

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY'S LUTTERWORTH

England & Wales · Charity number 1134507

Details

Other names	ST MARY'S LUTTERWORTH PCC
Status	Registered
Legal form	Previously excepted
Registered	2010-02-25
Register	View on the Charity Commission register

Contact

Address	ST Mary's Church Church Gate Lutterworth LE17 4AN
Phone	01455 558797
Email	office@lutterworthchurch.org
Website	www.lutterworthchurch.org

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: We promote Christianity through a variety of activities: regular public worship, events for all ages, we provide a building and Churchyard open to the public for prayer & contemplation, we conduct pastoral work with those in need, assemblies and activities in local schools, run a foodbank and support other charities in the UK and overseas.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£350,756	£434,201	-	-
2024-12-31	£628,414	£430,210	£871,352	7
2023-12-31	£512,527	£595,252	£687,377	6
2022-12-31	£451,450	£350,650	-	-
2021-12-31	£293,311	£296,024	-	-
2020-12-31	£346,963	£315,392	-	-

Trustees

Name	Role	Appointed
Rev Nigel Gordon Byard	Chair	2023-01-09
Andrea Mary Boswell Jones		2022-04-03
Benjamin Jack Horrex		2020-10-12
Caroline Evelyne Grace Topham		2022-04-03
Dr Peter Richard Kent		2019-04-29
Dr Rosemary Jane Byard		2023-02-27
MR P GRAY		
Mrs Tricia Dean		2014-04-06
Patricia Ann Newmark		2022-06-27
Paul William Armstrong		2025-06-16
Ruth Bilton		2023-04-17

Accounts

The Parochial Church Council of the Ecclesiastical Parish of St Mary's Lutterworth
Registered Charity 1134507
Annual Report For the year ending 31 December 2025



Administrative information

St. Mary's Church is in Church Street, Lutterworth and is part of the Diocese of Leicester within the Church of England. The correspondence address is St. Mary's Church, Church Gate, Lutterworth, Leicestershire, LE17 4AN

During the year, the following served as members and trustees of the PCC:-

Rector	The Rev'd N G Byard		Chairman
Curates	The Rev'd R E Lowdon	To May '25	
Reader Ministers	Mrs R Bilton		
	Dr P R Kent		
Church Wardens	Mrs P C Dean		
	Dr P R Kent		
Representatives on Deanery Synod	Mr B J Horrex		Associate Pastor
Elected and co-opted Members	Mr P W Armstrong	From Jun '25	
	Dr R J Byard		
	Mrs H Evans	To Jun '25	
	Mr P W Gray		Treasurer
	Mrs L Horrex	To May '25	
	Mrs A M B Jones		
	Dr P A Newmark		
	Mr S V Robbins	To Oct '25	
	Mrs C E G Topham		

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. It operates under the Parochial Church Council Powers Measure and is a Registered Charity, Number 1134507. St. Mary's. Lutterworth is part of a Benefice, with St. Mary's. Bitteswell and St. Mary's. Cotesbach.

Members of the PCC are either ex-officio trustees (Rector, Curates, Pastoral Assistants and Reader Ministers); or elected as trustees by the Annual Parochial Church Meeting (APCM), or co-opted to fill vacancies during the year in accordance with the Church Representation Rules.

The Church maintains an Electoral Roll of members, which stood in January 2025 at 153 and had decreased to 108 by December. All church attendees are encouraged to register on the Electoral Roll and are able to stand for election to the PCC. Trustees are initially provided with training material from the Charity Commission and thereafter are given on-the-job training by existing members or extra training by the Diocese. The full PCC met on six occasions during the year for ordinary business. There was also an email vote which agreed to sell the house at 3 Poplar Avenue to the existing tenants in order to release the equity and provide a liquid reserve.

The PCC **Standing Committee** (required by law) consists of the Rector, Churchwardens, PCC Treasurer, PCC Secretary and one other member elected by PCC, and has power to transact PCC business between meetings, subject to any directions given by PCC. Other sub-committees were structured as needed to address various aspects of the work and life of the Church.

Objectives

The PCC carries out religious activities and provides services, buildings, facilities and open space for the public. It has the responsibility for pursuing the object of promoting in the ecclesiastical parish the whole mission of the Church (pastoral, evangelistic, social and ecumenical). It has responsibility for the maintenance of St. Mary's Church and churchyard, No.3 Poplar Avenue and the Churchgate Community Centre. In exercising their duties, the trustees have had due regard to the Charity Commission Guidance on public benefit.

St Mary's Lutterworth PCC
Annual Report (continued)
For the year ending 31 December 2025

Activities, Achievements & Performance

With the committed support of the personnel, both employees and volunteers, working alongside him in conducting Church activities in accordance with the guidelines and laws set out by the Government and Church of England, the Rector has fully established his own working methods, which are now familiar to the PCC and the wider Church family. He is a well-known and respected figure in the community, both to townsfolk and local leaders, not least to organisations with which the role of incumbent Rector has held a longstanding involvement. In addition to his responsibilities within the Parish and the Benefice of which it is part, the Rector has also taken on more responsibilities within the Diocese, particularly as Area Dean for the Guthlaxton Deanery and in pursuing the creation of a Minster Community in the south-west area of the Diocese.

The PCC provided regular in-person worship, some also live-streamed, with a range of Sunday, weekday and special services using traditional and contemporary liturgy, including Holy Communion, Prayer, Baptism, Marriage, Funeral and celebratory services. The attendances at the regular services are growing modestly, but steadily.

Smaller groups, such as Alpha and Life Groups (for home Bible study) continued their in-person meetings. The Church building is open on a daily basis for personal prayer and contemplation. The Church continued to teach and promote Christianity through meetings and events, including holding Bible Study sessions after weekday services. Bereavement courses were held to support those coming to terms with grief, both longstanding and recent. The Church also carried out pastoral work including visiting the sick and bereaved, for which training was available. A Summer Club for younger children was well attended and the Church is committed to regular youth work with older children. The Church hosts a term-time pre-school playgroup, which fosters relationships with the children's parents and carers in the community. The Church is proud of its historical connection with John Wycliffe, remembered as the 14th century translator of the Bible into English. Many visitors, especially those from overseas, seek out the Church for that reason.

Following the Churchgate Community Centre's opening, it is becoming a well-known and well-used venue, a hub for social interaction between the Church and the people of the town and local villages. Established users include the Foodbank, with its in-person sessions having a Citizens' Advice worker also in attendance. A weekly Open Kitchen, a Veterans group, an Age Concern group and a District Council grants surgery continue to use the building and have been joined by others, including a Health Hub. The building is also used for Church activities, such as youth groups and PCC meetings.

The whole mission of the Church is promoted by providing activities for senior citizens, adults, families and children and young people. Religious assemblies and other activities are provided in the local schools and this outreach is expanding. Support is given to other charities. The Church Café is open five days a week, offering a warm space for social interaction with refreshments, where visitors can seek spiritual support, if wanted. Social action in the community was undertaken through the ongoing provision of a Foodbank, and other activities taking place in the Churchgate Community Centre. In addition, a very successful Open Christmas meal, with games and entertainment, was held in the Church building. The Church bells are rung regularly and traditional and contemporary forms of music are encouraged. Over 100 volunteers support activities and the regular worshipping community at December was about 300. The facilities are hired out for a range of community groups and events, and the PCC appoints school governors.

The Church maintains an office, open 10 to 12 Monday to Friday, and during the year employed a Church Administrator, an Associate Pastor, a Foodbank Manager, a Foodbank Pathfinder Project Learning Lead and a Community and Funding officer. In addition to the Rector, the Ministry Team included a Curate, an Associate Pastor, an ordinand, two licensed Reader Ministers and a Reader Minister in training.

St Mary's Lutterworth PCC
Annual Report (continued)
For the year ending 31 December 2025

Our Vision as a Church

St Mary's Lutterworth is part of the Wycliffe Fellowship that has the aim to be a unified team of congregations supporting one another in our mission to Worship God, to Grow as Disciples of Jesus and to Serve the Local and Wider Community.

- Worshipping God - We aim to make a priority of focusing on God in our lives through participation in our weekly gatherings, in our personal prayer and our daily lives.
- Growing Disciples - We aim to follow Jesus Christ with the whole of our lives and are committed to loving and serving each other.
- Serving Community - We aim to be more than just Christians together on a Sunday, but to be a positive influence in our local community.

The PCC has placed particular emphasis on Children and Young People as we aim to be church for all ages, both now and into the future.

Joining these three aims is a 'Hub', which includes prayer and governance across the team. It encompasses governance through the PCC and its various sub-committees. It also stewards our shared resources, including occasional offices, finance, church buildings and fabric, administration and pastoral care. These resources support and empower the whole team. The 'Hub' also includes the Church Office which provides administrative and practical support to the team.

Financial review

Total receipts on unrestricted and restricted funds were £180,890 (down £33,493) and £169,866 (down £244,165) respectively, and are detailed in the financial statements. The freehold house at 3 Poplar Avenue and the field off Boneham's Lane continued to be let; together they provided a gross income of £14,409 unrestricted (up £600). Planned giving (including payroll and regular web site giving) raised £93,837 unrestricted (down £2,278) and £17,881 restricted (down £5,543) after tax recovery. Other notable items are grants (just over half for restricted funds) totalling £73,783 (down £95,992) in support of various activities. In particular, grants for the Foodbank were £15,891 (£118,907 in 2024), £13,801 (£16,784 in 2024) was received towards the running of the Church Gate Centre and running Community Action activities, and £21,619 was given to upgrade audio-visual equipment. £68,985 worth of food was donated for the Foodbank (down £6,202). Statutory fees due to the PCC at £10,826 increased by £2,960. Collections in Church were up £819 at £4,679 and unplanned web site giving increased to £8,277 from £5,417. Sundry donations decreased from £44,245 to £35,774; this included £20,323 towards the Churchyard and Building appeals. Following completion of its refurbishment in 2024, the Church Gate Centre was re-valued; the £167,000 increase was treated as other incoming resources; there were no other incoming resources in 2025.

Overall income decreased by £277,657.

£199,901 (down £14,719) was spent from unrestricted funds and £234,300 (up £18,710) from restricted funds to provide the Christian ministry from St. Mary's Church. In addition to services, this includes mission and charity, children youth and schools work, social action, administration, Churchyard maintenance and improvement, and buildings. The Diocesan Parish Gift, which largely provides stipends and housing for the clergy, was £51,700 (unchanged). Personnel costs were £127,559 (down £4,885); the decrease was due reduced staff numbers offset by salary increases. Apart from the foodbank, personnel costs are paid mostly from the general fund, with a small contribution from the Ministry Staff fund. The Foodbank issued £68,027 worth of food to clients and other charities (down £1,795); its running costs were £46,483 (up £5,063), this was dominated by provision for a Citizens Advice worker to attend distribution sessions. We spent £43,046 on Buildings Management (down £29,617); this was mostly running costs and maintenance (last year included £16,388 to finish refurbishing the Church Gate Centre). Overall Discipleship costs were £2,954 (down £1,242); There were no costs for courses (£974 last year), the rest was mostly services. Regular support for overseas mission, through the Crosslinks organisation, continued at £6,000. We also spent £3,500 (£12,000 last year) to support two of our members training for overseas mission, and continued the support when they moved overseas

St Mary's Lutterworth PCC
Annual Report (continued)
For the year ending 31 December 2025

through UFM Worldwide at £1000. Office costs were £4,322 (down £1,585). Costs for Outreach and Welcome were £6,152 (up £2,226), and Community Action activities cost £3,348 (up £1,728). Work with under-18s cost £4,077 (down £225). £16,903 (down £1,458) was spent on Churchyard maintenance and improvement; this is mostly a mowing contract with a grounds maintenance company, (supported by grant aid from the Town Council). Other resources spent included £42,536 of grants was returned to the donor following our withdrawal from the Trussell Trust Pathfinder project, and £1,380 in preparation for the sale of the house at 3 Poplar Avenue.

Overall expenditure increased by £3,991

There was a deficit before transfers of £19,010 in unrestricted funds and a deficit of £64,435 in restricted funds.

The PCC is continuing to take steps to improve its income and control costs, including emphasis on the need for increased regular giving from our members, and has actively sought most of the grants mentioned above.

In preparation for its sale, the house at 3 Poplar Avenue, it was valued at the agreed selling price of £265,000, and that value was transferred to the general fund.

The net results for the year, after various transfers between funds and gains or losses on investments (detailed in the financial statements), were an increase of £243,373 unrestricted funds, a decrease of £344,789 restricted funds and a decrease of £525 endowment funds. The balances carried forward (including tangible and investment fixed assets) were £405,504 of unrestricted funds, £349,811 of restricted funds and £14,096 of endowment funds.

Reserves policy

The PCC holds a number of funds, balances and details of which are set out in notes 9e and 14 on pages 18, 19, 21 and 22 of the accounts. Restricted and endowment funds can by law only be applied to the purpose specified; unrestricted funds are available to the PCC to use for any purpose within its objects.

The PCC has adopted a policy to set aside from unrestricted funds a General Reserve fund. This fund is held in reserve to cover risks of significant decline in income, theft of lead from the roof, unplanned repairs to the Church and other properties, unplanned work on trees in the Churchyard and other unplanned expenditure. The risks will be reviewed annually, and the reserve adjusted accordingly. The reserve fund stood at £34,941 at the beginning of the year; By 31 December it was £36,489, after accrual of interest.

It is our policy to invest our funds balances with CBF Church of England Deposit Fund.

Approved by the Parochial Church Council on 16 March 2026 and signed on its behalf by:

Rev. Nigel Gordon Byard, Rector, PCC Chairman

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St Mary's Lutterworth PCC
Statement of Financial Activities
For the year ending 31 December 2025

	Note	Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2025 £	2024 £
INCOMING RESOURCES						
Voluntary income	2(a)	147,890	155,326	–	303,216	418,184
Activities for generating funds	2(b)	1,095	3,328	–	4,423	3,135
Investment income	2(c)	16,130	7,679	–	23,809	25,169
Church activities	2(d)	15,775	3,533	–	19,309	14,908
Other incoming resources	2(e)	–	0	–	0	167,018
TOTAL INCOMING RESOURCES		180,890	169,866	–	350,756	628,413
RESOURCES EXPENDED						
Costs of generating funds	3(a)	137	330	–	467	888
Church activities	3(b)	197,815	191,273	–	389,088	427,253
Governance costs	3(c)	355	–	–	355	356
Other resources expended	3(d)	1,594	42,697	–	44,291	1,713
TOTAL RESOURCES EXPENDED		199,901	234,300	–	434,201	430,210
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		(19,010)	(64,435)	–	(83,445)	198,203
TRANSFERS BETWEEN FUNDS						
Transfers from other funds	6(a)	271,147	21,142		292,289	30,044
Transfers to other funds	6(b)	9,792	282,496	–	292,289	30,044
NET TRANSFERS FROM/(TO) OTHER FUNDS		261,354	(261,354)	–	–	–
NET INCOMING/(OUTGOING) RESOURCES		242,344	(325,789)	–	(83,445)	198,203
GAINS (LOSSES) ON INVESTMENTS	7(a)	1,030	(19,000)	(525)	(18,495)	(14,228)
NET MOVEMENT IN FUNDS		243,373	(344,789)	(525)	(101,940)	183,975
BALANCES BROUGHT FORWARD AT 1 JANUARY		162,130	694,600	14,621	871,352	687,377
BALANCES CARRIED FORWARD AT 31 DECEMBER		405,504	349,811	14,096	769,411	871,352

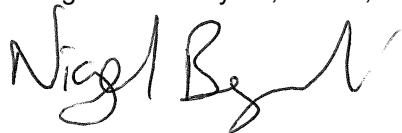
St Mary's Lutterworth PCC
Balance Sheet at 31 December 2025

	Notes		2025 £	2024 £
FIXED ASSETS				
Tangible fixed assets	8(a), 9(a)		241,000	243,999
Investment assets	8(b), 9(b)		325,921	344,417
			<u>566,921</u>	<u>588,416</u>
CURRENT ASSETS	9(c)			
Debtors	10		34,167	19,885
Short term deposits			125,942	212,121
Cash at bank and in hand			32,948	59,065
Foodbank stock			16,973	14,396
			<u>210,030</u>	<u>305,467</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	9(d), 11		7,540	22,531
NET CURRENT ASSETS			<u>202,491</u>	<u>282,936</u>
NET ASSETS			<u>769,411</u>	<u>871,352</u>
FUNDS	9(e)			
Unrestricted			405,504	162,130
Restricted			349,811	694,600
Endowment			14,096	14,621
			<u>769,411</u>	<u>871,352</u>

Approved by the Parochial Church Council on 16 March 2026 and signed on its behalf by:

Rev. Nigel Gordon Byard, Rector, PCC Chairman

x



Mr. Peter William Gray (treasurer)

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The notes on pages 7 to 23 form part of these accounts

St Mary's Lutterworth PCC
Notes to the Financial Statements
For the year ending 31 December 2025

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2005

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

All amounts shown in the financial statements are rounded to the nearest whole pound.

Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Unrestricted funds are funds which can be used for PCC ordinary purposes. They include the General fund and funds designated by the PCC for specific purposes.

Incoming resources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by fetes, garden parties and similar events are accounted for gross.

Sales of books and magazines from the church bookstall are accounted for gross.

Rental income from the letting of church premises is recognised when the rental is due.

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Resources used

Grants and donations are accounted for when awarded, whether or not that creates a binding obligation on the PCC.

The parish gift is both accounted for and paid by instalments. Any parish gift unpaid at 31 December is provided for in these financial statements as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet. Any parish gift overpaid at 31 December is provided for in these financial statements as an asset and is shown as a debtor in the Balance Sheet

All other expenditure is generally recognised when incurred and is accounted for gross.

Fixed assets

Consecrated property and movable church furnishings

Consecrated and beneficed property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2025

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2000 at a cost of £1,000 or more have been capitalised and depreciated in the financial statements over their currently anticipated useful economic life on a straight-line basis.

