

**ST LUKES PCC EDGBASTON, BIRMINGHAM**

*Charity Registration number : 1161342*

**REPORT AND AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

# **ST LUKES PCC EDGBASTON, BIRMINGHAM**

## **YEAR ENDED 31 DECEMBER 2023**

### **TRUSTEES ANNUAL REPORT**

#### **Administrative Information**

Registered Charity Number	1161342
Principal / registered address	St Luke's Church Centre, Great Colmore Street, Birmingham, B15 2AT
Bankers	Lloyds Bank 36-38 New Street, Birmingham, B2 4LP  CCLA Senator House, 85 Queen Victoria Street, London, EC4V 4ET  CAF Bank 25 Kings Hill Avenue, Kings Hill, West Malling, ME19 4JQ  Stewardship 1 Lamb's Passage, London EC1Y 8AB
Auditors	Knight Goodhead Limited 7 Bournemouth Road, Chandler's Ford, Eastleigh, Hampshire, S053 3DA

St Luke's Edgbaston is part of the Diocese of Birmingham within the Church of England. The correspondence address is Vicar, St Luke's Edgbaston, Great Colmore Street B15 2AT. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006).

The PCC Members who have served at any time from 1st January 2023 until the date of this report was approved are:

#### **Ex Officio Members**

Rev'd Tim Hughes (Chair) – Vicar  
Rev'd Nick Drake – Priest of the Parish  
Rev'd Ali Herbert – Priest of the Parish  
Rev'd Timothy Bateman – Priest of the Parish (left February 2024)  
Rev'd Katie Stock — Curate (became Curate-in-Charge of the Parish of Christchurch Summerfield January 2023)  
Rev'd Mike Darbandi — Curate  
Rev'd Amy Tan — Curate (licensed June 2023, left February 2024)  
Jonathan Pearson – Warden  
Mamfuka Mudere – Warden

# **ST LUKES PCC EDGBASTON, BIRMINGHAM**

## **YEAR ENDED 31 DECEMBER 2023**

### ***Elected Members***

Hannah Miller (PCC Secretary)  
James Bird (Safeguarding Lead)  
Akhil Shah — Stepped Down as Elected Member April 2023  
Henry Rattle — Stepped Down as Elected Member April 2023  
Oliver Snelling  
Elisabeth Hubbard – stepped down April 2023  
Sophie Crew — Elected April 2023  
Nick Harding — Elected April 2023  
Frank Harper (Treasurer) — Elected April 2023  
Susan Mountford — Elected April 2023

### ***Handsworth & Central Deanery Synod Elected Members***

Frank Harper — Stepped Down from Deanery Synod April 2023  
Anna Hellebronth – Stepped Down April 2023  
Tendi Mudzovera – Stepped Down February 2023  
Nick Harding – Stepped Down from Deanery Synod April 2023  
Gavin Darman  
Lucy Cavell — Elected April 2023  
Joshua Wilson — Elected April 2023  
Akhil Shah — Elected April 2023  
Keith Kaselampao — Elected April 2023

### ***Ex Officio Deanery Synod***

Trevor Lewis (Deanery Synod Rep) – Stepped Down January 2023

*There are a further 3 Deanery Synod Reps on the Kings Norton, Moseley & Solihull Deanery Synod whom represent Gas Street South and don't sit on the St Luke's PCC.*

### **Structure, Government and Management**

The method of appointment of PCC members is set out in the Church Representation Rules. At St Luke's Edgbaston, the membership of the PCC consists of the Vicar, the Parish Priests, the Church Wardens and then seven members elected by the congregation who are on the electoral roll of the Church (one of which is the PCC Secretary). In addition, there are six ex officio members who are members of the PCC by virtue of their membership of Deanery Synod.

## ST LUKES PCC EDGBASTON, BIRMINGHAM

### YEAR ENDED 31 DECEMBER 2023

On 22<sup>nd</sup> January 2022, a Bishops Mission Order (BMO) set up the Mission Initiative to be known as Gas Street South. That BMO noted the following;

*Organisation, governance, finance and management and control of property;*

*As part of the Gas Street family the Mission Initiative will operate from within the structures of Gas Street.*

There are two representatives from each church location (Gas Street Church, Gas Street St Luke's and Gas Street South) to ensure representation and good governance.

