



The Parochial Church Council of the Ecclesiastical Parish of St. Luke the
Evangelist, Maidstone

Registered Charity Number 1133938

Financial Statements

31 December 2024

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The Parochial Church Council of the Ecclesiastical Parish of St. Luke the Evangelist, Maidstone

Administrative Information

Secretary to the PCC:	Anne Moss*
Finance and Bookings Manager:	Mandy Parris*
Distinctive Deacon:	Revd. Barbara Lewis* (from June 2024)
Ordinand:	Phil Trainer*

**Non-Voting Attendees at PCC*

Trustees

Incumbent:	Revd. Gareth Dickinson
Curate:	Revd. Hollie Butler
Co-opted:	Brad Cook (until February 2024)
Wardens:	Anthony Chadwick Melanie Williams (until April 2024) Donella McGill (from April 2024)
Elected Members:	James Alder (from April 2024) Chloe-Elise Andrews (from April 2024) William Cockcroft Thomas Cordrey (until April 2024) Dorcas Kingsford Mark Lawrence (from April 2024) Graeme Levett (until April 2024) Olivia Owen Neil Sinclair Carole Tyler

Representative on the Diocesan Synod:	Clare Torrens
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Representatives on the Deanery Synod:	Susan Ghinn Donella McGill (until April 2024) Anne Cole (from April 2024 – already on PCC) Wendy Suffield (until November 2024)
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Address	St Luke's Church Foley Street Maidstone Kent ME14 5AW
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Independent Examiner	Paul Baker Applied Accountancy Limited 50a Clifford Way Maidstone Kent ME16 8GD
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Bank	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill, West Malling Kent ME19 4JQ
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Trustees' Annual Report for the year ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

The PCC is a registered charity and is governed by the PCC Powers Measure 1956 (as amended) and Church Representation Rules.

The method of appointment of PCC members is governed by and set out in the Church Representation Rules. PCC membership is sought from the fellowship. New trustees are provided with a guide to the principles of the PCC.

The PCC operates through a number of groups and committees covering many aspects of church life, which report to the full trustee board. There are several PCC working parties to take specific areas of work forward. These include: Safeguarding, Children and Youth Work, Pastoral Care, Finance, Site, Worship, Mission and Evangelism, Buildings and Fund Raising. There is a separate Building Project Team to deal with the specifics of this major project, and the Building Project Manager regularly reports to the PCC. The increase in team workers has meant that faster progress has been made across many areas of church life.

The Standing Committee has the power to transact business of the PCC between meetings, subject to the direction of the full PCC.

The Mission working party considers which societies, organisations or individual missionaries should be supported by the church and raises the profile of mission in the congregation. All recommendations for the distribution of funds given by the church for that purpose are agreed annually by the PCC, based on giving away 10% of income.

In addition to our existing staff the PCC was able to appoint a Future Youth Trainee (mostly funded by the Diocese) on a 11-month programme which includes training. We also benefit from a curate and an ordinand in training for the ministry. These, together with the clergy, existing staff and a number of key volunteers form a core team who meet together each week to pray and manage the ongoing work of the church

During 2024 the clergy consisted of the Vicar (Rev. Gareth Dickinson), a curate (Rev. Hollie Butler), a Distinctive Deacon (Rev. Barbara Lewis) and an Ordinand (Phil Trainer). The staff consists of a Worship and Creative Pastor, a Children's Pastor, a Youth Pastor (partially funded by the Diocese), and a Future Youth trainee mentioned above. These are supported by Admin and Finance posts as well as a number of volunteers. The Operations Manager resigned in September and could not be replaced immediately for budgetary reasons.

St Luke's has established a vision under the banner of 'Live- Love- Lead' and this is underpinning the direction of the church. In partnership with our architect, plans for the development of the site, 'Transforming Spaces for Transforming Mission' were able to start in July 2024 with the demolition of the Nursery (or Old Hall). Planning permission was obtained from Maidstone Borough Council and a Faculty from the Diocese of Canterbury. Due to ground conditions and building cost inflation when the main project was put out to tender costs increased significantly and the scale of the project had to be cut back. G A Harper were selected as contractor following a tender process. Following a further generous grant at the end of the year from the Church Commissioners it has been possible to reinstate these cutbacks.

Separately from the main building project a scheme to replace the current gas hot air heating system in the church has been pursued by technical investigations and seeking grants. This is in line with the Church of England's Net Zero targets.

The Parochial Church Council of the Ecclesiastical Parish of St. Luke the Evangelist, Maidstone

The Ukrainian family were able to relocate from St Luke's House during the summer of 2024, and planning permission was obtained to convert the ground and first floors back to church meeting room and support office space. Coupled with moving around activities (both for church ministry but also for private hirers) it has been possible to accommodate all current users whilst the building work continues. There has however also been impact on the number of car parking spaces available.

The overall objective of providing a series of spaces, with support services, to carry forward the mission of the church will be completed in mid 2025. This will enable the work to grow as well offer more opportunities for additional income from external hirers.

With the support of the Church Council a separate Growing Hope Maidstone charity has been set up supported and hosted by St Luke's. This is part of a National Network offering free therapy to children with additional needs. Regular clinics are being held in St Luke's House by the Clinic Manager who also attends the Core Team meetings to ensure appropriate co-ordination with other activities.

A major source of concern has been the significant increase in energy costs as existing fixed price contracts have ended and new ones entered into. The building project will when complete, with photovoltaic cells on the roof will provide our own electricity for now well-insulated hall, Foyer and Miss Coppen Room.

OBJECTS, AIM AND PURPOSES

Under the PCC Powers Measure 1956 (as amended), St. Luke's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent vicar and the churchwardens in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is also specifically responsible for the maintenance of the church complex of St Luke's, Maidstone.

