

**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

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<b>Charity number</b>	1159099
<b>Principal address</b>	c/o 27 St Petersburg Place London W2 4LA
<b>Website</b>	<a href="http://www.stmatthewsbayswater.org.uk">www.stmatthewsbayswater.org.uk</a>
<b>Trustees</b>	
Ex Officio:	Mr Rev William Coleridge Mr James Kite (appointed 24 April 2022) Mrs Linda Dennis
<b>Elected members</b>	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)
<b>Independent examiner</b>	James Foskett FCA DChA Cansdales Business Advisers Limited St Mary'S Court The Broadway Old Amersham Bucks HP7 0UT
<b>Bankers</b>	National Westminster Bank Plc 46 Notting Hill Gate London W11 3HZ

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# 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

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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**

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### **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*

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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

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#### 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**

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### **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

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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 Couderc  
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

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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.

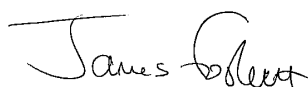
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 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 Fokett 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

		Unrestricted funds 2022 £	Endowment funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Endowment funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes								
<b>Income from:</b>									
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
<b>Total income</b>		<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>
<b>Expenditure on:</b>									
Charitable activities	5	132,657	-	9,341	141,998	125,507	-	6,800	132,307
<b>Total expenditure</b>		<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
<b>Net (outgoing)/incoming resources before transfers</b>		<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		<u>12,681</u>	<u>(12,681)</u>	<u>-</u>	<u>-</u>	<u>13,136</u>	<u>(13,136)</u>	<u>-</u>	<u>-</u>
<b>Net income for the year/ Net movement in funds</b>		<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>
<b>Fund balances at 31 December 2022</b>		<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	(6,470)		(5,709)	
Net current assets			<u>144,477</u>		<u>125,756</u>
Total assets less current liabilities			<u>588,165</u>		<u>627,353</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

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

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

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **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**

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### **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	-
	<b>138,682</b>	<b>129,169</b>
Share of support costs (see note 6)	161	135
Share of governance costs (see note 6)	3,155	3,003
	<b>141,998</b>	<b>132,307</b>
Analysis by fund		
<b>Unrestricted funds</b>	132,657	125,507
Restricted funds	9,341	6,800
	<b>141,998</b>	<b>132,307</b>

### 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
	<b>161</b>	<b>3,155</b>	<b>3,316</b>	<b>135</b>	<b>3,003</b>	<b>3,138</b>

# 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	<u>(57,909)</u>	<u>62,644</u>

#### 10 Fixed asset investments

	Endowment Central Board of Finance Shares £
<b>Cost or valuation</b>	
At 1 January 2022	501,597
Unrealised Loss	<u>(57,909)</u>
At 31 December 2022	<u>443,688</u>
<b>Carrying amount</b>	
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 1 January 2021	Movement in funds		Balance at 1 January 2022	Movement in funds		Balance at 31 December 2022
	£	Incoming resources	Resources expended	£	Incoming resources	Resources expended	£
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

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#### 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
	<b>Cash (absorbed by)/generated from operations</b>	<b>(34,232)</b>