Ahead of the launch of Gas Street Longbridge in February 2024, a Service Level Agreement was signed by St John the Baptist Longbridge PCC in November 2023 to delegate the operational running of Gas Street Longbridge to St Luke's Edgbaston PCC and its staff team. St John's remains an independent PCC responsible for its building, safeguarding, pattern of worship and insurance.

In the Service Level Agreement, the below was outlined to ensure shared oversight across Gas Street locations:

- Two members of St John's PCC will also be members of the St Luke's PCC to represent the Gas Street Longbridge location
- One of the St John's Churchwardens will be a member of a joint Standing Committee across St Luke's & St John's
- There will be one joint St Luke's and St John's PCC meeting per year

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, the Mission Initiative, and other locations, including deciding on how the funds of the PCC are to be spent.

The full PCC meets a minimum of four times a year with an average attendance rate of over 70%. To ensure effective governance throughout the year, the following bodies are also part of the Governance structure;

**Joint Standing Committee** – The Standing Committee (SC) as detailed in Church Representation Rules (2017), is a committee of the Parochial Church Council (PCC), and reports to the PCC. Specifically, it is empowered to transact the business of the PCC between the meetings thereof subject to any directions given by the PCC. The SC consists of the Vicar, the Associate Vicar, the two churchwardens, the Treasurer and the PCC Secretary. It was agreed that an additional PCC member may join the meeting from time to time if felt necessary to ensure that all locations were represented. A Churchwarden from St John's PCC to represent Gas Street Longbridge will join from 2024.

**Location Committees** – each church location has a committee, chaired by the Location Pastor. These Committees have no delegated authority, but their purpose is to discuss and pray for the location and feedback to the PCC on any decisions or changes they feel are necessary. These location committees will meet several times a year at the discretion of their Chair.



# **ST LUKES PCC EDGBASTON, BIRMINGHAM**

## **YEAR ENDED 31 DECEMBER 2023**

### **Aims and Purposes**

St Luke's Parochial Church Council (PCC) has the responsibility of co-operating with the Vicar, Reverend Tim Hughes and the Parish Priests, in promoting the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also responsible for the maintenance of Gas Street Central (Gas Street, Birmingham) and Gas Street St Luke's (Great Colmore Street, Birmingham).

### **Objectives and Activities**

The PCC is committed to enabling the two locations which make up the parish of St Luke's Edgbaston (Gas Street St Luke's and Gas Street Central) and the Mission Initiative, Gas Street South, to provide light and hope for the people in the city of Birmingham through the worship within the church buildings and through actions and activities in the community and beyond. The PCC is excited about partnering with St John's to expand its mission to Gas Street Longbridge.

The PCC maintains an overview of worship at all church locations and advises on how the different congregations work together bringing their different gifts and skills to reach more people in Birmingham.

### *Building Church Community in 2023*

This year has seen an exciting growth both in the size of our church community and its representation. We have seen 18% more attending across locations at the end of 2023 compared to the end of 2022. We launched an additional morning gathering in January 2023 to create more space for people to worship. We saw 218 make a commitment to Jesus in 2023. We regularly have over 100 Kids on a Sunday, and we baptised 110 people in 2023.

The community continues during the week as church members gather in our Gas Street Groups; these can range from more traditional Bible studies to groups who meet to run and play netball. Our youth and student mid-week groups are also growing and thriving as we seek to provide church community for all ages; with over 150 young people and 120 students engaged.