The trustees have complied with the duty in section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance.

OBJECTIVES AND ACTIVITIES

When planning our activities for the year, the incumbent vicar, the churchwardens and the PCC have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:-

- Regular worship open to all, and the teaching of Christianity through sermons and small groups.
- Provision of youth groups and children's groups with a Christian ethos, as well as taking assemblies in schools.
- Pastoral work, including visiting the sick and the bereaved, and the St. Luke's Barnabas Fund (emergency funding for Church Members).
- The provision of sacred space for personal prayer and contemplation, as well as ministry teams available to pray with individuals at Sunday services.
- Evangelism, communicating and seeking to demonstrate the message of God's forgiveness and love for all human beings.
- Promoting the whole mission of the Church through numerous groups.

The Parochial Church Council of the Ecclesiastical Parish of St. Luke the Evangelist, Maidstone

- Supporting other charities in the UK and overseas.
 - Supporting the community via provision of activities for parents and preschool children, a lunch club for elderly people.
- Working in partnership with other local churches to support mission in Maidstone, in particular with St Faith's at its new site at Ringlestone.

To facilitate this work, it is important that we maintain the fabric of the Church of St. Luke's and the church complex. Minor maintenance work is organised and carried out by our 'in house' Property team. Major repair work is commissioned from professional firms according to the recommendations of a new Quinquennial Survey, which took place in 2023. In addition to the main building works a number of projects in 2024 have improved areas of the church complex. There has been substantial clearing out of accumulated 'stuff', to make room for the necessary moves around during the building work.

ACHIEVEMENTS AND PERFORMANCE

Regular worship open to all, and the teaching of Christianity through sermons and small groups

Throughout 2024, St Luke's has offered one Sunday morning service in the church which is livestreamed and uploaded to YouTube. A monthly evening service is held on the 1st Sunday of the month, and on the 3rd the Church hosts a Firefall service for the wider churches in the Maidstone area. These include guest speakers and allow an extended time of worship, teaching, prayer and ministry. Church attendance, and numbers registered on ChurchSuite, has continued to grow during the year. Online viewing figures have declined but it remains an important access route allowing people to watch at their convenience throughout the week. Online is important for those who are housebound and also a means of people wishing to see if we are the sort of church they wish to attend. Morning services include very well-attended groups for children and young people. Some of the physical spaces have been unsuitable, being cold and prone to water ingress, which the building project is addressing. Additional groups have been needed, putting pressure on the available spaces.

This year a combined Carol service in All Saints Church (lead by 6 churches from across Maidstone) was held. A Christingle service for families and midnight communion were held in St Luke's. A harvest festival was held with donations to the Salvation Army Foodbank.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of their journey through life: through baptisms, marriages and funerals. Funerals have taken place at the Maidstone crematorium. A number of baptisms by full immersion have taken place, aided by the purchase of a new portable baptistry.

We hold an annual Remembrance Sunday service called 'Candle in the Wind': an opportunity for those who wish to remember the death of a loved one. This is especially valued by those who have lost someone during the previous year, enabling them to mourn their loved one, commend them into God's presence and receive the comfort of other people's prayers.

The PCC recognises that God made us all as unique individuals, who desire to worship him in our own way, and we try to provide space to recognise and encourage this. Worship Teams, led and co-ordinated by the Worship and Creative Pastor, provide music and sung worship led in a variety of ways by small groups of musicians and singers, who are supported by the Technical Team. The Production Manager oversees a team who manage the sound, live streaming and project words and other data onto the screen at the front of the church. Additional technical enhancements continue to be planned and introduced.

Lifegroups

Lifegroups are small midweek groups mainly meeting in homes in and around Maidstone. They are safe places to meet, make friends and be encouraged in the Christian faith. They are the initial point for pastoral care and have been expanding in number. A number of other opportunities for pastoral support are developing via networks and social meetings for men and young adults. Some short term lifegroups have been introduced for specific purposes, for example studying a specific book of the bible.

Youth and Children

The Children and Family Pastor and the Youth Pastor have continued to successfully develop their work. The latter post draws on Church of England funding, which will decrease year by year over five years on a sliding scale. This work enabling significant growth in this area of church life with a steady increase in the numbers of children and young people attending each week. Sessions for children and young people are run every week and are lively and engaging and deeper relationships with families are being built and maintained. Special events such as a Holiday Club around Easter, Pancake party and Light Trail have also been very well-received by the wider community.

Connections with local schools have been re-established and good relationships are bringing new opportunities to work together to the mutual benefit of both communities. Progress has been made with secondary schools though those in the Parish have proved hard to reach.

Our young people have Sunday sessions on three weeks a month. On the fourth week, they are encouraged to support other ministries, working with children or helping with sound, vision, worship and refreshments. Additionally, they meet on a Friday evening with a programme that includes spiritual and social content. Increasingly, our young people attend events which include other groups across the district. The Youth Pastor has been working with a group that support adults and young people with mental health issues.

Pastoral Work

Pastoral Care consists of visiting people in their homes and in hospital, ministering to the dying and comforting the bereaved, which is done by teams of laity and clergy. Two pastoral care courses have been held and a new system set up to ensure information is appropriately shared whilst keeping confidentiality. A particular concern is to avoid members of the congregation slipping through the net. Life groups are a particularly important part of this as the leaders can assist their members as necessary or seek additional assistance if appropriate.

The St. Luke's Barnabas fund is supported by the PCC and provides financial support for those facing emergency difficulties. The fund is administered by a small group who ensure confidentiality is maintained.