For Service Books, the anticipated life is 10 years.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of movable church furnishings acquired before 1 January 2000 is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 5 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

2 INCOMING RESOURCES

	All incoming resources went to the General fund unless otherwise noted	Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2025 £	2024 £
2(a)	Voluntary income					
	Annual Appeals					
	Other Donations	–	–	–	–	161
	Planned giving					
	Gift aided planned giving					
	▪ General fund	60,559	–	–	60,559	58,130
	▪ Foodbank (R) fund	–	1,930	–	1,930	3,890
	▪ Ministry Staff (R) fund	–	3,557	–	3,557	4,708
	Income tax recoverable					
	▪ General fund	15,140	–	–	15,140	14,533
	▪ Foodbank (R) fund	–	483	–	483	973
	▪ Ministry Staff (R) fund	–	889	–	889	1,177
	Regular Web Giving					
	▪ General fund	7,830	–	–	7,830	7,520
	▪ Foodbank (R) fund	–	6,723	–	6,723	6,536
	Regular Web Tax recovered					
	▪ General fund	247	–	–	247	227
	▪ Foodbank (R) fund	–	1,326	–	1,326	1,288
	Payroll Giving					
	▪ General fund	3,932	–	–	3,932	8,868
	▪ Ministry Staff (R) fund	–	128	–	128	412
	▪ Mission and Charity (R) fund	–	1,500	–	1,500	3,000
	Other planned giving					
	▪ General fund	6,129	–	–	6,129	6,837
	▪ Foodbank (R) fund	–	1,345	–	1,345	1,440

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2025

	All incoming resources went to the General fund unless otherwise noted	Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2025 £	2024 £
2(a)	Voluntary income (continued)					
	Web Site Giving					
	Donations					
	▪ General fund	2,093	–	–	2,093	2,802
	▪ Events (D) fund	–	–	–	–	100
	▪ Building Appeal (R) fund	–	1,175	–	1,175	–
	▪ Churchyard Appeal (R) fund	–	500	–	500	–
	▪ Community Action (R) fund	–	–	–	–	100
	▪ Foodbank (R) fund	–	3,561	–	3,561	2,072
	Tax Recovered					
	▪ General fund	21	–	–	21	31
	▪ Building Appeal (R) fund	–	242	–	242	–
	▪ Churchyard Appeal (R) fund	–	41	–	41	–
	▪ Foodbank (R) fund	–	643	–	643	311
	Collections (open plate)					
	▪ General fund	4,213	–	–	4,213	3,594
	▪ Events (D) fund	83	–	–	83	16
	▪ Foodbank (R) fund	–	90	–	90	92
	▪ Mission and Charity (R) fund	–	293	–	293	157
	Grants received					
	▪ General fund	34,759	–	–	34,759	21,144
	▪ General Reserve (D) fund	–	–	–	–	1,892
	▪ Events (D) fund	900	–	–	900	1,000
	▪ Churchyard Maintenance (R) fund	–	8,000	–	8,000	10,000
	▪ Community Action (R) fund	–	13,801	–	13,801	16,784
	▪ Foodbank (R) fund	–	15,891	–	15,891	118,907
	▪ Ministry Staff (R) fund	–	432	–	432	48
	Sundry donations and appeals					
	Gift aided donations					
	▪ General fund	2,235	–	–	2,235	6,486
	▪ Events (D) fund	–	–	–	–	60
	▪ Building Appeal (R) fund	–	9,000	–	9,000	–
	▪ Chaplaincy (R) fund	–	–	–	–	1,200
	▪ Churchyard Appeal (R) fund	–	6,550	–	6,550	–
	▪ Community Action (R) fund	–	–	–	–	100
	▪ Foodbank (R) fund	–	1,022	–	1,022	2,110
	Income Tax Recoverable					
	▪ General fund	559	–	–	559	1,622
	▪ Events (D) fund	–	–	–	–	15
	▪ Building Appeal (R) fund	–	2,250	–	2,250	–
	▪ Chaplaincy (R) fund	–	–	–	–	300
	▪ Churchyard Appeal (R) fund	–	1,638	–	1,638	–
	▪ Community Action (R) fund	–	–	–	–	25
	▪ Foodbank (R) fund	–	255	–	255	528
	Candle Box	67	–	–	67	60
	Wall Box	397	–	–	397	501
	For Easter Lilies					
	▪ Flower (D) fund	405	–	–	405	413
	Mission appeals					
	▪ Mission and Charity (R) fund	–	291	–	291	–

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2025

	All incoming resources went to the General fund unless otherwise noted	Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2025 £	2024 £
2(a)	Voluntary income (continued)					
	Sundry donations and appeals (continued)					
	Other Donations					
	▪ General fund	6,866	–	–	6,866	28,164
	▪ Events (D) fund	52	–	–	52	23
	▪ Bell (R) fund	–	50	–	50	–
	▪ Building Appeal (R) fund	–	600	–	600	–
	▪ Churchyard Appeal (R) fund	–	285	–	285	–
	▪ Community Action (R) fund	–	1,051	–	1,051	801
	▪ Foodbank (R) fund	–	135	–	135	1,822
	▪ Ministry Staff (R) fund	–	663	–	663	–
	▪ Mission and Charity (R) fund	–	–	–	–	15
	Income tax (not previously accrued)	1,404	–	–	1,404	–
	Gifts in Kind					
	▪ Foodbank (R) fund	–	68,985	–	68,985	75,187
		<u>147,890</u>	<u>155,326</u>	<u>–</u>	<u>303,216</u>	<u>418,184</u>
2(b)	Activities for generating funds					
	Functions and Events					
	▪ Community Action (R) fund	–	–	–	–	2,284
	▪ Events (R) fund	–	3,328	–	3,328	–
	Hiring out rooms	645	–	–	645	585
	Charitable Trading Income	450	–	–	450	266
		<u>1,095</u>	<u>3,328</u>	<u>–</u>	<u>4,423</u>	<u>3,135</u>
2(c)	Investment income					
	Dividends on Investments					
	▪ Churchyard Trusts Revenue (R) fund	–	365	–	365	356
	Interest on Deposits					
	▪ General fund	52	–	–	52	70
	▪ General Reserve (D) fund	1,548	–	–	1,548	2,382
	▪ Parsonage (D) fund	22	–	–	22	9
	▪ Bell (R) fund	–	276	–	276	302
	▪ Churchyard Trusts Revenue (R) fund	–	233	–	233	242
	▪ Community Action (R) fund	–	23	–	23	130
	▪ Foodbank (R) fund	–	5,935	–	5,935	6,817
	▪ Hardship (R) fund	–	305	–	305	341
	▪ Organ (R) fund	–	518	–	518	583
	Rents etc.	14,409	–	–	14,409	13,809
	Interest on tax reclaimed					
	▪ General fund	99	–	–	99	93
	▪ Other unrestricted funds	–	–	–	–	–
	▪ Foodbank (R) fund	–	16	–	16	15
	▪ Other restricted funds	–	9	–	9	19
		<u>16,130</u>	<u>7,679</u>	<u>–</u>	<u>23,809</u>	<u>25,169</u>

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2025

	All incoming resources went to the General fund unless otherwise noted	Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2025 £	2024 £
2(d)	Church activities					
	Discipleship					
	Courses	–	–	–	–	187
	Fees due to the PCC (statutory)	10,826	–	–	10,826	7,866
	Fees due to the PCC (Locally set)					
	▪ General fund	600	–	–	600	861
	▪ Bell (R) fund	–	20	–	20	40
	Outreach and Welcome					
	▪ General fund	429	–	–	429	1,383
	▪ Community Action (R) fund	–	1,409	–	1,409	–
	▪ Foodbank (R) fund	–	160	–	160	–
	Social Action					
	Community Action					
	▪ Community Action (R) fund	–	1,944	–	1,944	459
	Under 18s work					
	with Children					
	▪ General fund	2,245	–	–	2,245	1,715
	▪ Events (D) fund	1,676	–	–	1,676	2,050
	with Youth					
	▪ General fund	–	–	–	–	20
	▪ Events (D) fund	–	–	–	–	327
		15,775	3,533	–	19,309	14,908
2(e)	Other incoming resources					
	Re-valuation of fixed assets ¹					
	▪ Unrestricted Property (D) fund	–	–	–	–	18,543
	▪ CGC Property (R) fund	–	–	–	–	148,457
	Stocktaking Adjustments					
	▪ Foodbank (R) fund	–	0	–	0	–
	Miscellaneous Adjustments	–	–	–	–	18
		–	0	–	0	167,018
	TOTAL INCOMING RESOURCES	180,890	169,866	–	350,756	628,413

3 RESOURCES EXPENDED

	All resources expended came from the General fund unless otherwise noted	Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2025 £	2024 £
3(a)	Costs of generating funds					
	Costs of fundraising events					
	▪ Community Action (R) fund	–	–	–	–	775
	▪ Events (R) fund	–	330	–	330	–
	Charitable trading costs	73	–	–	73	55
	Costs of generating voluntary income	64	–	–	64	58
		137	330	–	467	888

¹ A valuation of the Churchgate Community Centre was obtained following the completion of its refurbishment in 2024. These figures represent the increase in value from that recorded at the end of 2023

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2025

	All resources expended came from the General fund unless otherwise noted	Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2025 £	2024 £
3(b)	Church activities					
	Management - Buildings					
	New buildings or major works (CGC project)					
	▪ General fund	–	–	–	–	1,600
	▪ Community Action (R) fund	–	–	–	–	11,224
	▪ Foodbank (R) fund	–	–	–	–	3,564
	Church Major repairs (structure) (arising from quinquennial report)	–	–	–	–	289
	Church major repairs (installations)	–	–	–	–	6,965
	Church Running Expenses	25,946	–	–	25,946	30,797
	Church Maintenance					
	▪ General fund	3,275	–	–	3,275	5,572
	▪ Information Technology (R) fund		108	–	108	
	▪ Organ (R) fund	–	–	–	–	175
	Church Improvements	500	–	–	500	500
	Church Gate Centre Running Costs					
	▪ General fund ¹	1,946	–	–	1,946	(9)
	▪ Unrestricted Property (D) fund	812	–	–	812	812
	▪ CGC Property (R) fund	–	1,688	–	1,688	1,688
	▪ Community Action (R) fund	–	6,272	–	6,272	7,310
	Upkeep of 3 Poplar Avenue	2,421	–	–	2,421	2,102
	Parsonage house					
	▪ Parsonage (D) fund	79	–	–	79	75
	Management - Churchyard					
	▪ General fund	343	–	–	343	1,800
	▪ Churchyard Maintenance (R) fund	–	16,560	–	16,560	16,560
	Management - Church Office					
	▪ General fund	3,546	–	–	3,546	5,907
	▪ Community Action (R) fund	–	4	–	4	–
	▪ Information Technology (R) fund	–	772	–	772	–
	Management - Communications					
	▪ General fund	1,776	–	–	1,776	2,083
	▪ Community Action (R) fund	–	490	–	490	408
	Discipleship					
	Courses	–	–	–	–	974
	Church at home	–	–	–	–	46
	One to One	–	–	–	–	10
	Prayer Events	–	–	–	–	18
	Resources	78	–	–	78	370
	Services					
	▪ General fund	2,324	–	–	2,324	2,450
	▪ Flower (D) fund	348	–	–	348	288
	▪ Information Technology (R) fund	–	–	–	–	39
	Small groups	204	–	–	204	–

¹ The negative amount in 2024 arose from the revision of a utility bill from 2023.

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2025

	All resources expended came from the General fund unless otherwise noted	Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2025 £	2024 £
3(b)	Church activities (continued)					
	Grants (see note 12 for policy and recipients)					
	Church overseas					
	Overseas Missions	7,000	–	–	7,000	6,000
	Home Missions etc					
	▪ General fund	2,025	–	–	2,025	9,092
	▪ Mission and Charity (R) fund	–	2,866	–	2,866	3,172
	Secular charities					
	▪ Mission and Charity (R) fund	–	235	–	235	–
	Individuals etc.					
	▪ Hardship (R) fund	–	126	–	126	20
	Outreach and Welcome					
	▪ General fund	1,072	–	–	1,072	3,736
	▪ Community Action (R) fund	–	4,677	–	4,677	190
	▪ Foodbank (R) fund	–	404	–	404	–
	Parish Gift	51,700	–	–	51,700	51,700
	Personnel					
	Gratuities etc.					
	▪ General fund	60	–	–	60	87
	▪ Foodbank (R) fund	–	102	–	102	139
	Honoraria	20	–	–	20	10
	Staff costs					
	Employment costs					
	▪ General fund	84,224	–	–	84,224	72,097
	▪ Foodbank (R) fund	–	34,180	–	34,180	46,835
	▪ Ministry Staff (R) fund	–	3,878	–	3,878	6,844
	Recruitment					
	▪ Foodbank (R) fund	–	–	–	–	459
	Training					
	▪ General fund	81	–	–	81	130
	▪ Foodbank (R) fund	–	–	–	–	454
	▪ Ministry Staff (R) fund	–	5	–	5	373
	Human Resources					
	▪ General fund	–	–	–	–	180
	▪ Foodbank (R) fund	–	–	–	–	78
	Working expenses					
	▪ General fund	3,960	–	–	3,960	3,839
	▪ Community Action (R) fund	–	72	–	72	–
	▪ Ministry Staff (R) fund	–	976	–	976	919
	Prayer and Pastoral	–	–	–	–	117
	Social Action					
	Community Action					
	▪ Community Action (R) fund	–	3,348	–	3,348	1,619
	Foodbank - in kind					
	▪ Foodbank (R) fund	–	68,027	–	68,027	69,822
	Foodbank - monetary ¹					
	▪ Foodbank (R) fund	–	46,483	–	46,483	41,420

¹ From June 2024, this includes grant funded £6,701 per quarter for provision of a Citizens Advice worker,
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St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2025

	All resources expended came from the General fund unless otherwise noted	Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2025 £	2024 £
3(b)	Church activities (continued)					
	Under 18s work					
	with Children					
	▪ General fund	508	–	–	508	179
	▪ Events (D) fund	1,935	–	–	1,935	2,074
	with Families	124	–	–	124	271
	in Schools	233	–	–	233	77
	with Youth					
	▪ General fund	1,044	–	–	1,044	1,080
	▪ Events (D) fund	–	–	–	–	480
	Shared	233	–	–	233	141
		<u>197,815</u>	<u>191,273</u>	<u>–</u>	<u>389,088</u>	<u>427,253</u>
3(c)	Governance costs					
	Independent examiner's fees	308	–	–	308	308
	Miscellaneous	47	–	–	47	38
	PCC Meetings etc.	–	–	–	–	11
		<u>355</u>	<u>–</u>	<u>–</u>	<u>355</u>	<u>356</u>
3(d)	Other resources expended					
	Bank charges etc.					
	▪ General Fund	144	–	–	144	150
	▪ Events (D) fund	63	–	–	63	61
	▪ Other designated funds	–	–	–	–	0
	▪ Building Appeal (R) fund	–	82	–	82	–
	▪ Churchyard Appeal (R) fund	–	75	–	75	–
	▪ Other restricted funds	–	5	–	5	2
	Debts written off					
	▪ Chaplaincy (R) fund ¹	–	–	–	–	1,500
	Stocktaking Adjustments					
	▪ Foodbank (R) fund	–	0	–	0	–
	Miscellaneous					
	▪ General Fund ²	1,387	–	–	1,387	–
	▪ Foodbank (R) fund ³	–	42,536	–	42,536	–
		<u>1,594</u>	<u>42,697</u>	<u>–</u>	<u>44,291</u>	<u>1,713</u>
		<u>199,901</u>	<u>234,300</u>	<u>–</u>	<u>434,201</u>	<u>430,210</u>
	TOTAL RESOURCES EXPENDED					

¹ In 2024, unclaimable grant for a past activity

² Costs relating to the sale of 3 Poplar Avenue (£1,380) and safeguarding (£7).

³ Unspent grant funding for the foodbank returned to grantor.

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2025

4 STAFF COSTS

					2025 £	2024 £
	Salaries, Wages, etc.				105,877	113,682
	Employer's National Insurance				11,659	7,074
	Employer's Pension Contribution				4,767	5,031
					<u>122,302</u>	<u>125,786</u>

During the year, the PCC employed a church administrator, an Associate Pastor, a community and funding officer, a foodbank manager, and foodbank pathfinder project learning lead, none of whom earned £60,000 p.a. or more.

5 TRANSACTIONS WITH RELATED PARTIES

The following member of the PCC was paid during the year: Mr Ben Horrex, £39,570 as Associate Pastor. There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

6 TRANSFERS BETWEEN FUNDS

		Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2025 £	2024 £
6(a)	Transfers from other funds					
	From General fund					
	▪ to Events (D) fund, to cover deficit from events	–	–	–	–	106
	▪ to Parsonage (D) fund, annual designation by PCC	500	–	–	500	500
	▪ to Churchyard Maintenance (R) fund, to make up shortfall in income compared to expenditure	–	8,010	–	8,010	6,010
	From General Reserve (D) fund					
	▪ General fund, to cover deficit in 2024	–	–	–	–	13,684
	From 3 Poplar Avenue (property) (R) fund					
	▪ To General fund, in preparation for sale of 3 Poplar avenue	265,000	–	–	265,000	–
	From Churchyard Trusts Revenue (R) fund					
	▪ to Churchyard Maintenance (R) fund, towards costs	–	550	–	550	550
	From Events (D) fund					
	▪ To General fund, surplus from events	1,282	–	–	1,282	1,083
	From Events (R) fund					
	▪ To General fund, proceeds from event(s)	813	–	–	813	–
	▪ to Community Action (R) fund, proceeds from event(s)	–	1,164	–	1,164	–
	▪ to Mission and Charity (R) fund, proceeds from event(s)	–	1,018	–	1,018	–
	From Foodbank (R) fund					
	▪ to General fund, contribution for use of CCC and towards church office costs	3,552	–	–	3,552	2,610
	▪ to Community Action (R) fund, contribution for use of CCC	–	10,400	–	10,400	5,500
		<u>271,147</u>	<u>21,142</u>		<u>292,289</u>	<u>30,044</u>

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2025

		Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2025 £	2024 £
6(b)	Transfers to other funds					
	To General fund					
	▪ from General Reserve (D) fund	–	–	–	–	13,684
	▪ from Events (D) fund	1,282	–	–	1,282	1,083
	▪ from Events (R) fund	–	813	–	813	–
	▪ from Foodbank (R) fund	–	3,552	–	3,552	2,610
	▪ from 3 Poplar Avenue (property) (R) fund	–	265,000	–	265,000	–
	To Churchyard Maintenance (R) fund					
	▪ from General fund	8,010	–	–	8,010	6,010
	▪ from Churchyard Trusts Revenue (R) fund	–	550	–	550	550
	To Community Action (R) fund					
	▪ from Events (R) fund	–	1,164	–	1,164	–
	▪ from Foodbank (R) fund	–	10,400	–	10,400	5,500
	To Events (D) fund					
	▪ from General fund	–	–	–	–	106
	To Mission and Charity (R) fund					
	▪ from Events (R) fund	–	1,018	–	1,018	–
	To Parsonage (D) Fund					
	▪ from General fund	500	–	–	500	500
		<u>9,792</u>	<u>282,496</u>	<u>–</u>	<u>292,289</u>	<u>30,044</u>
	NET TRANSFERS FROM/(TO) OTHER FUNDS	<u>261,354</u>	<u>(261,354)</u>	<u>–</u>	<u>–</u>	<u>–</u>

7 GAINS AND LOSSES ON INVESTMENTS

		Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2025 £	2024 £
7(a)	Gains (Losses) on Investment Assets					
	on Revaluation					
	▪ Unrestricted Property (D) fund	1,030	–	–	1,030	(9,662)
	▪ Poplar Avenue Property (R) fund	–	(19,000)	–	(19,000)	(6,000)
	▪ Churchyard Trusts Capital (E) fund	–	–	(525)	(525)	1,435
	GAINS (LOSSES) ON INVESTMENTS	<u>1,030</u>	<u>(19,000)</u>	<u>(525)</u>	<u>(18,495)</u>	<u>(14,228)</u>

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2025

8 FIXED ASSETS FOR USE BY THE PCC

			Freehold Land and Buildings ¹ £	Church Equipment ² £	Total £
8(a)	Tangible fixed assets				
	ACTUAL/DEEMED COST	At 1 January	262,000	28,366	290,366
		Disposals	–	–	–
		Additions at cost	–	–	–
		At 31 December	262,000	28,366	290,366
	DEPRECIATION	At 1 January	19,500	26,866	46,366
		Withdrawn on disposals	–	–	–
		Charge for the year	2,500	500	3,000
		At 31 December	22,000	27,366	49,366
	NET BOOK VALUE	At 31 December	240,000	1,000	241,000

		Freehold Land and Buildings ³ £	CBF Investment Account ⁴ £	Other Securities ⁵ £	Total £
8(b)	Investment fixed assets				
	Market value – 1 January	331,263	13,134	20	344,417
	Net gains (losses) on annual revaluation				
	▪ Churchyard Trusts Capital (E) fund	–	(525)	–	(525)
	▪ Poplar Avenue Property (R) fund	(19,000)	–	–	(19,000)
	▪ Unrestricted Property (D) fund	1,030	–	–	1,030
	Market value – 31 December	313,292	12,609	20	325,921

¹ The tangible Freehold Land and Buildings comprises the Church Gate Centre, purchased in September 2006. After major refurbishment during 2023 and early 2024, the property was re-valued. The increase in value was treated as an addition at cost.

² The Church Equipment comprises Mission Praise hymnbooks purchased in 2004 (half disposed of by 2023); radio microphones purchased in 2007; an electronic organ purchased in 2012; a projector purchased in 2014; a sound mixing desk with stage box purchased in 2016; a projector screen purchased in 2018; and a cooker purchased in 2023.

³ The investment freehold land and buildings comprise 3 Poplar Avenue (valued at agreed minimum selling price), and a field off Boneham's Lane near Milords Farm (estimated value provided by the tenant based on the current value of agricultural land in the locality).

⁴ The holdings in CBF investment account are 568 shares. They are held by the diocese as custodian trustees of various Churchyard Trusts.

⁵ The other securities are valued at nominal value. They are held by the diocese as custodian trustees of various Churchyard Trusts.