One of our aims is to build a church community that is diverse and represents the diversity of the city we live in. Whilst recognising we have a lot more to do, we are encouraged by the increased diversity we have seen in the last few years:

- 34% of the adult congregation we have data for belong to UK Minority Ethnic (UKME) / Global Majority Heritage (GMH) groups - this doesn't include around 100 people in our International Fellowship Community who are not registered on our database due to language barriers (compared with 24.8% in Sept 21)
- 21% of the Staff Team belong to UKME/GMH groups (compared to 10% in 2018, and 24.8% in Sept 21)
- 46% of Gathering Leaders are UKME/GMH (compared to 0% in 2019, and 38% in Sept 21)
- 38% of those serving on GS Teams are UKME/GMH (compared to 23% in Sept 2021)
- 45% of GS Groups have UKME/GMH leaders (compared to 30% in Sept 2021)
- 35% of Worship Vocalists are UKME/GMH (compared with 45% in Sept 2021)
- 27% of our GS Leaders belong to UKME/GMH Groups
- 51 nations are represented in our community

## **ST LUKES PCC EDGBASTON, BIRMINGHAM**

### **YEAR ENDED 31 DECEMBER 2023**

Our International Fellowship Community continue to gather with us on Sunday mornings at Gas Street Central and mid-week at Gas Street St Luke's, enabling this community to meet and worship in their own language.

#### *Expanding Church Community in 2023*

Church planting and opening more locations to extend our church community has always been a key part of the church. During this year we have seen the following;

*Christchurch Summerfield* – a group from St Luke's went with Rev'd Katie Stock to plant a church in Edgbaston in southwest Birmingham in January 2023, and they held their first baptisms in Easter 2023. This church plant will not come under the governance of the St Luke's parish as it is an existing parish with its own PCC governance.

*Gas Street Longbridge* – ahead of the launch of this new Gas Street location in February 2024, monthly prayer meetings were attended by up to 50 people to prepare for the launch. James Leavy was appointed as Location Pastor and Tim was inducted as Priest-in-Charge.

#### *Reaching the wider Community around our Church Community in 2023*

Love Your Neighbour presence in Attwood Green in 2023 has made a real, tangible difference to the lives of those in our local area. We have seen growth and change in 2023, and we provided:

- Foodbank weekly delivery (needs a referral, one referral gets three deliveries)
- CAP Debt Centre – advising and supporting those struggling with debt to become debt free
- The Community shop – members receive a weekly food shop for £4.50 including fresh fruit and veg, meat and dairy. To be eligible members must live within 1.6km of our building and be in receipt of means tested benefits.
- CAP Job Club – a course supporting those looking for work as well as 121 support
- Kids Matter – courses and community for parents and carers of under 12s
- ESOL classes – we have two classes, beginnings and intermediate
- Community Choir – a space to build confidence and community
- Craft Club – a place to be creative and build community
- Salsa classes – exercise and community
- Refugee support – support for refugees and asylum seekers
- Time Out For Families; children with special needs – parenting courses supporting parenting children with special needs
- Sensory Classes – for children with autism and neurodiversity
- Love Christmas – during the Christmas period we distributed 'Bags of Kindness' across the city for those in need, delivered Christmas Hampers and put on Christmas Fun day

In 2023 we saw 12 people say 'yes' to Jesus through Love Your Neighbour. These were people who did not attend church on a Sunday, and heard the good news directly from LYN staff or volunteers. We hope to continue this into 2024.

# **ST LUKES PCC EDGBASTON, BIRMINGHAM**

## **YEAR ENDED 31 DECEMBER 2023**

### **Electoral Roll for the Parish**

Currently there are 466 on the St Luke's Parish Electoral Roll as recorded at the APCM April 2023. There are a further 60 on the Gas Street South Mission Initiative Roll as recorded at the APCM May 2023.

### **Financial Review**

The Gas St building was purchased by the Birmingham Diocese in 2015 and all the funds raised and project spend was handled on behalf of St Luke's by the Birmingham Diocese Board of Finance (BDBF) until 30th June 2016. To enable the BDBF to fund the purchase the Gas St congregation committed to service two loans: (i) a loan of £730,000 with interest being charged at base rate plus 3.5%; and (ii) and an interest free loan of £340,000 repayable in annual instalments over 5 years, which was repaid in full during 2021. The loan balance outstanding as at 31st December 2023 was £597,491.