On Sundays Pastoral Care is also provided by our Ministry Team, who pray with those who are struggling with life's situations; especially where issues may have been raised during the preaching or worship. Those who require counselling are advised to go to the Crossline Christian Counselling Service, an inter-church scheme which operates in the centre of Maidstone as well as other support agencies as appropriate.

The church appoints safeguarding officers for vulnerable adults and children, working in partnership with the Diocese and other agencies as appropriate. A Safeguarding group has developed a paperless system to support safer recruitment of team members and the reporting of any concerns. A backlog in the safer recruitment process, along with DBS checks where required,

has been addressed.

The provision of sacred space for personal prayer and contemplation

There is a regular monthly prayer evening for the congregation, now moved to a Wednesday. The Vestry is now a prayer room and there is a regular weekly prayer session. There is also a phone number that people can use to text prayer requests.

Evangelism

We believe that promoting the Gospel to the community is vital. We seek to communicate this through targeting invitations to special services and events such as Alpha (a course exploring the Christian faith), and other events. An Alpha course was very well attended.

A weekly and monthly newsletter has been distributed to everyone on our ChurchSuite database. The number of people in the data base has continued to grow. has provided a point of contact each week and enabled the promotion of on-line services and, increasingly, been a source of information and encouragement.

Members of St. Luke's also volunteer with 'Street Pastors', a national initiative where Christians go out to offer practical and pastoral help to young people enjoying the nightlife in towns and city centres. St. Luke's also provides volunteers for the Maidstone Churches' Winter Shelter where up to 15 Homeless people were provided with a hot meal, bed overnight and breakfast during the 12 weeks of Winter.

Technology/ Website / Social media

The website and our social media pages are an important part of our ministry at St. Luke's as we continue to build the church of the 21st century. The church has invested in ChurchSuite and G-Suite software as a means of maintaining office functions and improving communication without the need to always be based in a physical office. Use of 'ChurchSuite' is being expanded to bring new functions into use. G-Suite software has allowed staff and key volunteers to work from home, share documents and provide a platform to store and access media files.

A new up-to-date church website has been developed as an initial point of contact for new people. Social media is being utilised more consistently and effectively.

Promoting the whole mission of the Church

Numerous groups operate throughout St. Luke's offering support for those in the local community.

There is a "Cafe n' Tots" group for pre-school age children and their carers which has continued to flourish. There are 162 families registered, and the two weekly sessions are usually full to capacity. Some of these families have begun to attend other events and services occasionally and a greater emphasis has been placed on facilitating this.

The 60s+ club continues to thrive and attract new members. There are regular activities such as keep fit and quizzes as well as services which are held six times a year. The club now meets in the church.

A gardening team meets weekly to maintain the church garden and grounds and does a magnificent job.

A men's group enjoy breakfasts, suppers, barbecues and bowling nights. A women's group also had some events.

Supporting other Charities in the UK and overseas

St Luke's has continued its commitment to give 10% of its gift income away to various charities and organisations both within the UK and abroad. In 2024 the PCC distributed the remaining tithe from 2023. As giving to St Luke's has increased, so in turn, we have been able to increase our giving to other churches and organisations.

Fabric and Buildings

Towards the end of 2023, it was decided to redeploy St Luke's House as offices and meeting spaces. The large Ukrainian family has been rehoused and a programme of works begun to convert the house back into a series of useful and attractive rooms was completed in Autumn 2024. This work was paid for from donated funds to the building project. The change of use required planning permission, which was obtained. This has allowed activities for the most part to continue despite the inevitable disruption caused by the building work.

While plans for the whole site have been being progressed, there have continued to be frequent issues with the existing utility systems in the church and halls, much of which was old and needed to be replaced. This has been a constant drain on finances and human resources. There will be a need to address in the future outstanding issues with the main church building and St Luke's House.

A bid has been submitted for a grant as a demonstrator church to install a new electric heating system in the Church. The existing gas fired hot air system is approaching the end of its useful life, is very expensive to run, and needs replacing.

After extensive preliminary work in drawing up a scheme by Architects, gaining the necessary planning and Faculty consents, and numerous survey and technical investigations, work is now under way on the main building project.

A new kitchenette and toilets are being constructed for the Miss Coppen Room, which will enable that to operate as an independent unit. The Main Hall roof has been replaced, as will the windows, and photovoltaic cells installed on the roof, to generate as much electricity as possible to be sustainable. The Foyer will be extended both out into the St Luke's House Garden and at the front, with the toilettes moved or reconfigured. Both the main kitchen in the Hall and the kitchenette in the church will be completely modernised. The main car park will be extended and internal path provided to the main entrance.

FINANCIAL REVIEW

Income in 2024 was £669,548 compared with £421,610 in 2023. The increase mainly due to donations and grant funding towards the building project but is also due to in part new families joining St Luke's either for the first time or returning after some years away and contributing to the church finances. There has also been income from the hiring of church halls, rental of St Luke's House flat and grants to contribute to the cost of employing a youth worker and Future Youth participant.

The total income for the year was more than the expenditure by £274,604, against a surplus of £83,673 in 2023.

The Parochial Church Council of the Ecclesiastical Parish of St. Luke the Evangelist, Maidstone

Income increased overall, planned giving increased in 2024 by £13,443 and consequently tax recovered also increased; cash collections saw a decrease of £888 in the year. Other donations income totalled £385,431 (an increase of £242,680 from 2023). Of this income, £344,785 (2023: £118,306) was in restricted funds and given and received for specific purposes.

Total income from other trading activities was £34,662 (2023: £45,054) of which the largest parts were income of £14,796 from the rental of St Luke's flat (2023: £24,756) and income of £19,230 for the hire of the church halls (2023: £20,079).

Total unrestricted expenditure was £307,889 (2023: £282,529).