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2025

9 ANALYSIS OF NET ASSETS BY FUND

		Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2025 £	2024 £
9(a)	Tangible Fixed Assets					
	▪ General fund	1,000	–	–	1,000	1,499
	▪ Unrestricted Property (D) fund	77,931	–	–	77,931	78,742
	▪ CGC Property (R) fund	–	162,069	–	162,069	163,758
	Total Tangible Fixed Assets	78,930	162,069	–	241,000	243,999
9(b)	Investment Fixed Assets					
	▪ General fund	265,000	–	–	265,000	–
	▪ Unrestricted Property (D) fund	48,292	–	–	48,292	47,263
	▪ Poplar Avenue Property (R) fund	–	–	–	–	284,000
	▪ Churchyard Trusts Capital (E) fund	–	–	12,629	12,629	13,154
	Total Investment Fixed Assets	313,292	–	12,629	325,921	344,417
9(c)	Current Assets					
	▪ General fund	(20,275)	–	–	(20,275)	10,470
	▪ General Reserve (D) fund	36,489	–	–	36,489	34,941
	▪ Events (D) fund	(150)	–	–	(150)	(150)
	▪ Flower (D) fund	779	–	–	779	721
	▪ Parsonage (D) fund	1,055	–	–	1,055	613
	▪ Bell (R) fund	–	6,454	–	6,454	6,108
	▪ Building Appeal (R) fund	–	13,186	–	13,186	–
	▪ Churchyard Appeal (R) fund	–	8,939	–	8,939	–
	▪ Churchyard Trusts Revenue (R) fund	–	1,929	–	1,929	1,881
	▪ Community Action (R) fund	–	6,231	–	6,231	(8,354)
	▪ Foodbank (R) fund	–	130,939	–	130,939	235,180
	▪ Freeman (R) fund	–	55	–	55	55
	▪ Hardship (R) fund	–	6,906	–	6,906	6,728
	▪ Information Technology (R) fund	–	634	–	634	1,513
	▪ Ministry Staff (R) fund	–	2,706	–	2,706	2,906
	▪ Mission and Charity (R) fund	–	783	–	783	–
	▪ Organ (R) fund	–	11,904	–	11,904	11,386
	▪ Churchyard Trusts Capital (E) fund	–	–	1,468	1,468	1,468
	Total current assets	17,898	190,665	1,468	210,030	305,467
9(d)	Current Liabilities					
	▪ General fund	4,617	–	–	4,617	11,969
	▪ Community Action (R) fund	–	460	–	460	807
	▪ Foodbank (R) fund	–	1,631	–	1,631	8,687
	▪ Ministry Staff (R) fund	–	49	–	49	1,068
	▪ Mission and Charity (R) fund	–	783	–	783	–
	Total Current Liabilities	4,617	2,923	–	7,540	22,531
9(e)	Fund Balances					
	▪ General fund ¹	241,108	–	–	241,108	–
	▪ General Reserve (D) fund	36,489	–	–	36,489	34,941
	▪ Events (D) fund ²	(150)	–	–	(150)	(150)
	▪ Flower (D) fund	779	–	–	779	721

¹ The General fund would have been in deficit at the end of 2024; this was corrected by a transfer from the General Reserve (D) fund.

² The Events (D) fund was in deficit at the end of 2023, and remains so at the end of 2025. This was due to having paid the deposit for the 2023 Youth Weekend Away, which has now been indefinitely postponed.

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2025

		Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2025 £	2024 £
9(e)	Fund Balances (continued)					
	▪ Parsonage (D) fund	1,055	–	–	1,055	613
	▪ Unrestricted Property (D) fund	126,223	–	–	126,223	126,005
	▪ Bell (R) fund	–	6,454	–	6,454	6,108
	▪ Building Appeal (R) fund	–	13,186	–	13,186	–
	▪ CGC Property (R) fund	–	162,069	–	162,069	163,758
	▪ Chaplaincy (R) fund	–	–	–	–	–
	▪ Churchyard Appeal (R) fund	–	8,939	–	8,939	–
	▪ Churchyard Maintenance (R) fund	–	–	–	–	–
	▪ Churchyard Trusts Revenue (R) fund	–	1,929	–	1,929	1,881
	▪ Community Action (R) fund ¹	–	5,770	–	5,770	(9,161)
	▪ Events (R) fund	–	–	–	–	–
	▪ Foodbank (R) fund	–	129,308	–	129,308	226,493
	▪ Freeman (R) fund	–	55	–	55	55
	▪ Hardship (R) fund	–	6,906	–	6,906	6,728
	▪ Information Technology (R) fund	–	634	–	634	1,513
	▪ Ministry Staff (R) fund	–	2,656	–	2,656	1,839
	▪ Mission and Charity (R) fund	–	–	–	–	–
	▪ Organ (R) fund	–	11,904	–	11,904	11,386
	▪ Poplar Avenue Property (R) fund	–	–	–	–	284,000
	▪ Churchyard Trusts Capital (E) fund	–	–	14,096	14,096	14,621
	Total Fund Balances	405,504	349,811	14,096	769,411	871,352

10 DEBTORS

		2025 £	2024 £
	Income tax recoverable ²	8,041	10,781
	Prepayments	4,026	4,301
	Other Debtors	22,100	4,802
		34,167	19,885

11 LIABILITIES FALLING DUE WITHIN ONE YEAR

		2025 £	2024 £
	Creditors for goods and services	4,710	17,506
	Other Creditors	2,830	5,025
		7,540	22,531

¹ The Community Action (R) fund was in deficit at the end of 2024; by the end of 2025 it was in surplus.

² One claim (for the year 2023) was made and received in 2024, with £13,946 recovered. One claim (for the year 2024) was made and received in 2025, with £11,987 recovered.

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2025

12 GRANTS POLICY AND RECIPIENTS

The collections at certain services are announced as being for specific missions or charities. The PCC also occasionally receives donations earmarked for specific missions or charities. All such funds are sent to the specified recipient.

In 2018 the PCC started a 3-year commitment to support two missionary families in Africa and Spain, through the Crosslinks organisation. This has been extended four more years to 2024

In 2022 two members of the church began training for overseas mission. The PCC supported them financially during their training period, which ended in 2025. They are now working overseas and the PCC continues to support them through a Mission Society.

From time to time the PCC organises or hosts events to raise funds for specific missions or charities.

From time to time the PCC makes grants to specific missions or charities, in response to requests for donations.

From time to time the PCC makes grants to individuals, to assist in cases of hardship, using funds given for that purpose.

Recipients are detailed below.

Recipients

			2025 £		2024 £
	Archdeacon's Discretionary Fund		292		–
	Bishop's MES Bursary Fund		–		100
	Crosslinks Milsom		3,000		3,000
	Crosslinks Moody		3,000		3,000
	Sam & Bianca Duffin (Mission Training)		3,500		12,000
	UFM Worldwide		1,000		–
	Leicester DG Bell Restoration Fund		25		25
	Leicester South Salvation Army		783		–
	Lutterworth Veterans Social Welfare Fund		235		–
	Mothers' Union		–		15
	The Children's Society		291		72
	Rye Hill Prison staff Easter gifts		–		52
	Individuals (Social Need)		126		20
			<u>12,252</u>		<u>18,284</u>

13 SOCIAL ACTION

As well as the charitable giving described above, the PCC operates a Foodbank affiliated with the Trussell Trust. Grants were paid to the national charity to assist with their work in providing the central support for this activity, but have been suspended by the Trust since 2021. Food and other necessities received mostly as donations in kind are distributed to clients requesting assistance, with some going to other charities or to waste

Recipients

			2025 £		2024 £
	Clients		65,571		68,462
	Other foodbanks etc.		1,259		–
	Out of date and spoiled		1,175		1,360
	Adjustments		22		–
			<u>68,027</u>		<u>69,822</u>

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2025

14 FUND DETAILS

The restricted funds comprise:-

The Bell (R) fund. This consists of funds given for the purpose of maintaining the Church Bells.

The Building Appeal (R) fund. This consists of funds raised by appeal, for the maintenance and repair of the Church building (Initially for repair of the clock face and hands).

The CGC Property (R) fund. This represents that part of the value of the Church Gate Centre which was bought using funds released through the sale of the old Church Hall and the part of its refurbishment using restricted funds.

The Chaplaincy (R) fund. This consists of funds received for the purpose of supporting the Chaplain in Lutterworth College. Use of this fund was discontinued in 2020 when the Chaplain was directly employed by the College. It was closed in 2024 after a donation was received to replace an uncollectable expired grant.

The Churchyard Appeal (R) fund. This consists of funds raised by appeal, for the maintenance of the churchyard (initially for work on a storm-damaged tree).

The Churchyard Maintenance (R) fund. This consists of funds received by grant and donation for the purpose of maintaining the churchyard

The Churchyard Trusts Revenue (R) fund. This consists of accumulated income from the Churchyard Trusts Capital (E) fund, to be used for maintenance of the churchyard.

The Community Action (R) fund. (formerly the Community Centre (R) fund). This consists of funds raised by grant and donation for the purpose of refurbishing the Churchgate Centre and transforming it into the Churchgate Community Centre. After the refurbishment was complete, the fund's scope was expanded to include running the Centre and other Community Action work

The Events (R) fund. Some events organised by the PCC are for fund-raising purposes (for restricted funds) but have related costs. Sometimes the income and expenditure may be in different years. This fund is used to separate such monies from routine income and expenditure, with the net proceeds transferred to the relevant fund(s).

The Foodbank (R) fund. This consists of funds raised for the purpose of setting up and running the Lutterworth and Villages Foodbank

The Freeman (R) fund. This consists of funds given for the purpose of re-gilding the letters and figures and heraldic arms on and generally maintaining in good order and condition the "Freeman" tablet in the chancel of the Church.

The Hardship (R) fund. This consists of funds given to assist in cases of hardship. It was formed in 2012 on the closure of two small local charities for the poor, and subsequently augmented by other donations.

The Information Technology (R) fund. This consists of funds given for the purpose of providing computing, communications and multimedia equipment for the Church.

The Ministry Staff (R) fund. This consists of funds raised for the purpose of employing paid staff in the Church's various ministries, including but not limited to Assistant, Children and Families, and Youth work.

The Mission and Charity (R) fund. This consists of funds raised through collections at particular services, and by appeal or donation, specifically to be given to missions and charities.

The Organ (R) fund. This consists of funds given for the purpose of maintaining and restoring the Church Organ.

The Poplar Avenue Property (R) fund. This represents the value of 3 Poplar Avenue, since it was originally purchased as a Curate's House, using the proceeds of the sale of Havelock House, which had been given to the PCC as a Curate's House. In 2025 the value was transferred to the general fund and the fund was closed, in preparation for the sale of the house.

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2025

The endowment fund comprises:-

The Churchyard Trusts Capital (E) fund. This is a collection of small trusts the income of which is to be used for the maintenance of the churchyard. This fund is held by the diocese, and the income from it is paid into the Churchyard Trusts Revenue (R) fund.

The unrestricted funds comprise the General fund, and the following **designated funds**:-

The General Reserve (D) fund. This consists of funds set aside by the PCC as a reserve to cover various contingencies as detailed in the Reserves Policy

The Events (D) fund. Some events organised by the PCC (such as Parish Weekends Away) involve significant income and expenditure, but are largely self-financing, or are for fund-raising purposes but have related costs. Sometimes the income and expenditure may be in different years. This fund is used to separate such monies from routine income and expenditure, with any surplus or shortfall transferred to or from the general fund.

The Flower (D) fund. This consists of funds designated by the PCC from the General fund, for the purpose of buying flowers to decorate the Church, including donations for Easter Lilies

The Parsonage (D) fund. This consists of funds designated by the PCC, for the purpose of maintaining the decoration of the Parsonage House (Rectory) and providing for minor repairs and maintenance. This fund was opened in 2021 by transfer of the balance of the Parsonage (R) fund on its closure

The Unrestricted Property (D) fund. This represents the value of property which does not have restrictions on it. It currently includes that part of the value of the Church Gate Centre which was bought and refurbished using unrestricted funds, and the field off Boneham's Lane.

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2025

15 FUNDS HANDLED BY THE PCC AS AGENT FOR THIRD PARTIES

Fees due to the Diocesan Board of Finance are received by the PCC, and forwarded to the DBF after deducting amounts claimed by Readers and non-stipendiary Clergy. From time to time, other fees are received by the PCC and passed on to other PCCs in the area (usually Bitteswell and Cotesbach), or to the organist, vergers, etc. at weddings and funerals. Occasionally, the PCC acts as agent for other PCCs in the area, or for individuals, in the purchase of goods such as altar supplies and stationery. Although these funds do not come under the accounts of the PCC, they are recorded here for information.

			2025 £		2024 £
	INCOMING RESOURCES				
	Fees Due to DBF		7,814		8,361
	Local Fees (not PCC)		5,498		3,769
	Other Transit Fees		4,170		4,760
	Other Transit receipts (not fees)		178		195
	TOTAL INCOMING RESOURCES		17,660		17,085
	RESOURCES EXPENDED				
	DBF fees claimed by Readers etc.		1,030		668
	DBF fees to Diocese		6,784		7,693
	Local Fees (not PCC)		5,498		3,769
	Other Transit Fees		4,170		4,760
	Other Transit Payments (not fees)		178		195
	TOTAL RESOURCES EXPENDED		17,660		17,085
	NET MOVEMENT IN FUNDS		–		–
	BALANCE BROUGHT FORWARD AT 1 JANUARY		–		–
	BALANCE CARRIED FORWARD AT 31 DECEMBER		–		–
	CURRENT ASSETS				
	Debtors		337		445
	Cash and Bank Accounts		(187)		(295)
			150		150
	LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR				
	Creditors		150		150
			150		150
	NET ASSETS		–		–

Independent Examiner's Report to the PCC of St. Mary's, Lutterworth

This Report on the financial statements of the PCC for the year ended 31st December 2025, which are set out on pages 1 to 23, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and Section 132 of the Charities 2011 ("the Act").

Respective responsibilities of the PCC and the Examiner

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirements of the Regulations and Section 144(2) of the Act do not apply. It is my responsibility to issue this Report on those financial statements in accordance with the terms of Regulations.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

- (1) which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 130 of the Act; and
 - to prepare financial statements, which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Caroline Dexter BSc (Hons), FCA
For And On Behalf of
Barkers Accountants Limited
Chartered Accountants and Statutory Auditors
Street Ashton Farmhouse
Stretton under Fosse
Rugby
Warwickshire
CV23 0PH

7th April 2026

Accounts

The Parochial Church Council of the Ecclesiastical Parish of St Mary's Lutterworth
Registered Charity 1134507
Annual Report For the year ending 31 December 2024



Administrative information

St. Mary's Church is in Church Street, Lutterworth and is part of the Diocese of Leicester within the Church of England. The correspondence address is St. Mary's Church, Church Gate, Lutterworth, Leicestershire, LE17 4AN

During the year, the following served as members and trustees of the PCC:-

Rector	The Rev'd N G Byard		Chairman
Curates	The Rev'd R E Lowdon		
Reader Ministers	Mrs R Bilton		
	Dr P Kent		
Church Wardens	Mrs P C Dean		
	Dr P Kent		
Representatives on Deanery Synod	Mr B Horrex		Associate Pastor
Elected and co-opted Members	Mrs R Byard		
	Mr J Dargie	To Jan '24	Deputy Churchwarden
	Mrs H Evans		
	Mr P W Gray		Treasurer
	Mrs L Horrex		
	Mrs A Jones		
	Dr A Newmark		
	Mr S V Robbins	From Apr '24	
	Mrs C Topham		

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. It operates under the Parochial Church Council Powers Measure and is a Registered Charity, Number 1134507. St. Mary's. Lutterworth is part of a Benefice, with St. Mary's. Bitteswell and St. Mary's. Cotesbach.

Members of the PCC are either ex-officio trustees (Rector, Curates, Pastoral Assistants and Reader Ministers); or elected as trustees by the Annual Parochial Church Meeting (APCM), or co-opted to fill vacancies during the year in accordance with the Church Representation Rules.

The Church maintains an Electoral Roll of members, which stood in January 2024 at 155 and had decreased to 153 by December. All church attendees are encouraged to register on the Electoral Roll and are able to stand for election to the PCC. Trustees are initially provided with training material from the Charity Commission and thereafter are given on-the-job training by existing members or extra training by the Diocese. The full PCC met on seven occasions during the year for ordinary business. There were also an email vote about renewal of the mowing contract, an Away Day, and an extraordinary meeting to commission an Interim Management project for the foodbank.

The PCC **Standing Committee** (required by law) consists of the Rector, Churchwardens, PCC Treasurer, PCC Secretary and one other member elected by PCC, and has power to transact PCC business between meetings, subject to any directions given by PCC. Other sub-committees were structured as needed to address various aspects of the work and life of the Church.

Objectives

The PCC carries out religious activities and provides services, buildings, facilities and open space for the public. It has the responsibility for pursuing the object of promoting in the ecclesiastical parish the whole mission of the Church (pastoral, evangelistic, social and ecumenical). It has responsibility for the maintenance of St. Mary's Church, No.3 Poplar Avenue and the Church Gate Centre. In exercising their duties, the trustees have had due regard to the Charity Commission Guidance on public benefit.

St Mary's Lutterworth PCC
Annual Report (continued)
For the year ending 31 December 2024

Activities, Achievements & Performance

Having previously explored the Fellowship's existing customs and practices, and got to know the personnel who would be supporting him in conducting Church activities in accordance with the guidelines and laws set out by the Government and Church of England, the Rector continued to introduce his own working methods to the PCC and the wider Church family. He is becoming a familiar figure in the community, both to townsfolk and local leaders, not least to organisations with which the Rector has held a longstanding involvement.

The PCC provided regular in-person worship, some also live-streamed, with a range of Sunday, weekday and special services using traditional and contemporary liturgy, including Holy Communion, Prayer, Baptism, Marriage, Funeral and celebratory services.

Smaller groups, such as Alpha and Life Groups (for home Bible study) continued in-person meetings. The Church building is open on a daily basis for personal prayer and contemplation. The Church continued to teach and promote Christianity through meetings and events, and also carried out pastoral work including visiting the sick and bereaved. A Summer Club for younger children and a Youth Away Day for older ones were well attended and the Church hosts a term-time pre-school playgroup, which fosters relationships with the children's parents and carers in the community. The Church is proud of its historical connection with John Wycliffe, remembered as the 14th century translator of the Bible into English. Many visitors, especially those from overseas, seek out the Church for that reason.

The project to refurbish and repurpose the Church Gate Centre in the Church grounds to better serve the Church and the local community was completed early in 2024, and it was renamed the Churchgate Community Centre. Following the building's formal opening, the foodbank has resumed in person sessions there, with a Citizens' Advice worker also in attendance. A number of other Community Action activities are also held there, including Open Kitchen, a Veterans group, an Age Concern group and a District Council grants surgery. The building is also used for Church activities, such as youth groups and PCC meetings.

The whole mission of the Church is promoted by providing activities for senior citizens, adults, families and children and young people. Religious assemblies and other activities are provided in the local schools, and support is given to other charities. The Church Café is open five days a week, offering a warm space for social interaction with refreshments, where visitors can seek spiritual support, if wanted. Social action in the community was undertaken through the ongoing provision of a Foodbank, and other activities taking place in the Churchgate Community Centre. In addition, a very successful Open Christmas meal, with games and entertainment, was held in the Church building. The Church bells are rung regularly and traditional and contemporary forms of music are encouraged. Over 100 volunteers support activities and the regular worshipping community at December was about 310. The facilities are hired out for a range of community groups and events, and the PCC appoints school governors.

The Church maintains an office, open 10 to 12 Monday to Friday, and during the year employed a Church Administrator, a Premises Officer, an Associate Pastor, a Foodbank Manager, a Foodbank Operations Supervisor, a Foodbank Pathfinder Project Participation Worker, a Foodbank Pathfinder Project Learning Lead and a Community and Funding officer. In addition to the Rector, the Ministry Team included a Curate, an Associate Pastor, an ordinand, two licensed Reader Ministers and a Reader Minister in training.

St Mary's Lutterworth PCC
Annual Report (continued)
For the year ending 31 December 2024

Our Vision as a Church

St Mary's Lutterworth is part of the Wycliffe Fellowship that has the aim to be a unified team of congregations supporting one another in our mission to Worship God, to Grow as Disciples of Jesus and to Serve the Local and Wider Community.

- Worshipping God - We aim to make a priority of focusing on God in our lives through participation in our weekly gatherings, in our personal prayer and our daily lives.
- Growing Disciples - We aim to follow Jesus Christ with the whole of our lives and are committed to loving and serving each other.
- Serving Community - We aim to be more than just Christians together on a Sunday, but to be a positive influence in our local community.

The PCC has placed particular emphasis on Children and Young People as we aim to be church for all ages, both now and into the future.

Joining these three aims is a 'Hub', which includes prayer and governance across the team. It encompasses governance through the PCC and its Fabric sub-committee. It also stewards our shared resources, including occasional offices, finance, church buildings and fabric, administration and pastoral care. These resources support and empower the whole team. The 'Hub' also includes the Church Office which provides administrative and practical support to the team.