During 2023 the church sold its property in Princess Street, Birmingham and purchased a new property using the sale proceeds as well as a mortgage from Stewardship. The balance outstanding on this mortgage as at 31st December 2023 was £245,031.

The total income for the year ended 31 December 2023 on unrestricted funds was £1,674,567 (2022: £1,821,255). The details of the income from donations of £1,128,524 (2022: £1,493,554) is shown in the Financial Statements. The Great Colmore Street church centre is used significantly by the local community and produced an income for the year of £80,743 (2022: £93,230).

The restricted fund income for the year of £259,958 (2022: £243,516: £270,810) included a generous gift of £26,299 from St Martin Trustees to help provide financial support for staff costs.

We received a matched funding grant of £100,000 from the Church Revitalisation Trust under the Love Your Neighbour (LYN) scheme agreement.

The total expenditure for the year in respect of unrestricted funds on Christian ministry was £1,874,948 (2022: £1,533,912) and this included total direct staff costs of £808,902 (2022: £623,105).

The net result for the year shows a deficit of £169, 906 (2022: surplus of £307,911), and an unrestricted funds balance of £979,313 (2022: £1,163,797).

We made a deficit of £169,906 in 2023 following a surplus of £307,911 in 2022. Since Gas St was started in 2015, each year we have benefitted from a number of significant one off-gifts. This was particularly the case in 2022 and we budgeted our 2023 expenditure based on using some of the previous years surplus' plus an anticipation of significant one-off gifts in 2023. The level of one-off giving in 2023 was not as high as expected so we reduced our spending, including making some posts redundant, to achieve an acceptable deficit. There is always a faith element to our budgeting and planning; and we have experienced a significant increase in regular giving so far 2024 such that we anticipate breaking even on a cash basis in 2024.

### **Reserves Policy**

Historically our reserves policy has been simply to 'ensure we maintain sufficient cash to meet at least 3 months unrestricted payments'.

Our net cash flow in 2023 was a reduction of £58,589 following an increase of £241,272 in 2022 and our cash balance at 31st December 2023 was £638,514; of which £466,116 is unrestricted. Our current unrestricted expenditure for 3 months is £475k which doesn't quite meet our stated reserves policy.

## **ST LUKES PCC EDGBASTON, BIRMINGHAM**

### **YEAR ENDED 31 DECEMBER 2023**

However we believe, based on recent experiences of managing the financial pressures of Covid plus acting smartly to reduce expenditure to meet unexpected income reduction, we have sufficient reserves.

The PCC intend the review our reserves policy in 2024 to ensure it is 'fit for purpose' based on our differing activities taking into account the three risk elements of Running Reserves, Project Reserves and reserves for unknown future events.

#### **Additional Information**

The PCC would like to thank all the volunteers on both church sites who work tirelessly to make St Luke's Edgbaston a welcoming, worshiping and outward looking community. Many of these volunteers go unseen and unrecognised but the PCC is so thankful for their commitment, energies and time.

#### **Statement of responsibilities of the trustees**

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and the United Kingdom Generally Accepted Accounting Practise (UK GAAP).

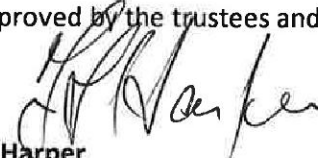
The Charities Act requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the year and of the surplus or deficiency for the year then ended.

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

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by

  
F J Harper

Trustee

Date:

5 April 2024

# **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF ST LUKES PCC, EDGBASTON, BIRMINGHAM**

## **Opinion**

We have audited the financial statements of St Luke's PCC, Edgbaston (the Charity and the Group), for the year ended 31 December 2023, which comprise the consolidated Statement of Financial Activities, the consolidated Balance Sheet, the consolidated Cash flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's and the Group's affairs as at 31 December 2023, and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## **Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **Other information**

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF ST LUKES PCC, EDGBASTON, BIRMINGHAM**

## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

## **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under Section 144 Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

We identified the laws and regulations applicable to the Charity through discussions with trustees and other management and we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.