"Costs of generating donations" (which is basically the cost of running the church site and activities) was £97,901 (2023: £107,982).

Costs of trading activities was £30,377 (2023: £25,439), an increase which is partly due to an increase in actions in all areas of church life and sponsoring a Ukrainian family (11 members) who have lived in St Luke's House.

Grants to external missions were £41,370 (2023: £26,337), not all 2024 mission money was given away in 2024, but it was rolled over to be used in 2025. In 2023, there was a change of policy to give away a tithe to external mission based on donations only, rather than on all income.

PCC Review of Finances

Our Budget for 2024 was a challenging but realistic faith budget. Our income increased, as new members joined the church. Income from letting out the hall and meeting rooms has been curtailed due to the building work. We were able to pay our full Parish Share to the Diocese.

The PCC along with the Finance Manager and the finance team (two volunteers) have continued to keep the finances under regular review throughout the year. St Luke's is an old church and as such the buildings are constantly needing repairs and maintenance of heating systems and repairs in general have been a regular occurrence.

The series of actions we carried out in 2024 included:

- Completion of St Luke's House refurbishment as offices and meeting rooms
- Bell Tower – addressing pigeon infestation (which has reoccurred)
- Management of car parking over the site with spaces lost due to the building work
- Demolition of the old Hall (Nursery) as the first stage in the building work
- Management of the interactions between our normal activities (including those who hire rooms) and the building work on a day to day basis
- Reallocation of spaces for our activities (especially Sunday School and Youth activities on a Sunday)
- Managing old equipment and spaces to keep them functional until impacted by the building work

Reserves Policy

At the end of 2024 the charity had 7 staff, the PCC has set the free unrestricted reserves policy as £32,500. Free reserves at 31 December 2024 were £37,703 (2023: £37,188) representing unrestricted/undesignated net current assets of the charity.

RISK MANAGEMENT

The board of Trustees continues to assess, identify and address areas of risk and to put controls in place to minimise these. Key controls include;

- Formal agendas and minutes for all Board and subcommittee meetings;
- Comprehensive budgeting, management reporting and accounting;
- Development of written policies and procedures;
- Development of strategic plans.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity trustees are responsible for preparing a trustees' annual report and 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 charity trustees to prepare financial statements for each 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 period. In preparing the financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

FUTURE DEVELOPMENTS

In 2025 the building works are expected to be completed by mid-year. There will then be a shake down period of learning how best to use the new spaces and manage them from a heating, lighting, cleaning and access point of view. Employment of an Operations Manager and some form of caretaker would be a great help here, particularly in keeping the overall complex secure, setting up spaces for particular users etc. New opportunities will be opened, particularly for the Miss Coppen Room which will be able to be let as a standalone unit with toilet and basic kitchen facilities. A certain amount of landscape work will be required, and thanks are due to the Gardening Team is keeping the site smart despite the inevitable disruption.

One side effect will be that the main church building will look a little shabby in relation to the rest of the estate. There is the work from the Quinquennial (e.g. stonework in the church and the roof of St Luke's House) that needs to be addressed. Upgrades to lighting, sound and vision will address some of the current issues.

In 2025 the focus can move to the core purpose of expanding the mission work of church and supporting the congregation in their journey with God. The morning Sunday service is starting to reach physical capacity on occasions so options to add additional services with need to be explored. That, and the continued work of the various groups and activities, will require additional volunteers from the congregation to take the work forward. An important aspect of this is providing the necessary support and training for the various roles that need to be filled.

Collaborative plans for the local deanery, in particular a growing relationship with St Faith's Church, also offer the potential for further mission and funding. Some members of St Luke's have moved to St Faiths, will a full blessing, to help develop that work with their new building and the newly appointed Vicar.

The last year has seen a significant growth in church membership with many new people giving regularly. Technology has continued to be used extensively for administration, communication and the live streaming of services, enabling the church to stay connected and engaged.

Regular vision updates will allow new members of the church to understand the mission opportunities and financial needs of the church. Income from hall/room hire can be increased and the income from letting the St Luke's House flat helps cover the costs of maintaining that building.

This report was approved by the Trustees on 28th April 2025 and signed on their behalf by

Revd. Gareth Dickinson
Vicar & Trustee

Susan Ghinn
Trustee

Independent examiner's report to the trustees of the Parochial Church Council of the Ecclesiastical Parish of St Luke the Evangelist, Maidstone.

I report to the trustees on my examination of the accounts of the Parochial Church Council of the Ecclesiastical Parish of St Luke the Evangelist, Maidstone ('the charity') for the year ended 31 December 2024, which are set out on pages 13 to 24.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and 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

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of International Accountants.

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts 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.

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 accounts to be reached.



Paul Baker FAIA
Applied Accountancy Limited
50a Clifford Way
Maidstone
Kent ME16 8GD

Dated: 28th APRIL 2025

Statement of Financial Activities
For the year ending 31 December 2024

	Notes	Restricted £	Unrestricted £	Total 2024 £	Total 2023 £
Income					
Donations:					
Donations from church members		-	247,704	247,704	232,271
Other donations		344,785	40,646	385,431	142,751
Other trading activities		-	34,662	34,662	45,054
Investment income		-	1,751	1,751	1,484
Other Income		-	-	-	50
Total income	2	<u>344,785</u>	<u>324,763</u>	<u>669,548</u>	<u>421,610</u>
Expenditure					
Costs of raising funds:					
Costs of generating donations		3,064	94,837	97,901	107,982
Costs of trading activities		8,834	21,543	30,377	25,439
Total costs of raising funds		<u>11,898</u>	<u>116,380</u>	<u>128,278</u>	<u>133,421</u>
Charitable activities:					
Ministry		37,581	187,715	225,296	178,179
Grants		37,576	3,794	41,370	26,337
Total expenditure on charitable activities		<u>75,157</u>	<u>191,509</u>	<u>266,666</u>	<u>204,516</u>
Total expenditure	3	<u>87,055</u>	<u>307,889</u>	<u>394,944</u>	<u>337,937</u>
Net income		257,730	16,874	274,604	83,673
Transfers between funds		22,717	(22,717)	-	-
Net movement in funds		<u>280,447</u>	<u>(5,843)</u>	<u>274,604</u>	<u>83,673</u>
Total Funds Brought Forward		265,024	124,388	389,412	305,739
Total Funds Carried Forward		<u>545,471</u>	<u>118,545</u>	<u>664,016</u>	<u>389,412</u>