Financial review

Total receipts on unrestricted and restricted funds were £214,383 (up £52,303) and £414,030 (up £63,583) respectively, and are detailed in the financial statements. The freehold house at 3 Poplar Avenue was let for the whole year (only 3 months last year), and the field off Boneham's Lane continued to be let; together they provided a gross income of £13,809 unrestricted (up £9,933). Vision Sunday in 2024 brought in £161 unrestricted donations. Planned giving (including payroll and regular web site giving) raised £96,115 unrestricted (down £644) and £23,424 restricted (down £3,883) after tax recovery. Other notable items are grants (mostly restricted funds) totalling £169,775 (down £49,827) in support of the Lutterworth and Villages Foodbank, Buildings, Church management and Churchyard maintenance. In particular, grants for the Foodbank increased by £46,019 to £118,907, and a further £16,784 (£121,400 in 2023) was received towards the final refurbishment and running of the Church Gate Centre and running Community Action activities. £75,187 worth of food was donated for the Foodbank (down £11,215). Statutory fees due to the PCC at £7,866 decreased by £3,069. Collections in Church were up £946 at £3,860 and unplanned web site giving decreased to £5,417 from £6,300. Sundry donations increased from £14,576 to £44,245; this included two unrestricted donations of £10,000. Following completion of its refurbishment, the Church Gate Centre was re-valued; the £167,000 increase was treated as other incoming resources.

Overall income increased by £115,886.

£214,620 (down £53,364) was spent from unrestricted funds and £215,590 (down £111,678) from restricted funds to provide the Christian ministry from St. Mary's Church. In addition to services, this includes mission and charity, children youth and schools work, social action, administration, Churchyard maintenance and improvement, and buildings. The Diocesan Parish Gift, which largely provides stipends and housing for the clergy, was £51,700 (up £4,700), but there were no additional payments to cover the cost of the Curacy extension (£3,150 last year). Personnel costs were £132,444 (up £25,068); the increase was due to net new hires and salary increases. Apart from the foodbank, personnel costs are paid mostly from the general fund, with a small contribution from the Ministry Staff fund. The Foodbank issued £69,822 worth of food to clients and other charities (down £20,893); its running costs were £41,420 (up £21,429), this was dominated by provision for a Citizens Advice worker to attend distribution sessions. We spent £72,663 on Buildings Management (down £178,055); this included a further £16,388 refurbishing the Church Gate Centre (£160,561 last year), the rest was mostly running costs and maintenance. Refurbishing the house at 3 Poplar Avenue was completed in 2023. Overall Discipleship costs were £4,196 (down £6,738); significant items were zero on a Ministry Trainee (£5,615 last year

St Mary's Lutterworth PCC
Annual Report (continued)
For the year ending 31 December 2024

when he finished), £974 on courses (down £1,128) and £2,777 on services (down £54). Regular support for overseas mission, through the Crosslinks organisation, continued at £6,000. We also spent £12,000 to support two of our members who are training for overseas mission. Office costs were £5,907 (down £2,778). Costs for Outreach and Welcome were £3,926 (down £443). Work with under-18s cost £4,302 (down £672). £18,360 (up £2,420) was spent on Churchyard maintenance and improvement; this is mostly a mowing contract with a grounds maintenance company, (supported by grant aid from the Town Council).

Overall expenditure decreased by £165,042

There was a small deficit before transfers of £237 in unrestricted funds and a surplus of £198,440 in restricted funds.

The small decrease in unrestricted planned giving was again disappointing, but several new donors have joined following the Vision Sunday appeals last year and this year. The PCC is continuing to take steps to improve its income and control costs, including emphasis on the need for increased regular giving from our members, and has actively sought most of the grants mentioned above.

The net results for the year, after various transfers between funds and gains or losses on investments (detailed in the financial statements), were a decrease of £13,299 unrestricted funds, an increase of £195,840 restricted funds and an increase of £1,435 endowment funds. The balances carried forward (including tangible and investment fixed assets) were £162,130 of unrestricted funds, £694,600 of restricted funds and £14,621 of endowment funds.

Reserves policy

The PCC holds a number of funds, balances and details of which are set out in notes 9e and 14 on pages 18, 19, 21 and 22 of the accounts. Restricted and endowment funds can by law only be applied to the purpose specified; unrestricted funds are available to the PCC to use for any purpose within its objects.

The PCC has adopted a policy to set aside from unrestricted funds a General Reserve fund. This fund is held in reserve to cover risks of significant decline in income, theft of lead from the roof, unplanned repairs to the Church and other properties, unplanned work on trees in the Churchyard and other unplanned expenditure. The risks will be reviewed annually, and the reserve adjusted accordingly. The reserve stood at £44,351 at the beginning of the year; By 31 December it was £34,941, after a grant for recovery of VAT on repairs in 2023, accrual of interest, and a transfer to the General fund.

It is our policy to invest our funds balances with CBF Church of England Deposit Fund.

Approved by the Parochial Church Council on 17 March 2025 and signed on its behalf by:

Rev. Nigel Gordon Byard, Rector, PCC Chairman

x 

St Mary's Lutterworth PCC
Statement of Financial Activities
For the year ending 31 December 2024

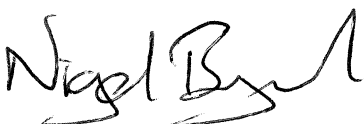
	Note	Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2024 £	2023 £
INCOMING RESOURCES						
Voluntary income	2(a)	164,199	253,984	–	418,184	470,873
Activities for generating funds	2(b)	851	2,284	–	3,135	636
Investment income	2(c)	16,363	8,806	–	25,169	11,491
Church activities	2(d)	14,409	499	–	14,908	16,970
Other incoming resources	2(e)	18,561	148,457	–	167,018	12,557
TOTAL INCOMING RESOURCES		214,383	414,030	–	628,413	512,527
RESOURCES EXPENDED						
Costs of generating funds	3(a)	113	775	–	888	91
Church activities	3(b)	213,940	213,313	–	427,253	589,713
Governance costs	3(c)	356	–	–	356	354
Other resources expended	3(d)	211	1,502	–	1,713	5,094
TOTAL RESOURCES EXPENDED		214,620	215,590	–	430,210	595,252
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		(237)	198,440	–	198,203	(82,725)
TRANSFERS BETWEEN FUNDS						
Transfers from other funds	6(a)	17,984	12,060	–	30,044	29,814
Transfers to other funds	6(b)	21,383	8,660	–	30,044	29,814
NET TRANSFERS FROM/(TO) OTHER FUNDS		(3,400)	3,400	–	–	–
NET INCOMING/(OUTGOING) RESOURCES GAINS (LOSSES) ON INVESTMENTS		(3,637)	201,840	–	198,203	(82,725)
	7(a)	(9,662)	(6,000)	1,435	(14,228)	24,953
NET MOVEMENT IN FUNDS		(13,299)	195,840	1,435	183,975	(57,772)
BALANCES BROUGHT FORWARD AT 1 JANUARY		175,430	498,760	13,187	687,377	745,148
BALANCES CARRIED FORWARD AT 31 DECEMBER		162,130	694,600	14,621	871,352	687,377

St Mary's Lutterworth PCC
Balance Sheet at 31 December 2024

	Notes		2024 £	2023 £
FIXED ASSETS				
Tangible fixed assets	8(a), 9(a)		243,999	79,999
Investment assets	8(b), 9(b)		344,417	358,644
			<u>588,416</u>	<u>438,643</u>
CURRENT ASSETS	9(c)			
Debtors	10		19,885	21,489
Short term deposits			212,121	190,847
Cash at bank and in hand			59,065	52,852
Foodbank stock			14,396	8,702
			<u>305,467</u>	<u>273,890</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	9(d),11		22,531	25,157
NET CURRENT ASSETS			<u>282,936</u>	<u>248,733</u>
NET ASSETS			<u>871,352</u>	<u>687,377</u>
FUNDS	9(e)			
Unrestricted			162,130	175,430
Restricted			694,600	498,760
Endowment			14,621	13,187
			<u>871,352</u>	<u>687,377</u>

Approved by the Parochial Church Council on 17 March 2025 and signed on its behalf by:

Rev. Nigel Gordon Byard, Rector, PCC Chairman

x 

Mr. Peter William Gray (treasurer)

x 

The notes on pages 7 to 23 form part of these accounts

St Mary's Lutterworth PCC
Notes to the Financial Statements
For the year ending 31 December 2024

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2005

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

All amounts shown in the financial statements are rounded to the nearest whole pound.

Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Unrestricted funds are funds which can be used for PCC ordinary purposes. They include the General fund and funds designated by the PCC for specific purposes.

Incoming resources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by fetes, garden parties and similar events are accounted for gross.

Sales of books and magazines from the church bookstall are accounted for gross.

Rental income from the letting of church premises is recognised when the rental is due.

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Resources used

Grants and donations are accounted for when awarded, whether or not that creates a binding obligation on the PCC.

The parish gift is both accounted for and paid by instalments. Any parish gift unpaid at 31 December is provided for in these financial statements as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet. Any parish gift overpaid at 31 December is provided for in these financial statements as an asset and is shown as a debtor in the Balance Sheet

All other expenditure is generally recognised when incurred and is accounted for gross.

Fixed assets

Consecrated property and movable church furnishings

Consecrated and beneficed property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2024

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2000 at a cost of £1,000 or more have been capitalised and depreciated in the financial statements over their currently anticipated useful economic life on a straight-line basis.

For Service Books, the anticipated life is 10 years.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of movable church furnishings acquired before 1 January 2000 is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 5 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

2 INCOMING RESOURCES

	All incoming resources went to the General fund unless otherwise noted	Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2024 £	2023 £
2(a)	Voluntary income					
	Annual Appeals					
	Gift aided donations					
	▪ Community Action (R) fund	–	–	–	–	2,750
	▪ Foodbank (R) fund	–	–	–	–	60
	Income tax recoverable					
	▪ Community Action (R) fund	–	–	–	–	688
	▪ Foodbank (R) fund	–	–	–	–	15
	Other Donations					
	▪ General fund	161	–	–	161	–
	▪ Community Action (R) fund	–	–	–	–	1,000
	Planned giving					
	Gift aided planned giving					
	▪ General fund	58,130	–	–	58,130	58,828
	▪ Foodbank (R) fund	–	3,890	–	3,890	4,669
	▪ Ministry Staff (R) fund	–	4,708	–	4,708	5,625
	Income tax recoverable					
	▪ General fund	14,533	–	–	14,533	14,707
	▪ Foodbank (R) fund	–	973	–	973	1,167
	▪ Ministry Staff (R) fund	–	1,177	–	1,177	1,406
	Regular Web Giving					
	▪ General fund	7,520	–	–	7,520	6,750
	▪ Foodbank (R) fund	–	6,536	–	6,536	7,217
	Regular Web Tax recovered					
	▪ General fund	227	–	–	227	268
	▪ Foodbank (R) fund	–	1,288	–	1,288	1,403

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2024

	All incoming resources went to the General fund unless otherwise noted	Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2024 £	2023 £
2(a)	Voluntary income (continued)					
	Planned giving (continued)					
	Payroll Giving					
	▪ General fund	8,868	–	–	8,868	8,806
	▪ Ministry Staff (R) fund	–	412	–	412	419
	▪ Mission and Charity (R) fund	–	3,000	–	3,000	2,950
	Other planned giving					
	▪ General fund	6,837	–	–	6,837	7,398
	▪ Foodbank (R) fund	–	1,440	–	1,440	1,500
	Income tax (not previously accrued)					
	▪ General fund	–	–	–	–	1
	▪ Foodbank (R) fund	–	–	–	–	950
	Web Site Giving					
	Donations					
	▪ General fund	2,802	–	–	2,802	1,170
	▪ Events (D) fund	100	–	–	100	10
	▪ Community Action (R) fund	–	100	–	100	1,500
	▪ Foodbank (R) fund	–	2,072	–	2,072	3,027
	Tax Recovered					
	▪ General fund	31	–	–	31	6
	▪ Community Action (R) fund	–	–	–	–	206
	▪ Foodbank (R) fund	–	311	–	311	380
	Collections (open plate)					
	▪ General fund	3,594	–	–	3,594	2,795
	▪ Events (D) fund	16	–	–	16	47
	▪ Foodbank (R) fund	–	92	–	92	–
	▪ Mission and Charity (R) fund	–	157	–	157	73
	Grants received					
	▪ General fund	21,144	–	–	21,144	16,058
	▪ General Reserve (D) fund	1,892	–	–	1,892	–
	▪ Buildings (D) fund	–	–	–	–	268
	▪ Events (D) fund	1,000	–	–	1,000	500
	▪ Churchyard Maintenance (R) fund	–	10,000	–	10,000	8,000
	▪ Community Action (R) fund	–	16,784	–	16,784	121,400
	▪ Foodbank (R) fund	–	118,907	–	118,907	72,888
	▪ Ministry Staff (R) fund	–	48	–	48	488
	Legacies received	–	–	–	–	12,500
	Sundry donations and appeals					
	Gift aided donations					
	▪ General fund	6,486	–	–	6,486	2,297
	▪ Events (D) fund	60	–	–	60	70
	▪ Chaplaincy (R) fund	–	1,200	–	1,200	–
	▪ Community Action (R) fund	–	100	–	100	–
	▪ Foodbank (R) fund	–	2,110	–	2,110	2,040
	▪ Information Technology (R) fund	–	–	–	–	2,000
	Income Tax Recoverable					
	▪ General fund	1,622	–	–	1,622	574
	▪ Events (D) fund	15	–	–	15	18
	▪ Chaplaincy (R) fund	–	300	–	300	–
	▪ Community Action (R) fund	–	25	–	25	–
	▪ Foodbank (R) fund	–	528	–	528	510
	▪ Information Technology (R) fund	–	–	–	–	500

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2024

	All incoming resources went to the General fund unless otherwise noted	Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2024 £	2023 £
2(a)	Voluntary income (continued)					
	Sundry donations and appeals (continued)					
	Candle Box	60	–	–	60	82
	Wall Box	501	–	–	501	395
	For Easter Lilies					
	▪ Flower (D) fund	413	–	–	413	290
	Other Donations					
	▪ General fund	28,164	–	–	28,164	3,086
	▪ Events (D) fund	23	–	–	23	30
	▪ Community Action (R) fund	–	801	–	801	–
	▪ Foodbank (R) fund	–	1,822	–	1,822	1,741
	▪ Mission and Charity (R) fund	–	15	–	15	–
	Income tax (not previously accrued)	–	–	–	–	943
	Gifts in Kind					
	▪ Foodbank (R) fund	–	75,187	–	75,187	86,402
		<u>164,199</u>	<u>253,984</u>	<u>–</u>	<u>418,184</u>	<u>470,873</u>
2(b)	Activities for generating funds					
	Functions and Events					
	▪ Community Action (R) fund	–	2,284	–	2,284	–
	Hiring out rooms	585	–	–	585	540
	Charitable Trading Income	266	–	–	266	96
		<u>851</u>	<u>2,284</u>	<u>–</u>	<u>3,135</u>	<u>636</u>
2(c)	Investment income					
	Dividends on Investments					
	▪ Churchyard Trusts Revenue (R) fund	–	356	–	356	351
	Interest on Deposits					
	▪ General fund	70	–	–	70	107
	▪ General Reserve (D) fund	2,382	–	–	2,382	2,134
	▪ Parsonage (D) fund	9	–	–	9	28
	▪ Ruth Gee Improvements (D) fund	–	–	–	–	541
	▪ Bell (R) fund	–	302	–	302	175
	▪ Churchyard Trusts Revenue (R) fund	–	242	–	242	132
	▪ Community Action (R) fund	–	130	–	130	381
	▪ Foodbank (R) fund	–	6,817	–	6,817	3,165
	▪ Hardship (R) fund	–	341	–	341	200
	▪ Organ (R) fund	–	583	–	583	356
	Rents etc.	13,809	–	–	13,809	3,875
	Interest on tax reclaimed					
	▪ General fund	93	–	–	93	21
	▪ Other unrestricted funds	–	–	–	–	0
	▪ Foodbank (R) fund	–	15	–	15	19
	▪ Other restricted funds	–	19	–	19	4
		<u>16,363</u>	<u>8,806</u>	<u>–</u>	<u>25,169</u>	<u>11,491</u>

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2024

	All incoming resources went to the General fund unless otherwise noted	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2024 £	2023 £
2(d)	Church activities					
	Discipleship					
	Courses	187	–	–	187	228
	Study Books	–	–	–	–	25
	Fees due to the PCC (statutory)	7,866	–	–	7,866	10,935
	Fees due to the PCC (Locally set)					
	▪ General fund	861	–	–	861	579
	▪ Bell (R) fund	–	40	–	40	130
	Outreach and Welcome	1,383	–	–	1,383	1,317
	Social Action					
	Community Action					
	▪ Community Action (R) fund	–	459	–	459	–
	Under 18s work					
	with Children					
	▪ General fund	1,715	–	–	1,715	1,966
	▪ Events (D) fund	2,050	–	–	2,050	1,570
	with Youth					
	▪ General fund	20	–	–	20	50
	▪ Events (D) fund	327	–	–	327	170
		<u>14,409</u>	<u>499</u>	<u>–</u>	<u>14,908</u>	<u>16,970</u>
2(e)	Other incoming resources					
	Re-valuation of fixed assets ¹					
	▪ Unrestricted Property (D) fund	18,543	–	–	18,543	–
	▪ CGC Property (R) fund	–	148,457	–	148,457	–
	Stocktaking Adjustments					
	▪ Foodbank (R) fund ²	–	–	–	–	12,557
	Miscellaneous Adjustments					
	▪ General fund	18	–	–	18	–
	▪ Churchyard Trusts Revenue (R) fund	–	–	–	–	0
		<u>18,561</u>	<u>148,457</u>	<u>–</u>	<u>167,018</u>	<u>12,557</u>
		<u>214,383</u>	<u>414,030</u>	<u>–</u>	<u>628,413</u>	<u>512,527</u>
	TOTAL INCOMING RESOURCES	214,383	414,030	–	628,413	512,527

3 RESOURCES EXPENDED

	All resources expended came from the General fund unless otherwise noted	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2024 £	2023 £
3(a)	Costs of generating funds					
	Costs of fundraising events					
	▪ Community Action (R) fund	–	775	–	775	–
	Charitable trading costs	55	–	–	55	–
	Costs of generating voluntary income	58	–	–	58	91
		<u>113</u>	<u>775</u>	<u>–</u>	<u>888</u>	<u>91</u>

¹ A valuation of the Churchgate Community Centre was obtained following the completion of its refurbishment in 2024. These figures represent the increase in value from that recorded at the end of 2023

² The recorded value of foodbank stock had become out of step with the stock weight, and there was a stocktake in September 2023.

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2024

	All resources expended came from the General fund unless otherwise noted	Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2024 £	2023 £
3(b)	Church activities					
	Management - Buildings					
	New buildings or major works (CGC project)					
	▪ General fund	1,600	–	–	1,600	568
	▪ General Reserve (D) fund	–	–	–	–	11,479
	▪ Ruth Gee Improvements (D) fund	–	–	–	–	3,826
	▪ Buildings Improvement (R) fund	–	–	–	–	1,662
	▪ Community Action (R) fund	–	11,224	–	11,224	141,263
	▪ Covid Crisis Action (R) fund	–	–	–	–	1,349
	▪ Foodbank (R) fund	–	3,564	–	3,564	414
	New buildings or major works (Poplar project)					
	▪ General fund	–	–	–	–	1,089
	▪ Ruth Gee Improvements (D) fund	–	–	–	–	43,245
	Church Major repairs (structure) (arising from quinquennial report)	289	–	–	289	–
	Church major repairs (installations)	6,965	–	–	6,965	6,193
	Church Running Expenses	30,797	–	–	30,797	26,089
	Church Maintenance					
	▪ General fund	5,572	–	–	5,572	2,370
	▪ Organ (R) fund	–	175	–	175	653
	Church Improvements	500	–	–	500	620
	Church Gate Centre Running Costs					
	▪ General fund ¹	(9)	–	–	(9)	2,689
	▪ Unrestricted Property (D) fund	812	–	–	812	782
	▪ CGC Property (R) fund	–	1,688	–	1,688	218
	▪ Community Action (R) fund	–	7,310	–	7,310	–
	Upkeep of 3 Poplar Avenue					
	▪ General fund	2,102	–	–	2,102	1,126
	▪ Buildings (D) fund	–	–	–	–	2,193
	Parsonage house					
	▪ General Reserve (D) fund	–	–	–	–	2,890
	▪ Parsonage (D) fund	75	–	–	75	–
	Management - Churchyard					
	▪ General fund	1,800	–	–	1,800	520
	▪ Churchyard Maintenance (R) fund	–	16,560	–	16,560	15,420
	Management - Church Office					
	▪ General fund	5,907	–	–	5,907	7,589
	▪ Information Technology (R) fund	–	–	–	–	1,097
	Management - Communications					
	▪ General fund	2,083	–	–	2,083	1,701
	▪ Community Action (R) fund	–	408	–	408	–
	▪ Covid Crisis Action (R) fund	–	–	–	–	1,536
	Discipleship					
	Ministry Trainees	–	–	–	–	5,615
	Courses	974	–	–	974	2,102
	Church at home	46	–	–	46	50
	One to One	10	–	–	10	–
	Prayer Events	18	–	–	18	20
	Resources	370	–	–	370	131

¹ The negative amount in 2024 arose from the revision of a utility bill from 2023.