## **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF ST LUKES PCC, EDGBASTON, BIRMINGHAM**

To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships, tested journal entries to identify unusual transactions and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Knight Goodhead Limited is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

### **Use of our report**

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**CJ GOODHEAD FCA**

**Senior Statutory Auditor**

**Knight Goodhead Limited**

Chartered Accountants and Statutory Auditors

7 Bournemouth Road, Chandler's Ford, Eastleigh, Hampshire, SO53 3DA

**Dated:** 12 April 2024

**ST LUKES PCC, EDGBASTON, BIRMINGHAM**
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>INCOME</b>					
Donations and legacies		1,128,524	61,513	1,190,037	1,507,505
Charitable activities		261,721	-	261,721	115,332
Trading activities		65,124	15,619	80,743	93,230
Investments		7,001	-	7,001	13,018
Other income		212,197	182,826	395,023	335,686
<b>Total income</b>	3	<b>1,674,567</b>	<b>259,958</b>	<b>1,934,525</b>	<b>2,064,771</b>
<b>EXPENDITURE</b>					
Charitable activities	4	1,874,948	254,750	2,129,698	1,768,360
<b>Total expenditure</b>		<b>1,874,948</b>	<b>254,750</b>	<b>2,129,698</b>	<b>1,768,360</b>
<b>NET (EXPENDITURE) / INCOME BEFORE GAINS AND LOSSES</b>		<b>(200,381)</b>	<b>5,208</b>	<b>(195,173)</b>	<b>296,411</b>
Investment gains and losses	9	18,474	-	18,474	(48,500)
Gain on disposal/revaluation of fixed asset investments	9	6,793	-	6,793	60,000
<b>NET (EXPENDITURE) / INCOME BEFORE TRANSFERS</b>		<b>(175,114)</b>	<b>5,208</b>	<b>(169,906)</b>	<b>307,911</b>
Transfers between funds		(9,370)	9,370	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(184,484)</b>	<b>14,578</b>	<b>(169,906)</b>	<b>307,911</b>
FUND BALANCES AT 1 JANUARY 2023		1,163,797	157,820	1,321,617	1,013,706
<b>FUND BALANCES AT 31 DECEMBER 2023</b>	14	<b>979,313</b>	<b>172,398</b>	<b>1,151,711</b>	<b>1,321,617</b>



## BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	Group 2023 £	2022 £	Charity 2023 £	2022 £
<b>FIXED ASSETS</b>					
Investments	9	-	614,974	1	614,975
Tangible assets	8	1,366,453	691,814	1,366,453	691,814
		<b>1,366,453</b>	<b>1,306,788</b>	<b>1,366,454</b>	<b>1,306,789</b>
<b>CURRENT ASSETS</b>					
Debtors	10	83,159	92,077	83,543	122,519
Cash at bank and in hand		638,514	697,103	638,514	697,103
		<b>721,673</b>	<b>789,180</b>	<b>722,057</b>	<b>819,622</b>
CREDITORS: amounts falling due within one year:	11	(168,236)	(177,077)	(168,236)	(167,077)
NET CURRENT ASSETS		<b>553,437</b>	<b>612,103</b>	<b>553,821</b>	<b>652,545</b>
TOTAL ASSETS LESS CURRENT LIABILITIES		<b>1,919,890</b>	<b>1,918,891</b>	<b>1,920,275</b>	<b>1,959,334</b>
CREDITORS: amount falling due in more than one year	12	(768,179)	(597,274)	(768,179)	(597,274)
		<b>1,151,711</b>	<b>1,321,617</b>	<b>1,152,096</b>	<b>1,362,060</b>
<b>FUNDS</b>					
Unrestricted:	13-15				
Designated		563,223	155,593	563,608	196,036
Capital revaluation		-	238,025	-	238,025
Other unrestricted		416,090	770,179	416,090	770,179
		<b>979,313</b>	<b>1,163,797</b>	<b>979,698</b>	<b>1,204,240</b>
Restricted		172,398	157,820	172,398	157,820
TOTAL FUNDS		<b>1,151,711</b>	<b>1,321,617</b>	<b>1,152,096</b>	<b>1,362,060</b>

Signed on behalf of the PCC by:

  
 F J Harper  
 Trustee

Date:

5/April/2024

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES	1	(33,514)	371,749
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		7,001	13,018
Purchase of fixed assets		(525,587)	(41,072)
Disposal of investments		640,241	8,530
CASH FLOWS FROM FINANCING ACTIVITIES			
Mortgage repayments		(4,969)	-
Diocese loan repayments		(67,146)	(66,363)
Gas Street Music loan repayments		(10,000)	(10,000)
Interest paid		(64,615)	(34,590)
NET CASH FLOW		<u>(58,589)</u>	<u>241,272</u>
		2023 £	2022 £
Cash at the end of the year	2	638,514	697,103
Cash at start of the year		697,103	455,831
Increase/(decrease) in cash in the year		<u>(58,589)</u>	<u>241,272</u>

## NOTES TO THE CASHFLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

## 1 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net movement in funds for the year	(169,906)	307,911
Dividends and interest received	(7,001)	(13,018)
Interest paid	64,615	34,590
Depreciation	100,948	75,189
Decrease/(increase) in debtors	8,918	(33,511)
(Decrease)/increase in creditors	(5,821)	12,088
(Gain) on investments	(25,267)	(11,500)
Net cash flow from operating activities	<u>(33,514)</u>	<u>371,749</u>

## 2 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash at bank and in hand	<u>638,514</u>	<u>697,103</u>

## 3 ANALYSIS OF CHANGE IN NET DEBT

	2022 £	Cash flows £	Other non- cash changes £	2023 £
Cash at bank and in hand	697,103	(58,589)	-	638,514
<b>Borrowings</b>				
Debt due within one year	(76,363)	76,363	(73,343)	(73,343)
Debt due after one year	(597,274)	-	(170,905)	(768,179)
	<u>(673,637)</u>	<u>76,363</u>	<u>(244,248)</u>	<u>(841,522)</u>
TOTAL	23,466	17,774	(244,248)	(203,008)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards, the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (effective January 2019). They are prepared under the historical costs convention except for the revaluation of fixed asset investments.

The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue.

The charity is a public benefit organisation.

(b) Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions as to their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and the details of the funds held and restrictions are provided in notes 13 and 14.

Designated funds are funds earmarked by the trustees for a specific project/purpose.

(c) Income

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

• **Donations and legacies**

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under pledge is recognised only when received.

Income tax recoverable on gift aid donations is recognised when the income is recognised.

Grant and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

• **Charitable activities**

Funds raised from church events are accounted for when receivable.

Income is deferred when received for the purpose of funding missions to be carried out in the future.

• **Trading activities**

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

• **Investments**

Dividends and interest are accounted for when receivable.

Realised gains and losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluations of investments at 31 December.

• **Other income**

Other income is accounted for when receivable.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

1 ACCOUNTING POLICIES (continued)

(d) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. It includes any VAT which cannot be fully recovered, and is allocated to the activity for which it relates.

• **Charitable Activities**

The Diocesan Parish Share is accounted for when payable.

Grants and donations are accounted for when paid over.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned between activities in line with their respective proportion of income received.

(e) Fixed assets

The buildings at Great Colmore Street comprise an integrated Church and Church Centre. These are operated under a long term lease (99 years from 1 September 2007) from the Birmingham Diocesan Trust. The lease is restrictive and has no commercial value, so the accounts continue to show the property at its historical cost of £nil.

The Gas Street premises is held on a long leasehold at a value equivalent to the cost of refurbishment. Depreciation is on a straight line basis over a 14 year period which mirrors the period over which the PCC is paying for the associated loan.

The freehold property at Middleton Road is depreciated over 50 years.

No value is placed on movable church furnishings held by the Church wardens on special trust for the PCC and which require a faculty for disposal.

All expenditure incurred during the year on non-consecrated buildings is written off as expenditure in the SOFA and separately disclosed. Expenditure on movable church furnishings is capitalised where the cost exceeds £5,000.

Equipment used within the church premises is depreciated on a straight line basis over 4 years (AV computer and fixtures and fittings).