The Parochial Church Council of the Ecclesiastical Parish of St. Luke the Evangelist, Maidstone

**Balance Sheet
As at 31 December 2024**

	Notes	2024	2023
		£	£
Fixed Assets			
Tangible assets	5	228,801	198,158
Current Assets			
Debtors	7	302,030	32,463
Cash at bank and in hand		<u>212,821</u>	<u>181,720</u>
		514,851	214,183
Creditors: amounts falling due within one year	8	<u>(79,636)</u>	<u>(22,929)</u>
Net Current Assets		<u>435,215</u>	<u>191,254</u>
Total assets less current liabilities		664,016	389,412
Net Assets		<u>664,016</u>	<u>389,412</u>
The funds of the church			
Restricted Funds	13	545,471	265,024
Unrestricted Funds	9	104,501	108,195
Designated Funds	9	<u>14,044</u>	<u>16,193</u>
		<u>664,016</u>	<u>389,412</u>

Approved by the Trustees on 28th April 2025 and signed on their behalf by

Revd. Gareth Dickinson
Vicar & Trustee

Susan Ghinn
Trustee

The Parochial Church Council of the Ecclesiastical Parish of St. Luke the Evangelist, Maidstone

**Statement of Cash Flows
For the year ending 31 December 2024**

	Notes	2024		2023	
		£	£	£	£
Cash generated by operating activities	16		75,108		77,863
Cash flows from investing activities					
Interest income		1,751		1,484	
Purchase of tangible fixed assets		<u>(45,758)</u>		<u>(9,302)</u>	
Cash used by investing activities			<u>(44,007)</u>		<u>(7,818)</u>
Increase in cash and cash equivalents in the year			31,101		70,045
Cash and cash equivalents at the beginning of the year			181,720		111,675
Cash and cash equivalents at the end of the year			<u>212,821</u>		<u>181,720</u>

**Notes to the Accounts
For the year ended 31 December 2024**

1. Accounting Policies

Basis of preparation and going concern

The financial statements have been prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice: 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 (Charities SORP FRS 102) effective 1 January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

The charity is an Anglican church based in Maidstone but called to reach out to the world with the good news of Jesus Christ, in the power of the Spirit, so that others may know the love of their Heavenly Father. This mission is continuous. Its work is financed by member donations and fund raising activities, such as letting rooms for community use. Finances are carefully managed to ensure all aspects of this mission are carried out including mission activities both inside the parish and more widely. Free unrestricted reserves were £37,703 at 31 December 2024.

In 2024 new people continued to join the church as a result of outreach activities in the community and a developing online presence. Expenditure increased as the church invested in staffing and improvements to the fabric of the buildings. Income increased mainly via donations from the growing congregation, but also from grants obtained towards the building project.

The PCC has assets which can be drawn on:

- St Luke's House is a property held by the Diocese of Canterbury of which St Luke's is the sole beneficiary if it were to be sold. It is worth in excess of £600,000. However, for the foreseeable future, the church has decided to upgrade and use this building for offices and meeting rooms as part of its improvement plans.
- A large site with various pieces of land that could be sold to fund other development.

2024 saw many positive changes. After a slight plateau the numbers attending services in person (both morning and evening) and online has continued to increase. Services continue to be live streamed. This has proved helpful to people who are unable to attend services in the building and has allowed people to revisit services at other times.

The website and social media presence has continued to be impactful in promoting the life of the church. In 2024 we appointed a part time Future Youth trainee, however the Operations Manager resigned in September. As part of the building work a Project Manager has been contracted to manage the process for the Trustees. The employees, along with a curate and ordinand, have created an effective core team of staff and volunteers to carry the church's work forward.

Our monthly giving by standing order continued to grow. The site has continued to require significant resources to address repairs and maintenance. The loss of the Operations Manager, combined with the building work, has meant that less could be done in-house.

In consultation with an architect, plans for improvements to the site to support the mission of the church, provide facilities for church groups and for community use were submitted to Maidstone Borough Council, and approved. These plans and the anticipated costs to carry them out do not require any parts of the site to be sold, the trustees are resolved to carry forward plans that will ensure the charity's ability to continue in the foreseeable future and that there are no material uncertainties surrounding its ability to do so.

**Notes to the Accounts
For the year ended 31 December 2024**

1. Accounting Policies (cont)

Income

Income, including income tax recovered on amounts received by way of Gift Aid is recognised in the Statement of Financial Activities once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability.

Resources Expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings which aggregate all costs related to the category.

Total resources expended include the allocation of support costs to the various expenditure categories set out in the Statement of Financial Activities. Support costs have been allocated to activities on a basis consistent with the use of resources as shown in note 12.

Costs of generating donations consist of costs associated with the day to day running of the church building and services as well as costs associated with church family activities. Costs of trading activities are costs generally associated with activities where there is associated fee income.

Costs of charitable activities are costs associated with activities to meet the needs of the community and are part of church outreach.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and other statutory costs.