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2024

	All resources expended came from the General fund unless otherwise noted	Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2024 £	2023 £
3(b)	Church activities (continued)					
	Discipleship (continued)					
	Services					
	▪ General fund	2,450	–	–	2,450	2,562
	▪ Flower (D) fund	288	–	–	288	269
	▪ Information Technology (R) fund	–	39	–	39	–
	Small groups	–	–	–	–	186
	Grants (see note 12 for policy and recipients)					
	Church overseas					
	Overseas Missions	6,000	–	–	6,000	6,000
	Relief agencies					
	▪ Mission and Charity (R) fund	–	–	–	–	0
	Home Missions etc					
	▪ General fund	9,092	–	–	9,092	13,582
	▪ Mission and Charity (R) fund	–	3,172	–	3,172	2,994
	Secular charities					
	▪ Mission and Charity (R) fund	–	–	–	–	29
	Individuals etc.					
	▪ Hardship (R) fund	–	20	–	20	20
	Outreach and Welcome					
	▪ General fund	3,736	–	–	3,736	4,369
	▪ Community Action (R) fund	–	190	–	190	–
	Parish Gift (ordinary)	51,700	–	–	51,700	47,000
	Parish Gift (curacy extension)	–	–	–	–	3,150
	Personnel					
	Gratuities etc.					
	▪ General fund	87	–	–	87	369
	▪ Foodbank (R) fund	–	139	–	139	79
	Honoraria	10	–	–	10	5
	Staff costs					
	Employment costs					
	▪ General fund	72,097	–	–	72,097	55,749
	▪ Foodbank (R) fund	–	46,835	–	46,835	38,886
	▪ Ministry Staff (R) fund	–	6,844	–	6,844	6,450
	Recruitment					
	▪ General fund	–	–	–	–	45
	▪ Foodbank (R) fund	–	459	–	459	636
	Training					
	▪ General fund	130	–	–	130	139
	▪ Foodbank (R) fund	–	454	–	454	185
	▪ Ministry Staff (R) fund	–	373	–	373	313
	Human Resources					
	▪ General fund	180	–	–	180	–
	▪ Foodbank (R) fund	–	78	–	78	–
	Working expenses					
	▪ General fund	3,839	–	–	3,839	3,306
	▪ Ministry Staff (R) fund	–	919	–	919	1,213
	Prayer and Pastoral	117	–	–	117	–

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2024

	All resources expended came from the General fund unless otherwise noted	Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2024 £	2023 £
3(b)	Church activities (continued)					
	Social Action					
	Community Action					
	▪ Community Action (R) fund	–	1,619	–	1,619	–
	Foodbank - in kind					
	▪ Foodbank (R) fund	–	69,822	–	69,822	90,715
	Foodbank - monetary ¹					
	▪ Foodbank (R) fund	–	41,420	–	41,420	19,991
	Under 18s work					
	with Children					
	▪ General fund	179	–	–	179	450
	▪ Events (D) fund	2,074	–	–	2,074	1,972
	with Families	271	–	–	271	222
	in Schools	77	–	–	77	188
	with Youth					
	▪ General fund	1,080	–	–	1,080	1,420
	▪ Events (D) fund	480	–	–	480	365
	Shared	141	–	–	141	357
		<u>213,940</u>	<u>213,313</u>	<u>–</u>	<u>427,253</u>	<u>589,713</u>
3(c)	Governance costs					
	Independent examiner's fees	308	–	–	308	302
	Miscellaneous	38	–	–	38	35
	PCC Meetings etc.	11	–	–	11	17
		<u>356</u>	<u>–</u>	<u>–</u>	<u>356</u>	<u>354</u>
3(d)	Other resources expended					
	Bank charges etc.					
	▪ General Fund	150	–	–	150	145
	▪ Events (D) fund	61	–	–	61	49
	▪ Other designated funds	0	–	–	0	1
	▪ Mission and Charity (R) fund	–	2	–	2	–
	Debts written off					
	▪ General Fund ²	–	–	–	–	270
	▪ Events (D) fund ³	–	–	–	–	500
	▪ Chaplaincy (R) fund ⁴	–	1,500	–	1,500	–
	Stocktaking Adjustments					
	▪ Foodbank (R) fund ⁵	–	–	–	–	2,145
	Miscellaneous	–	–	–	–	1,984
		<u>211</u>	<u>1,502</u>	<u>–</u>	<u>1,713</u>	<u>5,094</u>
	TOTAL RESOURCES EXPENDED	<u>214,620</u>	<u>215,590</u>	<u>–</u>	<u>430,210</u>	<u>595,252</u>

¹ From June 2024, this includes grant funded £6,701 per quarter for provision of a Citizens Advice worker,

² In 2023, unpaid fees and an old unpaid bill

³ In 2023, unclaimable grant for a past event.

⁴ In 2024, unclaimable grant for a past activity

⁵ There was a foodbank stocktake in September 2023.

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2024

4 STAFF COSTS

					2024 £	2023 £
	Salaries, Wages, etc.				113,682	92,350
	Employer's National Insurance				7,074	4,823
	Employer's Pension Contribution				5,031	3,917
					<u>125,786</u>	<u>101,090</u>

During the year, the PCC employed a church administrator, an Associate Pastor, a premises officer, a community and funding officer, and a foodbank manager, operations supervisor, participation worker and pathfinder project learning lead, none of whom earned £60,000 p.a. or more.

5 TRANSACTIONS WITH RELATED PARTIES

The following member of the PCC was paid during the year: Mr Ben Horrex, £37,686 as Associate Pastor. There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

6 TRANSFERS BETWEEN FUNDS

		Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2024 £	2023 £
6(a)	Transfers from other funds					
	From General fund					
	▪ to Buildings (D) fund, to cover deficit and close the fund	–	–	–	–	236
	▪ to Events (D) fund, to cover deficit from events	106	–	–	106	316
	▪ to Parsonage (D) fund, annual and additional designation by PCC	500	–	–	500	150
	▪ to Ruth Gee Improvements (D) fund, to cover deficit and close the fund	–	–	–	–	9,391
	▪ to Churchyard Maintenance (R) fund, to make up shortfall in income compared to expenditure	–	6,010	–	6,010	6,970
	From General Reserve (D) fund					
	▪ General fund, to cover deficit in 2024 and part cover capital spending in 2023	13,684	–	–	13,684	10,000
	From Buildings (R) fund, to close the fund					
	▪ Buildings Improvement (R) fund, to part cover deficit	–	–	–	–	64
	From Community Action (R) fund					
	▪ to Buildings Improvement (R) fund, to cover deficit and close the fund	–	–	–	–	480
	▪ to Covid Crisis Action (R) fund, to cover deficit and close the fund	–	–	–	–	4
	From Churchyard Trusts Revenue (R) fund					
	▪ to Churchyard Maintenance (R) fund, towards costs	–	550	–	550	450
	From Events (D) fund					
	▪ To General fund, surplus from events	1,083	–	–	1,083	193
	From Foodbank (R) fund					
	▪ to General fund, contribution for use of CCC and towards church office costs	2,610	–	–	2,610	1,560
	▪ to Community Action (R) fund, contribution for use of CCC	–	5,500	–	5,500	–
		<u>17,984</u>	<u>12,060</u>	<u>–</u>	<u>30,044</u>	<u>29,814</u>

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2024

		Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2024 £	2023 £
6(b)	Transfers to other funds					
	To General fund					
	▪ from General Reserve (D) fund	13,684	–	–	13,684	10,000
	▪ from Events (D) fund	1,083	–	–	1,083	193
	▪ from Foodbank (R) fund	–	2,610	–	2,610	1,560
	To Buildings (D) fund					
	▪ from General fund	–	–	–	–	236
	To Buildings Improvement (R) fund					
	▪ from Buildings (R) fund	–	–	–	–	64
	▪ from Community Action (R) fund	–	–	–	–	480
	To Churchyard Maintenance (R) fund					
	▪ from General fund	6,010	–	–	6,010	6,970
	▪ from Churchyard Trusts Revenue (R) fund	–	550	–	550	450
	To Community Action (R) fund					
	▪ from Foodbank (R) fund	–	5,500	–	5,500	–
	To Covid Crisis Action (R) fund					
	▪ from Community Action (R) fund	–	–	–	–	4
	To Events (D) fund					
	▪ from General fund	106	–	–	106	316
	To Parsonage (D) Fund					
	▪ from General fund	500	–	–	500	150
	To Ruth Gee Improvements (D) fund					
	▪ from General fund	–	–	–	–	9,391
		<u>21,383</u>	<u>8,660</u>	<u>–</u>	<u>30,044</u>	<u>29,814</u>
	NET TRANSFERS FROM/(TO) OTHER FUNDS	<u>(3,400)</u>	<u>3,400</u>	<u>–</u>	<u>–</u>	<u>–</u>

7 GAINS AND LOSSES ON INVESTMENTS

		Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2024 £	2023 £
7(a)	Gains (Losses) on Investment Assets					
	on Revaluation					
	▪ Unrestricted Property (D) fund	(9,662)	–	–	(9,662)	990
	▪ Poplar Avenue Property (R) fund	–	(6,000)	–	(6,000)	24,000
	▪ Churchyard Trusts Capital (E) fund	–	–	1,435	1,435	(37)
	GAINS (LOSSES) ON INVESTMENTS	<u>(9,662)</u>	<u>(6,000)</u>	<u>1,435</u>	<u>(14,228)</u>	<u>24,953</u>

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2024

8 FIXED ASSETS FOR USE BY THE PCC

				Freehold Land and Buildings ¹ £	Church Equipment ² £	Total £
8(a)	Tangible fixed assets					
	ACTUAL/DEEMED COST	At 1 January		95,000	33,271	128,271
		Disposals		–	4,906	4,906
		Additions at cost		167,000	–	167,000
		At 31 December		262,000	28,366	290,366
	DEPRECIATION	At 1 January		17,000	31,272	48,272
		Withdrawn on disposals		–	4,906	4,906
		Charge for the year		2,500	500	3,000
		At 31 December		19,500	26,866	46,366
	NET BOOK VALUE	At 31 December		242,500	1,499	243,999

		Freehold Land and Buildings ³ £	CBF Investment Account ⁴ £	Other Securities ⁵ £	Total £
8(b)	Investment fixed assets				
	Market value – 1 January	346,925	11,699	20	358,644
	Net gains (losses) on annual revaluation				
	▪ Churchyard Trusts Capital (E) fund	–	1,435	–	1,435
	▪ Poplar Avenue Property (R) fund	(6,000)	–	–	(6,000)
	▪ Unrestricted Property (D) fund	(9,662)	–	–	(9,662)
	Market value – 31 December	331,263	13,134	20	344,417

¹ The tangible Freehold Land and Buildings comprises the Church Gate Centre, purchased in September 2006. After major refurbishment during 2023 and early 2024, the property was re-valued. The increase in value was treated as an addition at cost.

² The Church Equipment comprises Mission Praise hymnbooks purchased in 2004 (half disposed of by 2023); radio microphones purchased in 2007; a printer/copier and an electronic organ purchased in 2012 (the printer was disposed of in 2024); a projector purchased in 2014; a sound mixing desk with stage box purchased in 2016; a projector screen purchased in 2018; and a cooker purchased in 2023.

³ The investment freehold land and buildings comprise 3 Poplar Avenue (estimated value obtained from Zoopla), and a field off Boneham's Lane near Milords Farm (estimated value provided by the tenant based on the current value of agricultural land in the locality).

⁴ The holdings in CBF investment account are 568 shares. They are held by the diocese as custodian trustees of various Churchyard Trusts.

⁵ The other securities are valued at nominal value. They are held by the diocese as custodian trustees of various Churchyard Trusts.

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2024

9 ANALYSIS OF NET ASSETS BY FUND

		Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2024 £	2023 £
9(a)	Tangible Fixed Assets					
	▪ General fund	1,499	–	–	1,499	1,999
	▪ Unrestricted Property (D) fund	78,742	–	–	78,742	61,011
	▪ CGC Property (R) fund	–	163,758	–	163,758	16,989
	Total Tangible Fixed Assets	80,242	163,758	–	243,999	79,999
9(b)	Investment Fixed Assets					
	▪ Unrestricted Property (D) fund	47,263	–	–	47,263	56,925
	▪ Poplar Avenue Property (R) fund	–	284,000	–	284,000	290,000
	▪ Churchyard Trusts Capital (E) fund	–	–	13,154	13,154	11,719
	Total Investment Fixed Assets	47,263	284,000	13,154	344,417	358,644
9(c)	Current Assets					
	▪ General fund	10,470	–	–	10,470	15,554
	▪ General Reserve (D) fund	34,941	–	–	34,941	44,351
	▪ Events (D) fund	(150)	–	–	(150)	(150)
	▪ Flower (D) fund	721	–	–	721	597
	▪ Parsonage (D) fund	613	–	–	613	178
	▪ Bell (R) fund	–	6,108	–	6,108	5,766
	▪ Churchyard Trusts Revenue (R) fund	–	1,881	–	1,881	1,832
	▪ Community Action (R) fund	–	(8,354)	–	(8,354)	4,751
	▪ Foodbank (R) fund	–	235,180	–	235,180	176,628
	▪ Freeman (R) fund	–	55	–	55	55
	▪ Hardship (R) fund	–	6,728	–	6,728	6,407
	▪ Information Technology (R) fund	–	1,513	–	1,513	1,548
	▪ Ministry Staff (R) fund	–	2,906	–	2,906	3,677
	▪ Mission and Charity (R) fund	–	–	–	–	250
	▪ Organ (R) fund	–	11,386	–	11,386	10,979
	▪ Churchyard Trusts Capital (E) fund	–	–	1,468	1,468	1,468
	Total current assets	46,595	257,404	1,468	305,467	273,890
9(d)	Current Liabilities					
	▪ General fund	11,969	–	–	11,969	5,036
	▪ Community Action (R) fund	–	807	–	807	18,573
	▪ Foodbank (R) fund	–	8,687	–	8,687	1,242
	▪ Ministry Staff (R) fund	–	1,068	–	1,068	56
	▪ Mission and Charity (R) fund	–	–	–	–	250
	Total Current Liabilities	11,969	10,562	–	22,531	25,157
9(e)	Fund Balances					
	▪ General fund ¹	–	–	–	–	12,517
	▪ General Reserve (D) fund	34,941	–	–	34,941	44,351
	▪ Buildings (D) fund	–	–	–	–	–
	▪ Events (D) fund ²	(150)	–	–	(150)	(150)
	▪ Flower (D) fund	721	–	–	721	597
	▪ Parsonage (D) fund	613	–	–	613	178

¹ The General fund would have been in deficit at the end of 2024; this was corrected by a transfer from the General Reserve (D) fund.

² The Events (D) fund was in deficit at the end of 2023, and remains so at the end of 2024. This was due to having paid the deposit for the 2023 Youth Weekend Away, which has now been indefinitely postponed.

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2024

		Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2024 £	2023 £
9(e)	Fund Balances (continued)					
	▪ Ruth Gee Improvements (D) fund	–	–	–	–	–
	▪ Unrestricted Property (D) fund	126,005	–	–	126,005	117,936
	▪ Bell (R) fund	–	6,108	–	6,108	5,766
	▪ Buildings (R) fund	–	–	–	–	–
	▪ Buildings Improvement (R) fund	–	–	–	–	–
	▪ CGC Property (R) fund	–	163,758	–	163,758	16,989
	▪ Chaplaincy (R) fund	–	–	–	–	–
	▪ Churchyard Maintenance (R) fund	–	–	–	–	–
	▪ Churchyard Trusts Revenue (R) fund	–	1,881	–	1,881	1,832
	▪ Community Action (R) fund ¹	–	(9,161)	–	(9,161)	(13,822)
	▪ Covid Crisis Action (R) fund	–	–	–	–	–
	▪ Foodbank (R) fund	–	226,493	–	226,493	175,386
	▪ Freeman (R) fund	–	55	–	55	55
	▪ Hardship (R) fund	–	6,728	–	6,728	6,407
	▪ Information Technology (R) fund	–	1,513	–	1,513	1,548
	▪ Ministry Staff (R) fund	–	1,839	–	1,839	3,621
	▪ Mission and Charity (R) fund	–	–	–	–	–
	▪ Organ (R) fund	–	11,386	–	11,386	10,979
	▪ Poplar Avenue Property (R) fund	–	284,000	–	284,000	290,000
	▪ Churchyard Trusts Capital (E) fund	–	–	14,621	14,621	13,187
	Total Fund Balances	162,130	694,600	14,621	871,352	687,377

10 DEBTORS

		2024 £	2023 £
	Income tax recoverable ²	10,781	13,819
	Prepayments	4,301	4,480
	Other Debtors	4,802	3,191
		19,885	21,489

11 LIABILITIES FALLING DUE WITHIN ONE YEAR

		2024 £	2023 £
	Creditors for goods and services	17,506	22,269
	Other Creditors	5,025	2,888
		22,531	25,157

¹ The Community Action (R) fund was in deficit at the end of 2023. The deficit was reduced in 2024 and continues to reduce as regular income exceeds regular expenses.

² One claim (for the year 2021) and two claims (for the year 2022) were made and received in 2023, with £14,412 recovered. One claim (for the year 2023) was made and received in 2024, with £13,946 recovered.

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2024

12 GRANTS POLICY AND RECIPIENTS

The collections at certain services are announced as being for specific missions or charities. The PCC also occasionally receives donations earmarked for specific missions or charities. All such funds are sent to the specified recipient.

In 2018 the PCC started a 3-year commitment to support two missionary families in Africa and Spain, through the Crosslinks organisation. This has been extended four more years to 2024

In 2022 two members of the church began training for overseas mission. The PCC is supporting them financially during their training period, which is currently expected to be three years.

From time to time the PCC organises or hosts events to raise funds for specific missions or charities.

From time to time the PCC makes grants to specific missions or charities, in response to requests for donations.

From time to time the PCC makes grants to individuals, to assist in cases of hardship, using funds given for that purpose.

Recipients are detailed below.

Recipients

			2024 £		2023 £
	Bishop's MES Bursary Fund		100		–
	Community of the Tree of Life		–		100
	Crosslinks Milsom		3,000		3,000
	Crosslinks Moody		3,000		3,000
	Sam & Bianca Duffin (Mission Training)		12,000		16,450
	UFM Worldwide – Kairos (Ukraine refugees)		–		0
	Leicester DG Bell Restoration Fund		25		25
	RBL Poppy Appeal		–		29
	Mothers' Union		15		–
	The Children's Society		72		–
	Rye Hill Prison staff Easter gifts		52		–
	Individuals (Social Need)		20		20
			18,284		22,624

13 SOCIAL ACTION

As well as the charitable giving described above, the PCC operates a Foodbank affiliated with the Trussell Trust. Grants were paid to the national charity to assist with their work in providing the central support for this activity, but have been suspended by the Trust since 2021. Food and other necessities received mostly as donations in kind are distributed to clients requesting assistance, with some going to other charities or to waste

Recipients

			2024 £		2023 £
	Clients		68,462		88,360
	Other charities etc.		–		613
	Out of date and spoiled		1,360		1,741
			69,822		90,715

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2024

14 FUND DETAILS

The restricted funds comprise:-

The Bell (R) fund. This consists of funds given for the purpose of maintaining the Church Bells.

The Buildings (R) fund. This consists of old funds held for the purpose of maintaining the Church Properties (3 Poplar Avenue and the Church Gate Centre), and for maintaining and improving Church Facilities. In 2023 the fund was exhausted and closed.

The Buildings Improvement (R) fund. This consists of funds raised for the purpose of major improvements to the Church and Church Gate Centre. In 2023 the fund was exhausted and closed.

The CGC Property (R) fund. This represents that part of the value of the Church Gate Centre which was bought using funds released through the sale of the old Church Hall and the part of its refurbishment using restricted funds.

