount	
At 31 December 2021	<u>501,597</u>
At 31 December 2020	<u>438,953</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

11	Debtors	2021	2020
		£	£
	Amounts falling due within one year:		
	Other debtors	1,113	10,869
	Income tax recoverable	6,600	5,924
		<u>7,713</u>	<u>16,793</u>

12	Creditors: amounts falling due within one year	2021	2020
		£	£
	Other creditors	1,037	3,874
	Payments In advance	-	481
	Accruals and deferred income	4,672	3,261
		<u>5,709</u>	<u>7,616</u>

13 Creditors: amounts falling due after more than one year

There are no liabilities falling due after one year.

14 Capital Commitments

There were no capital commitments at 31 December 2021.

15 Endowment funds

	Movement in funds			Movement in funds		
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Balance at 31 December 2021
	£	£	£	£	£	£
Emma Rothwell	385,766	26,529	-	412,295	58,981	471,276
Lady Harland	9,815	674	-	10,489	1,500	11,989
Lynch Legacy	19,563	-	(3,394)	16,169	2,163	18,332
	<u>415,144</u>	<u>27,203</u>	<u>(3,394)</u>	<u>438,953</u>	<u>62,644</u>	<u>501,597</u>

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 31 December 2021
	£	£	£	£	£	£	£
Vicars							
Discretionary	758	50	-	808	-	-	808
Centenary Fund	23,418	99	-	23,517	13	-	23,530
Choir Fund	1,821	480	(480)	1,821	-	(838)	983
Flower Fund	3,866	-	-	3,866	-	-	3,866
Stonework							
Project	3,288	4,909	(7,381)	816	3,550	(4,576)	(210)
Children	-	3,120	(1,141)	1,979	-	(1,100)	879
Building Repairs	12,890	-	-	12,890	-	-	12,890
Other Appeals	3,411	346	(196)	3,561	-	(286)	3,275
	<u>49,452</u>	<u>9,004</u>	<u>(9,198)</u>	<u>49,258</u>	<u>3,563</u>	<u>(6,800)</u>	<u>46,021</u>

Vicars Discretionary: The Vicar's Discretionary Fund is used by the Vicar to meet the needs of those who are in particular distress, particularly those who appear at the Vicarage door from time to time.

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

Choir Fund: The Choir Fund was established to pay for singers who support our Sunday Services.

Flower Fund: The Flower Fund was established to provide flowers for Church Services and other events.

Stonework Project: The Stonework Project Fund represents donations towards the costs of the Stonework Project to repair and conserve the exterior stonework.

Children: Children represents the amount given towards the Sunday creche and other childrens activities.

Building Repairs: The Restricted Buildings Repairs Fund represents a legacy received in November 2016 specified to be for repairs to the church.

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:								
Investments	-	-	501,597	501,597	-	-	438,953	438,953
Current assets/(liabilities)	79,735	46,021	-	125,756	68,743	49,258	-	118,001
	<u>79,735</u>	<u>46,021</u>	<u>501,597</u>	<u>627,353</u>	<u>68,743</u>	<u>49,258</u>	<u>438,953</u>	<u>556,954</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW, BAYSWATER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

18 Related party transactions

Travelling expenses of £467 (2020: £113) telephone costs of £360 (2020: 301) and no conference costs (2020: £0) were reimbursed to Rev W Coleridge. No Conference costs (2020 £275) were paid to Mrs E Coleridge.

Apart from the above, no other payments or expenses were paid to any other members of the PCC, persons closely connected to them or related parties.

Recorded donations from related parties (PCC members) included £15,300 (2020: £16,645) to Unrestricted Funds and nil (2020: £3,977) to Restricted Funds.

19 Cash generated from operations	2021 £
Surplus for the year	70,399
Adjustments for:	
Investment income recognised in statement of financial activities	(13,160)
Fair value gains and losses on investments	(62,644)
Movements in working capital:	
Decrease/(increase) in debtors	9,080
(Decrease)/increase in creditors	(1,907)
Cash generated from/(absorbed by) operations	1,768