Value added Tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

Tangible fixed assets

Assets are reviewed on an individual basis and capitalised when an ongoing benefit will be provided to the charity. Depreciation has been provided at the following rates in order to write off the assets over their estimate useful lives.

St Luke's House & Improvements	2% Straight line
Equipment	20% Straight line

A full year's charge has been made for depreciation in the year of an asset's purchase and no depreciation is charged in its year of disposal.

Impairment losses are recognised when there is an indication of impairment and the asset's recoverable amount is less than its carrying amount.

**Notes to the Accounts
For the year ended 31 December 2024**

1. Accounting Policies (cont)

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pensions

Employees of the charity are entitled to join the Church Workers Pension Fund (see note 18). The charity contribution is restricted to the contributions disclosed in note 11.

Restricted and Unrestricted funds

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to that fund. Unrestricted funds are donations and other income received or generated for the objectives of the Church without further specified purpose and are available as general funds.

Operating leases

Costs in respect of operating leases are charged on a straight line basis over the lease term. Rentals paid under operating leases are charged to the statement of financial activities as incurred.

The Parochial Church Council of the Ecclesiastical Parish of St. Luke the Evangelist, Maidstone

Notes to the Accounts
For the year ended 31 December 2024

2. Income and endowments	Restricted	Unrestricted	Endowment	Total 2024	Restricted	Unrestricted	Endowment	Total 2023
	£	£	£	£	£	£	£	£
Donations from church members								
Planned Giving	-	195,676	-	195,676	-	182,233	-	182,233
Tax recovered on Planned Giving	-	47,543	-	47,543	-	43,915	-	43,915
Cash Collections	-	3,672	-	3,672	-	4,560	-	4,560
Church Events	-	813	-	813	-	1,563	-	1,563
	-	247,704	-	247,704	-	232,271	-	232,271
Other donations								
Donations, appeals etc	77,592	27,820	-	105,412	104,895	15,483	-	120,378
Other Income	-	7,850	-	7,850	-	6,322	-	6,322
Legacies	3,301	-	-	3,301	-	-	-	-
Grants	263,892	4,976	-	268,868	13,411	2,640	-	16,051
	344,785	40,646	-	385,431	118,306	24,445	-	142,751
Other trading activities								
St. Luke's Flat Rent	-	14,796	-	14,796	-	24,756	-	24,756
Fees	-	636	-	636	-	219	-	219
Church Hall	-	19,230	-	19,230	-	20,079	-	20,079
Other Income	-	-	-	-	-	-	-	-
	-	34,662	-	34,662	-	45,054	-	45,054
Investment Income								
Dividends and Interest	-	1,751	-	1,751	-	1,484	-	1,484
Interest from Endowments	-	-	-	-	-	-	-	-
	-	1,751	-	1,751	-	1,484	-	1,484
Other Income								
Proceeds from sale of fixed assets	-	-	-	-	-	50	-	50
Total Income	344,785	324,763	-	669,548	118,306	303,304	-	421,610
3. Expenditure	Restricted	Unrestricted	Endowment	Total 2024	Restricted	Unrestricted	Endowment	Total 2023
	£	£	£	£	£	£	£	£
Costs of generating donations								
Church maintenance and running expenses	197	39,483	-	39,680	5,670	47,907	-	53,577
Church Family	-	8,094	-	8,094	-	10,162	-	10,162
Church groups	-	3,189	-	3,189	402	2,876	-	3,278
Leadership Costs	-	6,218	-	6,218	-	3,763	-	3,763
Worship Costs	2,867	5,985	-	8,852	2,894	5,458	-	8,352
Support Costs	-	31,868	-	31,868	-	28,850	-	28,850
	3,064	94,837	-	97,901	8,966	99,016	-	107,982
Costs of trading activities								
St. Luke's House Running costs	8,834	7,857	-	16,691	7,226	5,976	-	13,202
Church Hall Running Costs	-	5,220	-	5,220	-	4,662	-	4,662
Rental Properties	-	120	-	120	-	19	-	19
Support Costs	-	8,346	-	8,346	-	7,556	-	7,556
	8,834	21,543	-	30,377	7,226	18,213	-	25,439
Charitable Activities								
Ministry: Diocesan Quota	-	88,638	-	88,638	-	83,072	-	83,072
Clergy Expenses	-	2,967	-	2,967	-	2,662	-	2,662
Children and Youth	-	3,937	-	3,937	-	2,362	-	2,362
Church Outreach Events	-	921	-	921	-	1,197	-	1,197
Direct Salary Costs	37,581	59,384	-	96,965	16,314	43,722	-	60,036
Support Costs	-	31,868	-	31,868	-	28,850	-	28,850
	37,581	187,715	-	225,296	16,314	161,865	-	178,179
Grants								
Missionary and Charitable Giving:								
Church Overseas	9,780	-	-	9,780	12,090	-	-	12,090
Mission Giving	750	-	-	750	750	-	-	750
Home Mission and other Church Societies	25,064	-	-	25,064	9,789	-	-	9,789
Special Collections	1,982	-	-	1,982	273	-	-	273
Support Costs	-	3,794	-	3,794	-	3,435	-	3,435
	37,576	3,794	-	41,370	22,902	3,435	-	26,337
Total Expenditure	87,055	307,889	-	394,944	55,408	282,529	-	337,937

The Parochial Church Council of the Ecclesiastical Parish of St. Luke the Evangelist, Maidstone

Notes to the Accounts For the year ended 31 December 2024

4. Net movement in funds	2024 £	2023 £
Is stated after charging:		
Depreciation of owned fixed assets	15,115	12,975
Amounts payable to Independent Examiner:		
Independent Examination	942	840
Accountancy	1,200	1,200
Operating lease - equipment	972	600