The Chaplaincy (R) fund. This consists of funds received for the purpose of supporting the Chaplain in Lutterworth College. Use of this fund was discontinued in 2020 when the Chaplain was directly employed by the College. It was closed in 2024 after a donation was received to replace an uncollectable expired grant.

The Churchyard Maintenance (R) fund. This consists of funds received by grant and donation for the purpose of maintaining the churchyard

The Churchyard Trusts Revenue (R) fund. This consists of accumulated income from the Churchyard Trusts Capital (E) fund, to be used for maintenance of the churchyard.

The Community Action (R) fund. (formerly the Community Centre (R) fund). This consists of funds raised by grant and donation for the purpose of refurbishing the Churchgate Centre and transforming it into the Churchgate Community Centre. After the refurbishment was complete, the fund's scope was expanded to include running the Centre and other Community Action work

The Covid Crisis Action (R) fund. This consists of funds received by grant for the purpose of supporting people sheltering and shielding during the Covid19 pandemic. In 2022 the residue of this fund was re-purposed to more general community related projects. In 2023 the fund was exhausted and closed.

The Foodbank (R) fund. This consists of funds raised for the purpose of setting up and running the Lutterworth and Villages Foodbank

The Freeman (R) fund. This consists of funds given for the purpose of re-gilding the letters and figures and heraldic arms on and generally maintaining in good order and condition the "Freeman" tablet in the chancel of the Church.

The Hardship (R) fund. This consists of funds given to assist in cases of hardship. It was formed in 2012 on the closure of two small local charities for the poor, and subsequently augmented by other donations.

The Information Technology (R) fund. This consists of funds given for the purpose of providing computing, communications and multimedia equipment for the Church.

The Ministry Staff (R) fund. This consists of funds raised for the purpose of employing paid staff in the Church's various ministries, including but not limited to Assistant, Children and Families, and Youth work.

The Mission and Charity (R) fund. This consists of funds raised through collections at particular services, and by appeal or donation, specifically to be given to missions and charities.

The Organ (R) fund. This consists of funds given for the purpose of maintaining and restoring the Church Organ.

The Poplar Avenue Property (R) fund. This represents the value of 3 Poplar Avenue, since it was originally purchased as a Curate's House, using the proceeds of the sale of Havelock House, which had been given to the PCC as a Curate's House

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2024

The endowment fund comprises:-

The Churchyard Trusts Capital (E) fund. This is a collection of small trusts the income of which is to be used for the maintenance of the churchyard. This fund is held by the diocese, and the income from it is paid into the Churchyard Trusts Revenue (R) fund.

The unrestricted funds comprise the General fund, and the following **designated funds**:-

The General Reserve (D) fund. This consists of funds set aside by the PCC as a reserve to cover various contingencies as detailed in the Reserves Policy

The Buildings (D) fund. This consists of funds designated by the PCC from the General fund, for the upkeep of the various buildings. This fund was exhausted and closed in 2023.

The Events (D) fund. Some events organised by the PCC (such as Parish Weekends Away) involve significant income and expenditure, but are largely self-financing, or are for fund-raising purposes but have related costs. Sometimes the income and expenditure may be in different years. This fund is used to separate such monies from routine income and expenditure, with any surplus or shortfall transferred to or from the general fund.

The Flower (D) fund. This consists of funds designated by the PCC from the General fund, for the purpose of buying flowers to decorate the Church, including donations for Easter Lilies

The Parsonage (D) fund. This consists of funds designated by the PCC, for the purpose of maintaining the decoration of the Parsonage House (Rectory) and providing for minor repairs and maintenance. This fund was opened in 2021 by transfer of the balance of the Parsonage (R) fund on its closure

The Ruth Gee Improvements (D) fund. This consists (initially) of half the legacy received from Ruth Gee, designated by the PCC for the purpose of improving facilities in the Church. This fund was exhausted and closed in 2023.

The Unrestricted Property (D) fund. This represents the value of property which does not have restrictions on it. It currently includes that part of the value of the Church Gate Centre which was bought and refurbished using unrestricted funds, and the field off Boneham's Lane.

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2024

15 FUNDS HANDLED BY THE PCC AS AGENT FOR THIRD PARTIES

Fees due to the Diocesan Board of Finance are received by the PCC, and forwarded to the DBF after deducting amounts claimed by Readers and non-stipendiary Clergy. From time to time, other fees are received by the PCC and passed on to other PCCs in the area (usually Bitteswell and Cotesbach), or to the organist, vergers, etc. at weddings and funerals. Occasionally, the PCC acts as agent for other PCCs in the area, or for individuals, in the purchase of goods such as altar supplies and stationery. Although these funds do not come under the accounts of the PCC, they are recorded here for information.

			2024 £		2023 £
	INCOMING RESOURCES				
	Fees Due to DBF		8,361		7,236
	Local Fees (not PCC)		3,769		4,267
	Other Transit Fees		4,760		1,783
	Other Transit receipts (not fees)		195		1,637
	Miscellaneous Adjustments		–		733
	TOTAL INCOMING RESOURCES		17,085		15,656
	RESOURCES EXPENDED				
	DBF fees claimed by Readers etc.		668		598
	DBF fees to Diocese		7,693		6,638
	Local Fees (not PCC)		3,769		4,267
	Other Transit Fees		4,760		1,783
	Other Transit Payments (not fees)		195		1,637
	Debts written off		–		733
	TOTAL RESOURCES EXPENDED		17,085		15,656
	NET MOVEMENT IN FUNDS		–		–
	BALANCE BROUGHT FORWARD AT 1 JANUARY		–		–
	BALANCE CARRIED FORWARD AT 31 DECEMBER		–		–
	CURRENT ASSETS				
	Debtors		445		584
	Cash and Bank Accounts		(295)		505
			150		1,089
	LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR				
	Creditors		150		1,089
			150		1,089
	NET ASSETS		–		–

Independent Examiner's Report to the PCC of St. Mary's, Lutterworth

This Report on the financial statements of the PCC for the year ended 31st December 2024, which are set out on pages 1 to 23, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and Section 132 of the Charities 2011 ("the Act").

Respective responsibilities of the PCC and the Examiner

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirements of the Regulations and Section 144(2) of the Act do not apply. It is my responsibility to issue this Report on those financial statements in accordance with the terms of Regulations.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

- (1) which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 130 of the Act; and
 - to prepare financial statements, which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Caroline Dexter BSc (Hons), FCA
For And On Behalf of
Barkers Accountants Limited
Chartered Accountants and Statutory Auditors
Street Ashton Farmhouse
Stretton under Fosse
Rugby
Warwickshire
CV23 0PH

15th April 2025

Accounts

The Parochial Church Council of the Ecclesiastical Parish of St Mary's Lutterworth
Registered Charity 1134507
Annual Report For the year ending 31 December 2023



Administrative information

St. Mary's Church is in Church Street, Lutterworth and is part of the Diocese of Leicester within the Church of England. The correspondence address is St. Mary's Church, Church Gate, Lutterworth, Leicestershire, LE17 4AN

During the year, the following served as members and trustees of the PCC:-

Rector	The Rev'd N G Byard	From Jan '23	Chairman from Feb '23
Curates	The Rev'd T E Brown	To Jan '23	Vice Chair
	The Rev'd R E Lowdon	From Sep '23	
Reader Ministers	Mrs R Bilton	From Apr '23	
	Dr P Kent		
Church Wardens	Mrs P C Dean		
	Dr P Kent		Chairman to Feb '23
Representatives on Deanery Synod	Mr B Horrex	From Apr '23	Associate Pastor
Elected and co-opted Members	Mrs R Byard	From Feb '23	
	Miss H Dargie	To Aug '23	
	Mr J Dargie		Deputy Churchwarden
	Mrs H Evans	From Feb '23	
	Mr P W Gray		Treasurer
	Mr B Horrex	To Apr '23	Associate Pastor
	Mrs L Horrex		
	Mrs A Jones		
	Dr A Newmark		
	Mrs C Topham		

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. It operates under the Parochial Church Council Powers Measure and is a Registered Charity, Number 1134507. St. Mary's. Lutterworth is part of a Benefice, with St. Mary's. Bitteswell and St. Mary's. Cotesbach.

Members of the PCC are either ex-officio trustees (Rector, Curates, Pastoral Assistants and Reader Ministers); or elected as trustees by the Annual Parochial Church Meeting (APCM), or co-opted to fill vacancies during the year in accordance with the Church Representation Rules.

The Church maintains an Electoral Roll of members, which stood in January 2023 at 143 and had increased to 155 by December. All church attendees are encouraged to register on the Electoral Roll and are able to stand for election to the PCC. Trustees are initially provided with training material from the Charity Commission and thereafter are given on-the-job training by existing members or extra training by the Diocese. The full PCC met on seven occasions during the year for ordinary business. There were also email votes about appointment of a school governor and replacement of a boiler

The PCC **Standing Committee** (required by law) consists of the Rector, Churchwardens, PCC Treasurer, PCC Secretary and one other member elected by PCC, and has power to transact PCC business between meetings, subject to any directions given by PCC. During the Vacancy, the Rector's place was taken by the Curate. Other sub-committees were structured as needed to address various aspects of the work and life of the Church.

Objectives

The PCC carries out religious activities and provides services, buildings, facilities and open space for the public. It has the responsibility for pursuing the object of promoting in the ecclesiastical parish the whole mission of the Church (pastoral, evangelistic, social and ecumenical). It has responsibility for the maintenance of St. Mary's Church, No.3 Poplar Avenue and the Church Gate

St Mary's Lutterworth PCC
Annual Report (continued)
For the year ending 31 December 2023

Centre. In exercising their duties, the trustees have had due regard to the Charity Commission Guidance on public benefit.

Activities, Achievements & Performance

Following the Vacancy that lasted throughout 2022, the new incumbent, the Reverend Nigel Byard, and his family moved into the Rectory in December, in preparation for his installation in January 2023.

For the first half of the year, the Rector preferred that existing customs and practices should continue, while he familiarised himself with them and the personnel, both paid staff and volunteers, who would be supporting him in conducting Church activities in accordance with the guidelines and laws set out by the Government and the Church of England. As the year progressed, the Rector gradually introduced his working methods to the PCC and wider Church family, as well as familiarising himself with the wider community, especially in relation to various roles that have traditionally fallen within the purview of the Rector.

The PCC provided regular in-person worship, some also live-streamed, with a range of Sunday, weekday and special services using traditional and contemporary liturgy, including Holy Communion, Prayer, Baptism, Marriage, Funeral, Civic and celebratory services. We were privileged to host a Civic service to mark the Coronation of King Charles III in May. The Church was part of the town's celebrations and exhibitions that were arranged to celebrate the day. A second special service and exhibitions were staged in September to commemorate the 800th anniversary of the installation of the first Rector of Lutterworth.

Smaller groups, such as Alpha, Christianity Explored and Life Groups (for home Bible study) resumed in-person meetings. The Church building is open on a daily basis for personal prayer and contemplation. The Church continued to teach and promote Christianity through meetings and events, and also carried out pastoral work including visiting the sick and bereaved. A Summer Club for younger children and a Youth Away Day for older ones were well attended. The Church is proud of its historical connection with John Wycliffe, remembered as the 14th century translator of the Bible into English. Many visitors, especially those from overseas, seek out the Church for that reason.

The PCC oversaw two major building projects. The four-bedroom house at 3, Poplar Avenue, Lutterworth, was completely refurbished and relet to tenants. The Church Gate Centre in the Church grounds was being refurbished and repurposed to better serve the Church and the local community, as soon as it was completed early in 2024.

The whole mission of the Church is promoted by providing activities for senior citizens, adults, families and children and young people. Religious assemblies and other activities are provided in the local schools, and support is given to other charities. The Church Café is open five days a week, offering a warm space for social interaction with refreshments, where visitors can seek spiritual support, if wanted. Social action in the community was undertaken through the ongoing provision of a Foodbank. The Church bells are rung regularly and traditional and contemporary forms of music are encouraged. Over 100 volunteers support activities and the regular worshipping community at December was about 310. The facilities are hired out for a range of community groups and events, and the PCC appoints school governors.

The Church maintains an office, open 10 to 12 Monday to Friday, and during the year employed a part-time Church Administrator, a Premises Officer, a groundsman, a cleaner, an Associate Pastor (formerly called Assistant Minister for Youth and Administration), a Foodbank Manager and a Foodbank Operations Supervisor. In addition to the Rector, the Ministry Team included two Curates (one until January and the other from September), an Associate Pastor, a Ministry Trainee (until September) and two licensed Reader Ministers.

St Mary's Lutterworth PCC
Annual Report (continued)
For the year ending 31 December 2023

Our Vision as a Church

St Mary's Lutterworth is part of the Wycliffe Fellowship that has the aim to be a unified team of congregations supporting one another in our mission to Worship God, to Grow as Disciples of Jesus and to Serve the Local and Wider Community.

- Worshipping God - We aim to make a priority of focusing on God in our lives through participation in our weekly gatherings, in our personal prayer and our daily lives.
- Growing Disciples - We aim to follow Jesus Christ with the whole of our lives and are committed to loving and serving each other.
- Serving Community - We aim to be more than just Christians together on a Sunday, but to be a positive influence in our local community.

The PCC have placed particular emphasis on Children and Young People as we aim to be church for all ages, both now and into the future.

Joining these three aims is a "Hub", which includes prayer and governance across the team. It encompasses governance through the PCC and its Fabric sub-committee. It also stewards our shared resources, including occasional offices, finance, church buildings and fabric, administration and pastoral care. These resources support and empower the whole team. The "Hub" also includes the church office which provides administrative and practical support to the team.

The PCC also runs the Lutterworth and Villages Foodbank, which provides emergency provision for local people in need.

Financial review

Total receipts on unrestricted and restricted funds were £162,080 (down £99,684) and £350,448 (up £160,762) respectively, and are detailed in the financial statements. A new tenant rented the freehold house at 3 Poplar Avenue in October, and the field off Boneham's Lane continued to be let; together they provided a gross income of £3,875 unrestricted (down £1,700). Vision Sunday in 2023 did include a financial appeal, and brought in £4,513 restricted donations. Planned giving (including payroll and regular web site giving) raised £96,759 unrestricted (down £4,450) and £27,307 restricted (up £561) after tax recovery. Other notable items are grants (mostly restricted funds) totalling £219,603 (up £126,455) in support of the Lutterworth and Villages Foodbank, Buildings, Church management and Churchyard maintenance. In particular, grants for the Foodbank increased by £1,687 to £72,888, and £121,400 was received towards the refurbishment of the Church Gate Centre. £86,402 worth of food was donated for the Foodbank (up £18,270). Statutory fees due to the PCC at £10,935 increased by £2,225. We received one bequest of £12,500 for the General fund in 2023. Collections in Church were down £330 at £2,914 and unplanned web site giving increased to £6,300 from £3,087. In 2022 the parish weekend brought in £4,903 from those who attended; there was no Parish Weekend in 2023. Sundry donations decreased from £123,413 to £14,576; this was mainly due to the single unrestricted donation of £100,000 received in 2022.

Overall income increased by £61,078.

£267,984 (up £58,889) was spent from unrestricted funds and £327,268 (up £185,713) from restricted funds to provide the Christian ministry from St. Mary's Church. In addition to services, this includes mission and charity, children youth and schools work, social action, administration, Churchyard maintenance and improvement, and buildings. The Diocesan Parish Gift, which largely provides stipends and housing for the clergy, was £47,000 (up £700), and further additional payments of £3,150 were made to cover the cost of the Curacy extension. Personnel costs were £107,375 (up £33,419); the increase was due to new hires, some back-dated pay scale corrections, and salary increases. Apart from the foodbank, personnel costs have continued to move further towards unrestricted funds following deliberate draw-down of the Ministry Staff fund. The Foodbank issued £90,715 worth of food to clients and other charities (up £17,366); its running costs were £19,991 (up £3,939). We spent £250,719 on Buildings Management (up £206,798); this was dominated by £160,561 spent refurbishing the Church Gate Centre (mostly from restricted grants) and £44,334 spent refurbishing the house at 3 Poplar Avenue (from unrestricted funds).

St Mary's Lutterworth PCC
Annual Report (continued)
For the year ending 31 December 2023

Overall Discipleship costs were £10,934 (down £7,389); significant items were £5,615 on a Ministry Trainee for a partial year (£8,162 last year for a full year), there was no Parish Weekend Away (£4,685 last year), and £2,831 on services (down £1,934). Regular support for overseas mission, through the Crosslinks organisation, continued at £6,000. We also spent £16,450 to support two of our members who are training for overseas mission. Office costs were £8,685 (up £3,199). Costs for Outreach and Welcome were £4,369 (up £816). Work with under-18s cost £4,974 (up £786). £15,940 (up £3,884) was spent on Churchyard maintenance and improvement; this included paying the groundsman we employed until March followed by a new contract with a grounds maintenance company, (supported by grant aid from the Town Council).

Overall expenditure increased by £244,602

There was a deficit before transfers of £105,905 in unrestricted funds and a surplus of £23,180 in restricted funds, after last year's surpluses.

The moderate decrease in unrestricted planned giving was again disappointing, a few more generous donors having moved away, but there are hints of a future increase following the Vision Sunday appeal. The PCC is continuing to take steps to improve its income and control costs, including emphasis on the need for increased regular giving from our members, and has actively sought most of the grants mentioned above.

The net results for the year, after various transfers between funds and gains or losses on investments (detailed in the financial statements), were a decrease of £110,325 unrestricted funds, an increase of £52,590 restricted funds and a decrease of £37 endowment funds. The balances carried forward (including tangible and investment fixed assets) were £175,430 of unrestricted funds, £498,760 of restricted funds and £13,187 of endowment funds.

Reserves policy

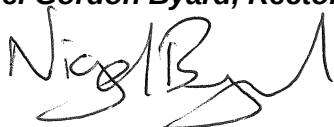
The PCC holds a number of funds, balances and details of which are set out in notes 8e and 13 on pages 18, 19, 21 and 22 of the accounts. Restricted and endowment funds can by law only be applied to the purpose specified; unrestricted funds are available to the PCC to use for any purpose within its objects.

The PCC has adopted a policy to set aside from unrestricted funds a General Reserve fund. This fund is held in reserve to cover risks of significant decline in income, theft of lead from the roof, unplanned repairs to the Church and other properties, unplanned work on trees in the Churchyard and other unplanned expenditure. The risks will be reviewed annually, and the reserve adjusted accordingly. The reserve stood at £66,586 at the beginning of the year; By 31 December it was £44,351, after accrual of interest, some exceptional expenditure, and a transfer to the General fund.

It is our policy to invest our funds balances with CBF Church of England Deposit Fund.

Approved by the Parochial Church Council on 18 March 2024 and signed on its behalf by:

Rev. Nigel Gordon Byard, Rector, PCC Chairman

x 

St Mary's Lutterworth PCC
Statement of Financial Activities
For the year ending 31 December 2023

	Note	Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2023 £	2022 £
INCOMING RESOURCES						
Voluntary income	2(a)	137,898	332,976	–	470,873	419,978
Activities for generating funds	2(b)	636	–	–	636	2,323
Investment income	2(c)	6,706	4,785	–	11,491	8,529
Church activities	2(d)	16,840	130	–	16,970	19,604
Other incoming resources	2(e)	–	12,557	–	12,557	1,015
TOTAL INCOMING RESOURCES		162,080	350,448	–	512,527	451,450
RESOURCES EXPENDED						
Costs of generating funds	3(a)	91	–	–	91	82
Church activities	3(b)	264,590	325,123	–	589,713	345,793
Governance costs	3(c)	354	–	–	354	337
Other resources expended	3(d)	2,949	2,145	–	5,094	4,437
TOTAL RESOURCES EXPENDED		267,984	327,268	–	595,252	350,650
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		(105,905)	23,180	–	(82,725)	100,799
TRANSFERS BETWEEN FUNDS						
Transfers from other funds	6(a)	21,846	7,968	–	29,814	7,382
Transfers to other funds	6(b)	27,256	2,558	–	29,814	7,382
NET TRANSFERS FROM/(TO) OTHER FUNDS		(5,410)	5,410	–	–	–
NET INCOMING/(OUTGOING) RESOURCES GAINS (LOSSES) ON INVESTMENTS		(111,315)	28,590	–	(82,725)	100,799
	7(b)	990	24,000	(37)	24,953	33,869
NET MOVEMENT IN FUNDS		(110,325)	52,590	(37)	(57,772)	134,669
BALANCES BROUGHT FORWARD AT 1 JANUARY		285,754	446,171	13,223	745,148	610,480
BALANCES CARRIED FORWARD AT 31 DECEMBER		175,430	498,760	13,187	687,377	745,148

St Mary's Lutterworth PCC
Balance Sheet at 31 December 2023

	Notes			2023 £	2022 £
FIXED ASSETS					
Tangible fixed assets	7(a), 8(a)			79,999	79,000
Investment assets	7(b), 8(b)			358,644	333,691
				<u>438,643</u>	<u>412,691</u>
CURRENT ASSETS	8(c)				
Debtors	9			21,489	21,424
Short term deposits				190,847	220,908
Cash at bank and in hand				52,852	96,512
Foodbank stock				8,702	1,225
				<u>273,890</u>	<u>340,068</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	8(d),10			25,157	7,611
NET CURRENT ASSETS				<u>248,733</u>	<u>332,457</u>
NET ASSETS				<u>687,377</u>	<u>745,148</u>
FUNDS	8(e)				
Unrestricted				175,430	285,754
Restricted				498,760	446,171
Endowment				13,187	13,223
				<u>687,377</u>	<u>745,148</u>

Approved by the Parochial Church Council on 18 March 2024 and signed on its behalf by:

Rev. Nigel Gordon Byard, Rector, PCC Chairman

x 

Mr. Peter William Gray (treasurer)

x 

The notes on pages 7 to 23 form part of these accounts

St Mary's Lutterworth PCC
Notes to the Financial Statements
For the year ending 31 December 2023

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2005

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

All amounts shown in the financial statements are rounded to the nearest whole pound.

Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Unrestricted funds are funds which can be used for PCC ordinary purposes. They include the General fund and funds designated by the PCC for specific purposes.

Incoming resources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by fetes, garden parties and similar events are accounted for gross.

Sales of books and magazines from the church bookstall are accounted for gross.

Rental income from the letting of church premises is recognised when the rental is due.

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Resources used

Grants and donations are accounted for when awarded, whether or not that creates a binding obligation on the PCC.

The parish gift is both accounted for and paid by instalments. Any parish gift unpaid at 31 December is provided for in these financial statements as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet. Any parish gift overpaid at 31 December is provided for in these financial statements as an asset and is shown as a debtor in the Balance Sheet

All other expenditure is generally recognised when incurred and is accounted for gross.

Fixed assets

Consecrated property and movable church furnishings

Consecrated and beneficed property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2023

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2000 at a cost of £1,000 or more have been capitalised and depreciated in the financial statements over their currently anticipated useful economic life on a straight-line basis.

For Service Books, the anticipated life is 10 years.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of movable church furnishings acquired before 1 January 2000 is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 5 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

2 INCOMING RESOURCES

	All incoming resources went to the General fund unless otherwise noted	Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2023 £	2022 £
2(a)	Voluntary income					
	Annual Appeals					
	Gift aided donations					
	▪ Community Centre (R) fund	–	2,750	–	2,750	–
	▪ Foodbank (R) fund	–	60	–	60	–
	Income tax recoverable					
	▪ Community Centre (R) fund	–	688	–	688	–
	▪ Foodbank (R) fund	–	15	–	15	–
	Other Donations					
	▪ Community Centre (R) fund	–	1,000	–	1,000	–
	Planned giving					
	Gift aided planned giving					
	▪ General fund	58,828	–	–	58,828	62,080
	▪ Buildings Improvement (R) fund	–	–	–	–	780
	▪ Foodbank (R) fund	–	4,669	–	4,669	2,798
	▪ Ministry Staff (R) fund	–	5,625	–	5,625	6,218
	Income tax recoverable					
	▪ General fund	14,707	–	–	14,707	15,520
	▪ Buildings Improvement (R) fund	–	–	–	–	195
	▪ Foodbank (R) fund	–	1,167	–	1,167	699
	▪ Ministry Staff (R) fund	–	1,406	–	1,406	1,555
	Regular Web Giving					
	▪ General fund	6,750	–	–	6,750	6,305
	▪ Foodbank (R) fund	–	7,217	–	7,217	6,217
	▪ Ministry Staff (R) fund	–	–	–	–	750

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2023

	All incoming resources went to the General fund unless otherwise noted	Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2023 £	2022 £
2(a)	Voluntary income (continued)					
	Planned giving (continued)					
	Regular Web Tax recovered					
	▪ General fund	268	–	–	268	202
	▪ Foodbank (R) fund	–	1,403	–	1,403	1,179
	Payroll Giving					
	▪ General fund	8,806	–	–	8,806	8,660
	▪ Ministry Staff (R) fund	–	419	–	419	395
	▪ Mission and Charity (R) fund	–	2,950	–	2,950	3,300
	Other planned giving					
	▪ General fund	7,398	–	–	7,398	8,433
	▪ Foodbank (R) fund	–	1,500	–	1,500	2,660
	Income tax (not previously accrued)					
	▪ General fund	1	–	–	1	10
	▪ Foodbank (R) fund	–	950	–	950	–
	Web Site Giving					
	Donations					
	▪ General fund	1,170	–	–	1,170	300
	▪ Events (D) fund	10	–	–	10	–
	▪ Parsonage (D) fund	–	–	–	–	100
	▪ Community Centre (R) fund	–	1,500	–	1,500	–
	▪ Foodbank (R) fund	–	3,027	–	3,027	2,223
	▪ Mission and Charity (R) fund	–	–	–	–	100
	Tax Recovered					
	▪ General fund	6	–	–	6	–
	▪ Community Centre (R) fund	–	206	–	206	–
	▪ Foodbank (R) fund	–	380	–	380	364
	Collections (open plate)					
	▪ General fund	2,795	–	–	2,795	3,116
	▪ Events (D) fund	47	–	–	47	56
	▪ Foodbank (R) fund	–	–	–	–	72
	▪ Mission and Charity (R) fund	–	73	–	73	–
	Grants received					
	▪ General fund	16,058	–	–	16,058	13,860
	▪ Buildings (D) fund	268	–	–	268	132
	▪ Events (D) fund	500	–	–	500	300
	▪ Ruth Gee Ministry Support (D) fund	–	–	–	–	213
	▪ Churchyard Maintenance (R) fund	–	8,000	–	8,000	7,000
	▪ Community Centre (R) fund	–	121,400	–	121,400	–
	▪ Foodbank (R) fund	–	72,888	–	72,888	71,201
	▪ Ministry Staff (R) fund	–	488	–	488	442
	Legacies received					
	▪ General fund	12,500	–	–	12,500	–
	▪ Organ (R) fund	–	–	–	–	1,000
	Sundry donations and appeals					
	Gift aided donations					
	▪ General fund	2,297	–	–	2,297	2,211
	▪ Events (D) fund	70	–	–	70	50
	▪ Parsonage (D) fund	–	–	–	–	50
	▪ Foodbank (R) fund	–	2,040	–	2,040	1,896
	▪ Information Technology (R) fund	–	2,000	–	2,000	–
	▪ Mission and Charity (R) fund	–	–	–	–	170

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2023

	All incoming resources went to the General fund unless otherwise noted	Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2023 £	2022 £
2(a)	Voluntary income (continued)					
	Sundry donations and appeals (continued)					
	Income Tax Recoverable					
	▪ General fund	574	–	–	574	553
	▪ Events (D) fund	18	–	–	18	13
	▪ Parsonage (D) fund	–	–	–	–	13
	▪ Foodbank (R) fund	–	510	–	510	474
	▪ Information Technology (R) fund	–	500	–	500	–
	▪ Mission and Charity (R) fund	–	–	–	–	43
	Candle Box	82	–	–	82	64
	Wall Box	395	–	–	395	745
	For Easter Lilies					
	▪ Flower (D) fund	290	–	–	290	271
	Mission Appeals					
	▪ Mission and Charity (R) fund	–	–	–	–	1,602
	Other Donations					
	▪ General fund	3,086	–	–	3,086	109,154
	▪ Events (D) fund	30	–	–	30	20
	▪ Parsonage (D) fund	–	–	–	–	10
	▪ Buildings Improvement (R) fund	–	–	–	–	1,000
	▪ Foodbank (R) fund	–	1,741	–	1,741	3,397
	▪ Mission and Charity (R) fund	–	–	–	–	1,545
	Income tax (not previously accrued)					
	▪ General fund	943	–	–	943	10
	▪ Foodbank (R) fund	–	–	–	–	125
	Gifts in Kind					
	▪ Foodbank (R) fund	–	86,402	–	86,402	68,132
		<u>137,898</u>	<u>332,976</u>	<u>–</u>	<u>470,873</u>	<u>419,978</u>
2(b)	Activities for generating funds					
	Functions and Events					
	▪ Buildings Improvement (R) fund	–	–	–	–	20
	▪ Foodbank (R) fund	–	–	–	–	125
	Hiring out rooms	540	–	–	540	2,030
	Charitable Trading Income	96	–	–	96	148
		<u>636</u>	<u>–</u>	<u>–</u>	<u>636</u>	<u>2,323</u>
2(c)	Investment income					
	Dividends on Investments					
	▪ Churchyard Trusts Revenue (R) fund	–	351	–	351	349
	Interest on Deposits					
	▪ General fund	107	–	–	107	43
	▪ General Reserve (D) fund	2,134	–	–	2,134	805
	▪ Parsonage (D) fund	28	–	–	28	14
	▪ Ruth Gee Improvements (D) fund	541	–	–	541	527
	▪ Other unrestricted funds	–	–	–	–	1
	▪ Bell (R) fund	–	175	–	175	70
	▪ Churchyard Trusts Revenue (R) fund	–	132	–	132	50
	▪ Community Centre (R) fund	–	381	–	381	–
	▪ Foodbank (R) fund	–	3,165	–	3,165	869
	▪ Hardship (R) fund	–	200	–	200	81
	▪ Organ (R) fund	–	356	–	356	140

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2023

	All incoming resources went to the General fund unless otherwise noted	Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2023 £	2022 £
	Rents etc.					
	▪ General fund	3,875	–	–	3,875	3,975
	▪ Buildings (D) fund	–	–	–	–	1,600
	Interest on tax reclaimed					
	▪ General fund	21	–	–	21	3
	▪ Other unrestricted funds	0	–	–	0	–
	▪ Foodbank (R) fund	–	19	–	19	–
	▪ Other restricted funds	–	4	–	4	1
		<u>6,706</u>	<u>4,785</u>	<u>–</u>	<u>11,491</u>	<u>8,529</u>
2(d)	Church activities					
	Discipleship					
	Courses	228	–	–	228	–
	Parish weekends					
	▪ Events (D) fund	–	–	–	–	4,903
	Services	–	–	–	–	90
	Study Books	25	–	–	25	60
	Fees due to the PCC (statutory)	10,935			10,935	8,710
	Fees due to the PCC (Locally set)					
	▪ General fund	579	–	–	579	340
	▪ Bell (R) fund	–	130	–	130	60
	Outreach and Welcome	1,317	–	–	1,317	1,612
	Under 18s work					
	with Children					
	▪ General fund	1,966	–	–	1,966	1,503
	▪ Events (D) fund	1,570	–	–	1,570	1,175
	with Youth					
	▪ General fund	50	–	–	50	80
	▪ Events (D) fund	170	–	–	170	1,072
		<u>16,840</u>	<u>130</u>	<u>–</u>	<u>16,970</u>	<u>19,604</u>
2(e)	Other incoming resources					
	Stocktaking Adjustments					
	▪ Foodbank (R) fund ¹²	–	12,557	–	12,557	389
	Miscellaneous Adjustments					
	▪ General fund	–	–	–	–	1
	▪ Buildings (D) fund ³	–	–	–	–	625
	▪ Churchyard Trusts Revenue (R) fund	–	0	–	0	–
		<u>–</u>	<u>12,557</u>	<u>–</u>	<u>12,557</u>	<u>1,015</u>
		<u>–</u>	<u>12,557</u>	<u>–</u>	<u>12,557</u>	<u>1,015</u>
	TOTAL INCOMING RESOURCES	<u>162,080</u>	<u>350,448</u>	<u>–</u>	<u>512,527</u>	<u>451,450</u>

¹ Foodbank stock was re-valued in September 2022, in line with the latest advice from the Trussell Trust.

² The recorded value of foodbank stock had become out of step with the stock weight, and there was a stocktake in September 2023.

³ When the long-term tenants of 3 Poplar Avenue left in September 2022, their bond was retained against dilapidations.

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2023

3 RESOURCES EXPENDED

	All resources expended came from the General fund unless otherwise noted	Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2023 £	2022 £
3(a)	Costs of generating funds					
	Costs of generating voluntary income	91	–	–	91	82
		91	–	–	91	82
3(b)	Church activities					
	Management - Buildings					
	New buildings or major works (CGC project)					
	▪ General fund	568	–	–	568	–
	▪ General Reserve (D) fund	11,479	–	–	11,479	–
	▪ Ruth Gee Improvements (D) fund	3,826	–	–	3,826	3,200
	▪ Buildings Improvement (R) fund	–	1,662	–	1,662	6,040
	▪ Community Centre (R) fund	–	141,263	–	141,263	–
	▪ Covid Crisis Action (R) fund	–	1,349	–	1,349	–
	▪ Foodbank (R) fund	–	414	–	414	–
	Management - Buildings					
	New buildings or major works (Poplar project)					
	▪ General fund	1,089	–	–	1,089	–
	▪ Ruth Gee Improvements (D) fund	43,245	–	–	43,245	–
	Church Major repairs (structure) (arising from quinquennial report)	–	–	–	–	5,643
	Church major repairs (installations)	6,193	–	–	6,193	–
	Church Running Expenses	26,089	–	–	26,089	18,534
	Church Maintenance					
	▪ General fund	2,370	–	–	2,370	2,524
	▪ Organ (R) fund	–	653	–	653	–
	Church Improvements	620	–	–	620	–
	Church Gate Centre Running Costs					
	▪ General fund	2,689	–	–	2,689	2,570
	▪ Unrestricted Property (D) fund	782	–	–	782	782
	▪ CGC Property (R) fund	–	218	–	218	218
	Upkeep of 3 Poplar Avenue					
	▪ General fund	1,126	–	–	1,126	325
	▪ Buildings (D) fund	2,193	–	–	2,193	2,392
	Parsonage house					
	▪ General Reserve (D) fund	2,890	–	–	2,890	–
	▪ Parsonage (D) fund	–	–	–	–	1,693
	Management - Churchyard					
	▪ General fund	520	–	–	520	1,856
	▪ Churchyard Maintenance (R) fund	–	15,420	–	15,420	10,200
	Management - Church Office					
	▪ General fund	7,589	–	–	7,589	5,271
	▪ Information Technology (R) fund	–	1,097	–	1,097	216
	Management - Communications					
	▪ General fund	1,701	–	–	1,701	1,842
	▪ Covid Crisis Action (R) fund	–	1,536	–	1,536	1,536
	Discipleship					
	Ministry Trainees	5,615	–	–	5,615	8,162
	Courses	2,102	–	–	2,102	391
	Church at home	50	–	–	50	160
	Parish Weekends Away					
	▪ Events (D) fund	–	–	–	–	4,685
	Prayer Events	20	–	–	20	–

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2023

	All resources expended came from the General fund unless otherwise noted	Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2023 £	2022 £
3(b)	Church activities (continued)					
	Discipleship (continued)					
	Resources	131	–	–	131	155
	Services					
	▪ General fund	2,562	–	–	2,562	4,169
	▪ Flower (D) fund	269	–	–	269	215
	▪ Information Technology (R) fund	–	–	–	–	381
	Small groups	186	–	–	186	4
	Grants (see note 11 for policy and recipients)					
	Church overseas					
	Overseas Missions	6,000	–	–	6,000	6,000
	Relief agencies					
	▪ Mission and Charity (R) fund	–	0	–	0	3,441
	Home Missions etc					
	▪ General fund	13,582	–	–	13,582	4,025
	▪ Mission and Charity (R) fund	–	2,994	–	2,994	3,300
	Secular charities					
	▪ Mission and Charity (R) fund	–	29	–	29	–
	Individuals etc.					
	▪ Hardship (R) fund	–	20	–	20	20
	Outreach and Welcome	4,369	–	–	4,369	3,553
	Personnel					
	Gratuities etc.					
	▪ General fund	369	–	–	369	15
	▪ Foodbank (R) fund	–	79	–	79	62
	Honoraria	5	–	–	5	5
	Staff costs					
	Employment costs					
	▪ General fund	55,749	–	–	55,749	45,021
	▪ Ruth Gee Ministry Support (D) fund	–	–	–	–	2,920
	▪ Foodbank (R) fund	–	38,886	–	38,886	17,187
	▪ Ministry Staff (R) fund	–	6,450	–	6,450	5,856
	Recruitment					
	▪ General fund	45	–	–	45	20
	▪ Foodbank (R) fund	–	636	–	636	762
	Training					
	▪ General fund	139	–	–	139	335
	▪ Foodbank (R) fund	–	185	–	185	–
	▪ Ministry Staff (R) fund	–	313	–	313	220
	Working expenses					
	▪ General fund	3,306	–	–	3,306	416
	▪ Ministry Staff (R) fund	–	1,213	–	1,213	1,137
	Parish Gift (ordinary)	47,000	–	–	47,000	46,300
	Parish Gift (curacy extension)	3,150	–	–	3,150	28,444
	Social Action					
	Foodbank - in kind					
	▪ Foodbank (R) fund	–	90,715	–	90,715	73,349
	Foodbank - monetary					
	▪ Foodbank (R) fund	–	19,991	–	19,991	16,052

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2023

	All resources expended came from the General fund unless otherwise noted	Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2023 £	2022 £
3(b)	Church activities (continued)					
	Under 18s work					
	with Children					
	▪ General fund	450	–	–	450	134
	▪ Events (D) fund	1,972	–	–	1,972	1,260
	with Families	222	–	–	222	148
	in Schools	188	–	–	188	44
	with Youth					
	▪ General fund	1,420	–	–	1,420	848
	▪ Events (D) fund	365	–	–	365	1,490
	Shared	357	–	–	357	264
		<u>264,590</u>	<u>325,123</u>	<u>–</u>	<u>589,713</u>	<u>345,793</u>
3(c)	Governance costs					
	Independent examiner's fees	302	–	–	302	302
	Miscellaneous	35	–	–	35	35
	PCC Meetings etc.	17	–	–	17	–
		<u>354</u>	<u>–</u>	<u>–</u>	<u>354</u>	<u>337</u>
3(d)	Other resources expended					
	Bank charges etc.					
	▪ General Fund	145	–	–	145	126
	▪ Events (D) fund	49	–	–	49	162
	▪ Other designated funds	1	–	–	1	1
	▪ Mission and Charity (R) fund	–	–	–	–	18
	Debts written off					
	▪ General Fund ¹²	270	–	–	270	350
	▪ Events (D) fund ³	500	–	–	500	–
	▪ Buildings Improvement (R) fund ⁴	–	–	–	–	23
	▪ Covid Crisis Action (R) fund ⁵	–	–	–	–	1,537
	Stocktaking Adjustments					
	▪ Foodbank (R) fund ⁶	–	2,145	–	2,145	–
	Costs of Vacancy	–	–	–	–	1,807
	Miscellaneous	1,984	–	–	1,984	413
		<u>2,949</u>	<u>2,145</u>	<u>–</u>	<u>5,094</u>	<u>4,437</u>
		<u>267,984</u>	<u>327,268</u>	<u>–</u>	<u>595,252</u>	<u>350,650</u>
	TOTAL RESOURCES EXPENDED	267,984	327,268	–	595,252	350,650

¹ In 2022, unpaid room hire charge.

² In 2023, unpaid fees and an old unpaid bill

³ In 2023, unclaimable grant for a past event.

⁴ In 2022, accrued tax on GiftAided sponsored event, without proper supporting evidence.

⁵ In 2022, float cash for Covid Crisis support teams not recovered after winding up the teams.

⁶ There was a foodbank stocktake in September 2023.

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2023

4 STAFF COSTS

					2023 £	2022 £
	Salaries, Wages, etc.				92,350	64,848
	Employer's National Insurance				4,823	3,481
	Employer's Pension Contribution				3,917	2,660
					<u>101,090</u>	<u>70,989</u>

During the year, the PCC employed a church administrator, an Associate Pastor, premises officers, a foodbank manager, a foodbank operations supervisor and foodbank pathfinder project learning lead, none of whom earned £60,000 p.a. or more.