Fixed asset investment properties fair value is measured reliably and held under the revaluation model at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is considered to be their market value.

Revaluation gains and losses are recognised in other comprehensive income and accumulated in equity.

(f) 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.

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

**(g) Financial instruments**

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

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

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

**2 ADMINISTRATIVE INFORMATION**

The charity is unincorporated and was registered on 20 April 2015 with the Charity Commission in England and Wales. The registered number is 1161342.

The registered office of the charity is St Luke's Church Centre, Great Colmore Street, Birmingham, B15 2AT.

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

## 3 INCOME

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>DONATIONS AND LEGACIES</b>				
Planned giving	780,272	-	780,272	732,859
One off giving	89,870	50,727	140,597	471,574
Collections	67,042	4,738	71,780	83,651
Tax recovery	191,340	6,048	197,388	219,421
<b>Total donations and legacies</b>	<b>1,128,524</b>	<b>61,513</b>	<b>1,190,037</b>	<b>1,507,505</b>
<b>CHARITABLE ACTIVITIES</b>				
Event income	261,721	-	261,721	115,332
	<b>261,721</b>	<b>-</b>	<b>261,721</b>	<b>115,332</b>
<b>TRADING ACTIVITIES</b>				
Community area hire	18,800	-	18,800	39,872
Community area sales	46,324	15,619	61,943	53,358
	<b>65,124</b>	<b>15,619</b>	<b>80,743</b>	<b>93,230</b>
<b>INVESTMENTS</b>				
Dividends	4,024	-	4,024	12,752
Interest	2,977	-	2,977	266
	<b>7,001</b>	<b>-</b>	<b>7,001</b>	<b>13,018</b>
<b>OTHER INCOME</b>				
Grant income	188,194	182,826	371,020	268,302
Gas Street Music Ltd income	13,866	-	13,866	15,520
Other income	10,137	-	10,137	51,864
	<b>212,197</b>	<b>182,826</b>	<b>395,023</b>	<b>335,686</b>
<b>TOTAL INCOME</b>	<b>1,674,567</b>	<b>259,958</b>	<b>1,934,525</b>	<b>2,064,771</b>

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

## 4 EXPENDITURE

## CHARITABLE ACTIVITIES

## Missionary and charitable giving (see also note 5)

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Missions giving	40,059	116,820	156,879	104,829
	<b>40,059</b>	<b>116,820</b>	<b>156,879</b>	<b>104,829</b>
<b>Church events</b>				
Worship costs	10,441	1,595	12,036	23,301
Community events	217,383	-	217,383	141,405
Community area trading costs	20,117	-	20,117	16,247
Depreciation on AV equipment	16,413	-	16,413	5,885
	<b>264,354</b>	<b>1,595</b>	<b>265,949</b>	<b>186,838</b>
<b>Ministry</b>				
Fees paid to Diocese	190,851	-	190,851	170,580
	<b>190,851</b>	<b>-</b>	<b>190,851</b>	<b>170,580</b>
<b>Staff</b>				
Salary, pensions, housing of youth & pastoral workers	808,902	135,243	944,145	782,435
Staff training	21,835	-	21,835	20,451
Depreciation on clergy housing	11,346	-	11,346	-
	<b>842,083</b>	<b>135,243</b>	<b>977,326</b>	<b>802,886</b>
<b>Church and Centre running expenses</b>				
Church running costs	84,689	-	84,689	94,885
Facilities costs	162,582	-	162,582	161,551
Insurance	4,099	-	4,099	3,968
Building development	28,550	-	28,550	30,164
Depreciation on leasehold improvements	61,215	-	61,215	61,215
	<b>341,135</b>	<b>-</b>	<b>341,135</b>	<b>351,783</b>
<b>Support Costs</b>				
Office costs	50,704	-	50,704	41,360
Subscriptions	2,969	-	2,969	3,906
Bank charges	12,229	1,092	13,321	11,648
Travel costs	11,718	-	11,718	7,150
Fundraising	8,283	-	8,283	119
Accountancy	9,732	-	9,732	10,332
Interest on loans	64,615	-	64,615	34,590
Depreciation on fixtures and fittings	11,974	-	11,974	8,089
Gas Street Music Ltd expenditure	24,242	-	24,242	34,250
	<b>196,466</b>	<b>1,092</b>	<b>197,558</b>	<b>151,444</b>
<b>TOTAL EXPENDITURE</b>	<b>1,874,948</b>	<b>254,750</b>	<b>2,129,698</b>	<b>1,768,360</b>

Included within accountancy above are amounts due to the auditors in relation to audit of £9,600 (2022: £9,000).