5. Tangible Fixed Assets

	2024			2023		
	Equipment £	Buildings and Improvements £	Total £	Equipment £	Buildings and Improvements £	Total £
Costs						
At 1st January	69,798	365,004	434,802	64,141	365,004	429,145
Additions	3,489	42,269	45,758	9,302	-	9,302
Disposals	-	-	-	(3,645)	-	(3,645)
At 31st December	73,287	407,273	480,560	69,798	365,004	434,802
Depreciation						
At 1st January	49,921	186,723	236,644	47,891	179,423	227,314
Charge for the Year	7,109	8,006	15,115	5,675	7,300	12,975
Disposals	-	-	-	(3,645)	-	(3,645)
At 31st December	57,030	194,729	251,759	49,921	186,723	236,644
Net Book Value						
At 31st December	16,257	212,544	228,801	19,877	178,281	198,158
At 1st January	19,877	178,281	198,158	16,250	185,581	201,831

6. St. Luke's House and St Luke's Centre

The title deeds of St. Luke's House are vested in the name of the Diocese of Canterbury's Board of Finance Limited. The beneficial interest however is vested in The Parochial Church Council of St. Luke the Evangelist, Maidstone. The property can only be sold with the approval of the Diocese of Canterbury's Board of Finance Limited at which time the charity would be entitled to the full sale proceeds.

7. Debtors	2024 £	2023 £
Trade debtors	2,397	1,567
Gift Aid Tax recoverable	6,652	3,385
Prepayments and Accrued Income	292,981	27,511
	302,030	32,463

8. Creditors: amounts falling due within one year	2024 £	2023 £
Trade creditors	62,041	10,454
Other taxes and social security	2,174	2,059
Pension contributions	1,685	1,298
Accruals and Deferred Income	13,736	9,118
	79,636	22,929

Notes to the Accounts For the year ended 31 December 2024

9. Unrestricted funds

	2024 £	2023 £
Balance brought forward	108,195	114,833
Excess of income over expenditure	19,061	23,352
Transfer	(22,755)	(29,990)
Balance Carried forward	<u>104,501</u>	<u>108,195</u>

Designated funds

	2024 £	2023 £
Balance brought forward	16,193	18,506
Excess of income over expenditure	(2,187)	(2,577)
Transfers	38	264
Balance Carried forward	<u>14,044</u>	<u>16,193</u>

Designated funds relate to:

- 1) £1,738 (2023: £4,055) - the value of this designated fund at the year end relates to the net book value of the capital equipment purchased from a release from the legacy designated fund above in 2020.
- 2) £12,134 (2023: £12,134) - closure of endowment cash investment account during 2022 and designated to staff salary costs.
- 3) £172 (2023: £4) - donations towards and costs of men's and women's events

10. Related Party transactions

During the current or previous financial year, no trustee received any remuneration. All Trustees were reimbursed for out of pocket expenses relating to either travel, the PCC away day or expenses related to other ministries within the church with which they are involved. During the year, one trustee was gifted £5,000 towards a sabbatical.

11. Staff Costs

	2024 £	2023 £
Wages and salaries	134,220	98,675
Social security costs	4,950	2,109
Pensions	14,298	10,194
	<u>153,468</u>	<u>110,978</u>

The average number of employees during the period was 7 (2023: 5).

In the current or previous financial year, no members of staff received a salary which fell into the 'over £60,000' higher level as defined in the Charities Statement of Recommended Practice.

12. Support Costs

The Support Costs of the charity have been allocated as follows;

		2024 £	2023 £
42%	Costs of generating donations	31,868	28,850
11%	Costs of trading activities	8,346	7,556
42%	Charitable activities	31,868	28,850
5%	Grants	3,794	3,435
100%	Total support costs	<u>75,876</u>	<u>68,691</u>

The support costs were made up as follows

	2024 £	2023 £
Staff Costs	59,781	53,912
Print, Postage and Stationery	1,916	1,483
IT Costs	3,920	3,288
Telephone	3,241	2,264
Bank charges	567	454
Depreciation	4,206	3,551
Legal & professional	-	1,699
Governance costs	2,244	2,040
	<u>75,875</u>	<u>68,691</u>

Governance costs were made up as follows

	2024 £	2023 £
Accountancy & external scrutiny	<u>2,244</u>	<u>2,040</u>

Notes to the Accounts For the year ended 31 December 2024

13. Restricted Funds	At 1st January 2024	Income	Expenditure	Transfer	At 31st December 2024
	£	£	£	£	£
Minor Funds and Special Collection	542	2,542	(2,238)	(24)	822
Cellar/Media Fund	13,891	-	(2,745)	-	11,146
St. Luke's Barnabas	2,723	250	(1,050)	2,000	3,923
St. Luke's House	110,363	-	(5,846)	45,758	150,275
Gift Day 2021	20,769	1,250	(14,067)	-	7,952
Mission Giving 2023	17,585	1,700	(4,251)	(15,034)	-
Mission Giving 2024	-	50	(27,080)	35,751	8,721
Building Project 2023	93,592	312,778	(2,854)	(45,734)	357,782
Love Where You Live	1,703	-	(197)	-	1,506
SMMIB - salaries	3,856	17,459	(21,272)	-	43
FYP	-	5,455	(5,455)	-	-
Legacy - 60s	-	3,301	-	-	3,301
	<u>265,024</u>	<u>344,785</u>	<u>(87,055)</u>	<u>22,717</u>	<u>545,471</u>
	At 1st January 2023	Income	Expenditure	Transfer	At 31st December 2023
	£	£	£	£	£
Minor Funds and Special Collection	2,309	273	(987)	(1,153)	542
Cellar/Media Fund	13,294	3,625	(3,028)	-	13,891
St. Luke's Barnabas	3,859	864	(2,000)	-	2,723
St. Luke's House	114,923	-	(4,560)	-	110,363
Gift Day 2021	29,527	-	(8,758)	-	20,769
Mission Giving 2022	8,488	-	0	(8,488)	-
Mission Giving 2023	-	-	(20,629)	38,214	17,585
Building Project 2023	-	100,133	(7,694)	1,153	93,592
Love Where You Live	-	2,000	(297)	-	1,703
SMMIB	-	11,411	(7,555)	-	3,856
	<u>172,400</u>	<u>118,306</u>	<u>(55,408)</u>	<u>29,726</u>	<u>265,024</u>

Special Collections and Minor Funds- These represent the sum of all funds which were less than £2,000 at the start and end of the Financial Year.