5 TRANSACTIONS WITH RELATED PARTIES

The following member of the PCC was paid during the year:; Mr Ben Horrex, £34,231 as Associate Pastor. There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

6 TRANSFERS BETWEEN FUNDS

		Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2023 £	2022 £
6(a)	Transfers from other funds					
	From General fund					
	▪ to Buildings (D) fund, to cover deficit and close the fund	236	–	–	236	–
	▪ to Events (D) fund, to cover deficit from events	316	–	–	316	491
	▪ to Parsonage (D) fund, annual and additional designation by PCC	150	–	–	150	454
	▪ to Ruth Gee Improvements (D) fund, to cover deficit and close the fund	9,391			9,391	–
	▪ to Ruth Gee Ministry Support (D) fund, to cover deficit and close the fund	–	–	–	–	1,367
	▪ to Churchyard Maintenance (R) fund, to make up shortfall in income compared to expenditure	–	6,970	–	6,970	2,801
	From General Reserve (D) fund					
	▪ General fund, to part cover capital spending	10,000	–	–	10,000	–
	From Buildings (R) fund, to close the fund					
	▪ Buildings Improvement (R) fund, to part cover deficit	–	64	–	64	–
	From Community Centre (R) fund					
	▪ to Buildings Improvement (R) fund, to cover deficit and close the fund	–	480	–	480	–
	▪ to Covid Crisis Action (R) fund, to cover deficit and close the fund	–	4	–	4	–
	From Churchyard Trusts Revenue (R) fund					
	▪ to Churchyard Maintenance (R) fund, towards costs	–	450	–	450	399
	From Events (D) fund					
	▪ To General fund, surplus from events	193	–	–	193	280
	From Foodbank (R) fund					
	▪ to General fund, contribution for use of CGC	1,560	–	–	1,560	1,590
		<u>21,846</u>	<u>7,968</u>	<u>–</u>	<u>29,814</u>	<u>7,382</u>

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2023

		Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2023 £	2022 £
6(b)	Transfers to other funds					
	To General fund					
	▪ from General Reserve (D) fund	10,000	–	–	10,000	–
	▪ from Events (D) fund	193	–	–	193	280
	▪ from Foodbank (R) fund	–	1,560	–	1,560	1,590
	To Buildings (D) fund					
	▪ from General fund	236	–	–	236	–
	To Buildings Improvement (R) fund					
	▪ from Buildings (R) fund	–	64	–	64	–
	▪ from Community Centre (R) fund	–	480	–	480	–
	To Covid Crisis Action (R) fund					
	▪ from Community Centre (R) fund	–	4	–	4	–
	To Churchyard Maintenance (R) fund					
	▪ from General fund	6,970	–	–	6,970	2,801
	▪ from Churchyard Trusts Revenue (R) fund	–	450	–	450	399
	To Events (D) fund					
	▪ from General fund	316	–	–	316	491
	To Parsonage (D) Fund					
	▪ from General fund	150	–	–	150	454
	To Ruth Gee Improvements (D) fund					
	▪ from General fund	9,391	–	–	9,391	–
	To Ruth Gee Ministry Support (D) fund					
	▪ from General fund	–	–	–	–	1,367
		<u>27,256</u>	<u>2,558</u>	<u>–</u>	<u>29,814</u>	<u>7,382</u>
	NET TRANSFERS FROM/(TO) OTHER FUNDS	<u>(5,410)</u>	<u>5,410</u>	<u>–</u>	<u>–</u>	<u>–</u>

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2023

7 FIXED ASSETS FOR USE BY THE PCC

				Freehold Land and Buildings ¹ £	Church Equipment ² £	Total £
7(a)	Tangible fixed assets					
	ACTUAL/DEEMED COST	At 1 January		95,000	32,727	127,727
		Disposals		–	1,955	1,955
		Additions at cost		–	2,499	2,499
		At 31 December		95,000	33,271	128,271
	DEPRECIATION	At 1 January		16,000	32,727	48,727
		Withdrawn on disposals		–	1,955	1,955
		Charge for the year		1,000	500	1,500
		At 31 December		17,000	31,272	48,272
	NET BOOK VALUE	At 31 December		78,000	1,999	79,999

		Freehold Land and Buildings ³ £	CBF Investment Account ⁴ £	Other Securities ⁵ £	Total £
7(b)	Investment fixed assets				
	Market value – 1 January	321,935	11,736	20	333,691
	Net gains (losses) on annual revaluation				
	▪ Churchyard Trusts Capital (E) fund	–	(37)	–	(37)
	▪ Poplar Avenue Property (R) fund	24,000	–	–	24,000
	▪ Unrestricted Property (D) fund	990	–	–	990
	Market value – 31 December	346,925	11,699	20	358,644

¹ The tangible Freehold Land and Buildings comprises the Church Gate Centre, purchased in September 2006. After major refurbishment during 2023 and early 2024, the property was re-valued. This will be reflected in the 2024 accounts.

² The Church Equipment comprises Mission Praise hymnbooks purchased in 2004 (half disposed of by 2023); radio microphones and computers purchased in 2007 (computers disposed of in 2023); a printer/copier and an electronic organ purchased in 2012; a projector purchased in 2014; a sound mixing desk with stage box purchased in 2016; a projector screen purchased in 2018; and a cooker purchased in 2023.

³ The investment freehold land and buildings comprise 3 Poplar Avenue (valuation obtained from Hind Estates), and a field off Boneham's Lane near Milords Farm (estimated value provided by the tenant based on the current value of agricultural land in the locality).

⁴ The holdings in CBF investment account are 568 shares. They are held by the diocese as custodian trustees of various Churchyard Trusts.

⁵ The other securities are valued at nominal value. The CBF shares and other securities are held by the diocese as custodian trustees of various Churchyard Trusts.

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2023

8 ANALYSIS OF NET ASSETS BY FUND

		Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2023 £	2022 £
8(a)	Tangible Fixed Assets					
	▪ General fund	1,999	–	–	1,999	–
	▪ Unrestricted Property (D) fund	61,011	–	–	61,011	61,793
	▪ CGC Property (R) fund	–	16,989	–	16,989	17,207
	Total Tangible Fixed Assets	63,010	16,989	–	79,999	79,000
8(b)	Investment Fixed Assets					
	▪ Unrestricted Property (D) fund	56,925	–	–	56,925	55,935
	▪ Poplar Avenue Property (R) fund	–	290,000	–	290,000	266,000
	▪ Churchyard Trusts Capital (E) fund	–	–	11,719	11,719	11,756
	Total Investment Fixed Assets	56,925	290,000	11,719	358,644	333,691
8(c)	Current Assets					
	▪ General fund	15,554	–	–	15,554	69,077
	▪ General Reserve (D) fund	44,351	–	–	44,351	66,586
	▪ Buildings (D) fund	–	–	–	–	622
	▪ Events (D) fund	(150)	–	–	(150)	199
	▪ Flower (D) fund	597	–	–	597	577
	▪ Parsonage (D) fund	178	–	–	178	302
	▪ Ruth Gee Improvements (D) fund	–	–	–	–	37,140
	▪ Bell (R) fund	–	5,766	–	5,766	5,461
	▪ Buildings (R) fund	–	–	–	–	64
	▪ Buildings Improvement (R) fund	–	–	–	–	1,115
	▪ Churchyard Trusts Revenue (R) fund	–	1,832	–	1,832	1,799
	▪ Community Centre (R) fund	–	4,751	–	4,751	–
	▪ Covid Crisis Action (R) fund	–	–	–	–	2,881
	▪ Foodbank (R) fund	–	176,628	–	176,628	131,091
	▪ Freeman (R) fund	–	55	–	55	55
	▪ Hardship (R) fund	–	6,407	–	6,407	6,227
	▪ Information Technology (R) fund	–	1,548	–	1,548	144
	▪ Ministry Staff (R) fund	–	3,677	–	3,677	3,730
	▪ Mission and Charity (R) fund	–	250	–	250	255
	▪ Organ (R) fund	–	10,979	–	10,979	11,276
	▪ Churchyard Trusts Capital (E) fund	–	–	1,468	1,468	1,468
	Total current assets	60,530	211,893	1,468	273,890	340,068
8(d)	Current Liabilities					
	▪ General fund	5,036	–	–	5,036	6,175
	▪ Parsonage (D) fund	–	–	–	–	302
	▪ Community Centre (R) fund	–	18,573	–	18,573	–
	▪ Foodbank (R) fund	–	1,242	–	1,242	806
	▪ Ministry Staff (R) fund	–	56	–	56	74
	▪ Mission and Charity (R) fund	–	250	–	250	255
	Total Current Liabilities	5,036	20,121	–	25,157	7,611

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2023

		Unre- stricted Funds £	Re- stricted Funds £	Endow- ment Funds £	TOTAL FUNDS	
					2023 £	2022 £
8(e)	Fund Balances					
	▪ General fund	12,517	–	–	12,517	62,902
	▪ General Reserve (D) fund	44,351	–	–	44,351	66,586
	▪ Buildings (D) fund	–	–	–	–	622
	▪ Events (D) fund ¹	(150)	–	–	(150)	199
	▪ Flower (D) fund	597	–	–	597	577
	▪ Parsonage (D) fund	178	–	–	178	–
	▪ Ruth Gee Improvements (D) fund	–	–	–	–	37,140
	▪ Ruth Gee Ministry Support (D) fund	–	–	–	–	–
	▪ Unrestricted Property (D) fund	117,936	–	–	117,936	117,728
	▪ Bell (R) fund	–	5,766	–	5,766	5,461
	▪ Buildings (R) fund	–	–	–	–	64
	▪ Buildings Improvement (R) fund	–	–	–	–	1,115
	▪ CGC Property (R) fund	–	16,989	–	16,989	17,207
	▪ Chaplaincy (R) fund	–	–	–	–	–
	▪ Churchyard Maintenance (R) fund	–	–	–	–	–
	▪ Churchyard Trusts Revenue (R) fund	–	1,832	–	1,832	1,799
	▪ Community Centre (R) fund ²	–	(13,822)	–	(13,822)	–
	▪ Covid Crisis Action (R) fund	–	–	–	–	2,881
	▪ Foodbank (R) fund	–	175,386	–	175,386	130,285
	▪ Freeman (R) fund	–	55	–	55	55
	▪ Hardship (R) fund	–	6,407	–	6,407	6,227
	▪ Information Technology (R) fund	–	1,548	–	1,548	144
	▪ Ministry Staff (R) fund	–	3,621	–	3,621	3,657
	▪ Mission and Charity (R) fund	–	–	–	–	–
	▪ Organ (R) fund	–	10,979	–	10,979	11,276
	▪ Poplar Avenue Property (R) fund	–	290,000	–	290,000	266,000
	▪ Churchyard Trusts Capital (E) fund	–	–	13,187	13,187	13,223
	Total Fund Balances	175,430	498,760	13,187	687,377	745,148

9 DEBTORS

		2023 £	2022 £
	Income tax recoverable ³	13,819	12,881
	Prepayments	4,480	5,102
	Other Debtors	3,191	3,440
		21,489	21,424

¹ The Events (D) fund was in deficit at the end of 2023. This was due to having paid the deposit for the 2023 Youth Weekend Away, which was later postponed to 2024.

² The Community Centre (R) fund was in deficit at the end of 2023. This should be corrected during 2024 through further income or by transfer from reserves.

³ One claim (for the year 2021) was made and received in 2022, with £12,933 recovered. One claim (for the year 2021) and two claims (for the year 2022) were made and received in 2023.

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2023

10 LIABILITIES FALLING DUE WITHIN ONE YEAR

				2023 £	2022 £
	Creditors for goods and services			22,269	4,893
	Other Creditors			2,888	2,718
				<u>25,157</u>	<u>7,611</u>

11 GRANTS POLICY AND RECIPIENTS

The collections at certain services are announced as being for specific missions or charities. The PCC also occasionally receives donations earmarked for specific missions or charities. All such funds are sent to the specified recipient.

In 2018 the PCC started a 3-year commitment to support two missionary families in Africa and Spain, through the Crosslinks organisation. This has been extended four more years to 2024

In 2022 two members of the church began training for overseas mission. The PCC is supporting them financially during their training period, which is currently expected to be three years.

From time to time the PCC organises or hosts events to raise funds for specific missions or charities.

From time to time the PCC makes grants to specific missions or charities, in response to requests for donations.

From time to time the PCC makes grants to individuals, to assist in cases of hardship, using funds given for that purpose.

Recipients are detailed below.

Recipients

				2023 £	2022 £
	Community of the Tree of Life			100	–
	Crosslinks Milsom			3,000	3,000
	Crosslinks Moody			3,000	3,000
	Sam & Bianca Duffin (Mission Training)			16,450	7,300
	UFM Worldwide – Kairos (Ukraine refugees)			0	3,441
	Leicester DG Bell Restoration Fund			25	25
	RBL Poppy Appeal			29	–
	Individuals (Social Need)			20	20
				<u>22,624</u>	<u>16,786</u>

12 SOCIAL ACTION

As well as the charitable giving described above, the PCC operates a Foodbank affiliated with the Trussell Trust. Grants were paid to the national charity to assist with their work in providing the central support for this activity, but have been suspended by the Trust since 2021. Food and other necessities received mostly as donations in kind are distributed to clients requesting assistance, with some going to other charities or to waste

Recipients

				2023 £	2022 £
	Clients			88,360	70,709
	Other charities etc.			613	695
	Out of date and spoiled			1,741	1,945
				<u>90,715</u>	<u>73,349</u>

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2023

13 FUND DETAILS

The restricted funds comprise:-

The Bell (R) fund. This consists of funds given for the purpose of maintaining the Church Bells.

The Buildings (R) fund. This consists of old funds held for the purpose of maintaining the Church Properties (3 Poplar Avenue and the Church Gate Centre), and for maintaining and improving Church Facilities. In 2023 the fund was exhausted and closed.

The Buildings Improvement (R) fund. This consists of funds raised for the purpose of major improvements to the Church and Church Gate Centre. In 2023 the fund was exhausted and closed.

The CGC Property (R) fund. This represents that part of the value of the Church Gate Centre which was bought using funds released through the sale of the old Church Hall

The Chaplaincy (R) fund. This consists of funds received for the purpose of supporting the Chaplain in Lutterworth College. Use of this fund was discontinued in 2020 when the Chaplain was directly employed by the College.

The Churchyard Maintenance (R) fund. This consists of funds received by grant and donation for the purpose of maintaining the churchyard

The Churchyard Trusts Revenue (R) fund. This consists of accumulated income from the Churchyard Trusts Capital (E) fund, to be used for maintenance of the churchyard.

The Community Centre (R) fund. This consists of funds raised by grant and donation for the purpose of refurbishing the Churchgate Centre and transforming it into the Churchgate Community Centre.

The Covid Crisis Action (R) fund. This consists of funds received by grant for the purpose of supporting people sheltering and shielding during the Covid19 pandemic. In 2022 the residue of this fund was re-purposed to more general community related projects. In 2023 the fund was exhausted and closed.

The Foodbank (R) fund. This consists of funds raised for the purpose of setting up and running the Lutterworth and Villages Foodbank

The Freeman (R) fund. This consists of funds given for the purpose of re-gilding the letters and figures and heraldic arms on and generally maintaining in good order and condition the "Freeman" tablet in the chancel of the Church.

The Hardship (R) fund. This consists of funds given to assist in cases of hardship. It was formed in 2012 on the closure of two small local charities for the poor, and subsequently augmented by other donations.

The Information Technology (R) fund. This consists of funds given for the purpose of providing computing, communications and multimedia equipment for the Church.

The Ministry Staff (R) fund. This consists of funds raised for the purpose of employing paid staff in the Church's various ministries, including but not limited to Assistant, Children and Families, and Youth work.

The Mission and Charity (R) fund. This consists of funds raised through collections at particular services, and by appeal or donation, specifically to be given to missions and charities.

The Organ (R) fund. This consists of funds given for the purpose of maintaining and restoring the Church Organ.

The Poplar Avenue Property (R) fund. This represents the value of 3 Poplar Avenue, since it was originally purchased as a Curate's House, using the proceeds of the sale of Havelock House, which had been given to the PCC as a Curate's House

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2023

The endowment fund comprises:-

The Churchyard Trusts Capital (E) fund. This is a collection of small trusts the income of which is to be used for the maintenance of the churchyard. This fund is held by the diocese, and the income from it is paid into the Churchyard Trusts Revenue (R) fund.

The unrestricted funds comprise the General fund, and the following **designated funds**:-

The General Reserve (D) fund. This consists of funds set aside by the PCC as a reserve to cover various contingencies as detailed in the Reserves Policy

The Buildings (D) fund. This consists of funds designated by the PCC from the General fund, for the upkeep of the various buildings. This fund was exhausted and closed in 2023.

The Events (D) fund. Some events organised by the PCC (such as Parish Weekends Away) involve significant income and expenditure, but are largely self-financing, or are for fund-raising purposes but have related costs.. Sometimes the income and expenditure may be in different years. This fund is used to separate such monies from routine income and expenditure, with any surplus or shortfall transferred to or from the general fund.

The Flower (D) fund. This consists of funds designated by the PCC from the General fund, for the purpose of buying flowers to decorate the Church, including donations for Easter Lilies

The Parsonage (D) fund. This consists of funds designated by the PCC, for the purpose of maintaining the decoration of the Parsonage House (Rectory) and providing for minor repairs and maintenance. This fund was opened in 2021 by transfer of the balance of the Parsonage (R) fund on its closure

The Ruth Gee Improvements (D) fund. This consists (initially) of half the legacy received from Ruth Gee, designated by the PCC for the purpose of improving facilities in the Church. This fund was exhausted and closed in 2023.

The Ruth Gee Ministry Support (D) fund. This consists (initially) of half the legacy received from Ruth Gee, designated by the PCC for the purpose of supporting the ministry of the Church. This fund was exhausted and closed in 2022.

The Unrestricted Property (D) fund. This represents the value of property which does not have restrictions on it. It currently includes that part of the value of the Church Gate Centre which was bought using the Ruth Gee Ministry Support (D) fund, and the field off Boneham's Lane.

St Mary's Lutterworth PCC
Notes to the Financial Statements (continued)
For the year ending 31 December 2023

14 FUNDS HANDLED BY THE PCC AS AGENT FOR THIRD PARTIES

Fees due to the Diocesan Board of Finance are received by the PCC, and forwarded to the DBF after deducting amounts claimed by Readers and non-stipendiary Clergy. From time to time, other fees are received by the PCC and passed on to other PCCs in the area (usually Bitteswell and Cotesbach), or to the organist, vergers, etc. at weddings and funerals. Occasionally, the PCC acts as agent for other PCCs in the area, or for individuals, in the purchase of goods such as altar supplies and stationery. Although these funds do not come under the accounts of the PCC, they are recorded here for information.

			2023 £		2022 £
	INCOMING RESOURCES				
	Fees Due to DBF		7,236		7,365
	Local Fees (not PCC)		4,267		2,071
	Other Transit Fees		1,783		4,128
	Other Transit receipts (not fees)		1,637		1,749
	Miscellaneous Adjustments		733		–
	TOTAL INCOMING RESOURCES		15,656		15,314
	RESOURCES EXPENDED				
	DBF fees claimed by Readers etc.		598		1,967
	DBF fees to Diocese		6,638		5,398
	Local Fees (not PCC)		4,267		2,071
	Other Transit Fees		1,783		4,128
	Other Transit Payments (not fees)		1,637		1,749
	Debts written off		733		–
	TOTAL RESOURCES EXPENDED		15,656		15,314
	NET MOVEMENT IN FUNDS		–		–
	BALANCE BROUGHT FORWARD AT 1 JANUARY		–		–
	BALANCE CARRIED FORWARD AT 31 DECEMBER		–		–
	CURRENT ASSETS				
	Debtors		584		1,686
	Cash and Bank Accounts		505		(1,671)
			1,089		15
	LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR				
	Creditors		1,089		15
			1,089		15
	NET ASSETS		–		–

Independent Examiner's Report to the PCC of St. Mary's, Lutterworth

This Report on the financial statements of the PCC for the year ended 31st December 2023, which are set out on pages 1 to 23, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and Section 132 of the Charities 2011 ("the Act").

Respective responsibilities of the PCC and the Examiner

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirements of the Regulations and Section 144(2) of the Act do not apply. It is my responsibility to issue this Report on those financial statements in accordance with the terms of Regulations.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

- (1) which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 130 of the Act; and
 - to prepare financial statements, which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Caroline Dexter BSc (Hons), FCA
For And On Behalf of
Barkers Accountants Limited
Chartered Accountants and Statutory Auditors
Street Ashton Farmhouse
Stretton under Fosse
Rugby
Warwickshire
CV23 0PH

4th April 2024

Accounts

Accounts