Cellar/Media Fund represents gifts received for the conversion of the church cellar into a studio. Permission was subsequently received from the Charity Commission to use these funds towards expenditure on media in the church. This fund also includes amounts transferred from designated funds to spend on new media equipment.

St. Luke's Barnabas is a fund set up to help St. Luke's members with 'one off' financial difficulties.

St. Luke's House represents the money donated by the congregation when St. Luke's House was purchased which was used to purchase and improve the house and in addition major refurbishment costs to St Luke's House during the year funded by donations and grants as part of the wider building project to develop the church site. This represents the asset value and the amount is reduced annually by a charge for depreciation

The Gift Day 2021 funds relate to donations received from an appeal towards staffing costs.

The Mission Giving 2023 & 2024 funds relates to the 10% of unrestricted giving tithes set by the PCC in relation to annual mission giving. The remaining balance will be distributed during 2025.

The Building Project 2023 fund relates to donations received from appeals to fund a building project to redevelop the church site. This represents both cash and the asset value of works to date.

Love Where You Live relates to a grant from Maidstone Borough Council for a community garden.

SMMIB relates to a grant towards the salary of our youth pastor.

FYP relates to a grant towards the salary of our Future Youth participant.

Legacy 60s relates to a legacy received towards our 60s + group.

14. Analysis of Net Assets between Funds

	Tangible Fixed Assets	Net Current Assets	At 31 December 2024
	£	£	£
Restricted Funds	160,265	385,206	545,471
Designated Funds	1,738	12,306	14,044
Unrestricted Funds	66,798	37,703	104,501
	<u>228,801</u>	<u>435,215</u>	<u>664,016</u>
	Tangible Fixed Assets	Net Current Assets	At 31 December 2023
	£	£	£
Restricted Funds	123,097	141,927	265,024
Designated Funds	4,054	12,139	16,193
Unrestricted Funds	71,007	37,188	108,195
	<u>198,158</u>	<u>191,254</u>	<u>389,412</u>

Notes to the Accounts For the year ended 31 December 2024

15. Financial commitments

There were no capital commitments at the end of the year (2023: £nil).

Total future minimum lease payments under non-cancellable operating equipment leases are as follows:

	2024 £	2023 £
Within one year	1,039	100
Between two and five years	2,818	-
	<u>3,857</u>	<u>100</u>

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net movement in funds	274,604	83,673
Add back depreciation charge	15,115	12,975
Deduct interest income	(1,751)	(1,484)
(Increase) in debtors	(269,567)	(25,777)
Increase in creditors	<u>56,707</u>	<u>8,476</u>
	<u>75,108</u>	<u>77,863</u>

17. Analysis of grants

	2024		2023	
	Institutional Grants £	Grants to Individuals £	Institutional Grants £	Grants to Individuals £
Church Overseas	9,780	-	12,090	-
Mission Giving	750	-	750	-
Home Mission and other Church Societies	18,763	6,301	5,675	4,114
Special collections	455	1,527	273	-
	<u>29,748</u>	<u>7,828</u>	<u>18,788</u>	<u>4,114</u>

Recipients of institutional grants

A Rocha	770	770
All Saint's PCC	-	1,000
British & Foreign Bible Society	1,210	1,210
Children's Society	-	240
CMS	-	1,100
Compassion	1,555	1,120
CPAS	825	825
Crossline	825	825
Family Trust	825	825
Growing Hope Maidstone	10,000	-
Home for Good	750	750
International Justice Mission	1,100	1,100
Kampala Children's Centre	1,320	1,320
Lawrence Barham Memorial Trust	-	1,210
Maldstone Deanery Synod	4,000	-
Maldstone Street Pastors	550	550
Maldstone Winter Shelter	825	825
Mike Campbell Foundation	1,100	1,100
Open Doors	760	760
Princess Project	825	838
Soteria Trust	1,210	1,210
St Augustine's	88	-
Tearfund	1,210	1,210
	<u>29,748</u>	<u>18,788</u>

Recipients of grants to individuals

Barnabas fund grants made to members with financial difficulties	1,050	2,000
Food hampers	343	-
Ukrainian refugees	251	2,114
Retirement & sabbatical gifts	<u>6,184</u>	<u>-</u>
	<u>7,828</u>	<u>4,114</u>

Notes to the Accounts For the year ended 31 December 2024

18. Church Workers Pension Fund (CWPF)

St Luke's (Maidstone) PCC participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of St Luke's (Maidstone) PCC and other participating employers.

CWPF has two sections:

- 1) the Defined Benefits Scheme
- 2) the Pension Builder Scheme, which has two subsections;
 - a) a deferred annuity section known as Pension Builder Classic; and
 - b) a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable (2024: £14,298, 2023: £10,194).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2025, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 2.7% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2024. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2025.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, St Luke's (Maidstone) PCC could become responsible for paying a share of the failed employer's pension liabilities.