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

## 5 GRANTS

Grants and donations totalled £28,300 (2022: £8,395) and were all paid by the charity. The following donations were made to institutions and totalled more than £1,000:

Christchurch, Summerfield	£23,693
Youth with a Mission, Costa Rica	£4,607

## 6 STAFF COSTS

Number of employees

The average number of employees during the year was 67 (2022: 47)

Staff costs relate to all direct and indirect staff costs. The "Gas Street Music Ltd" line in note 4 includes £8,166 staff costs, as shown below.

Employment costs	Charity	Gas Street Music Ltd	2023	2022
	£	£	£	£
Wages and salaries	862,143	7,582	869,725	732,853
Social security costs	58,710	584	59,294	48,262
Other pension costs	23,292	-	23,292	18,442
	<u>944,145</u>	<u>8,166</u>	<u>952,311</u>	<u>799,557</u>

See note 16 for disclosure of payments made to related parties.

## 7 NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The charity owns 100% of the issued share capital of Gas Street Music Limited, a company incorporated in England and Wales (company number: 12995294).

The results of the company before consolidation for the year to 31 December 2023 are summarised as follows:

	2023	2022
	£	£
Income	64,300	15,520
Expenses	(24,242)	(34,250)
Net Profit/(loss)	<u>40,058</u>	<u>(18,730)</u>



## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

## 8 TANGIBLE ASSETS

Group / Charity	Freehold Property £	Leasehold improvements £	AV equipment £	Fixtures & Fittings £	Total £
<b>COST</b>					
At beginning of year	-	831,056	97,735	62,820	991,611
Additions	680,759	-	68,922	25,906	775,587
At end of year	680,759	831,056	166,657	88,726	1,767,198
<b>DEPRECIATION</b>					
At beginning of year	-	197,817	62,345	39,635	299,797
Charge for year	11,346	61,215	16,413	11,974	100,948
At end of year	11,346	259,032	78,758	51,609	400,745
<b>NET BOOK VALUE</b>					
At end of year	669,413	572,024	87,899	37,117	1,366,453
At beginning of year	-	633,239	35,390	23,185	691,814

All fixed assets belong to the charity.

## 9 FIXED ASSET INVESTMENTS

## Group

	CCLA Property investments		Total
	£	£	£
Cost or market value of investments at 1 January 2023	260,000	354,974	614,974
Proceeds of disposals during year	(266,793)	(373,448)	(640,241)
Gain on disposal of investment assets	6,793	18,474	25,267
Cost or market value of investments at 31 December 2023	-	-	-

## Charity

	Investment in subsidiary undertakings	CCLA Property investments		Total
	£	£	£	£
Cost or market value of investments at 1 January 2023	1	260,000	354,974	614,975
Proceeds of disposals during year	-	(266,793)	(373,448)	(640,241)
Gain on disposal of investment assets	-	6,793	18,474	25,267
Cost or market value of investments at 31 December 2023	1	-	-	1

The charity owns 100% of the issued share capital of Gas Street Music Limited, a company incorporated in England and Wales (company number: 12995294).

During the year an investment property valued at £260,000 was sold for £266,793, and the CCLA investment was sold. The brought forward revaluation surplus of £21,974 on the investment property has therefore been released to unrestricted funds. (See Note 14.)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

## 10 DEBTORS

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	37,045	41,849	37,045	41,849
Gift aid tax recoverable	2,910	15,213	2,910	15,213
Prepayments and accrued income	20,372	23,560	20,372	23,560
Other debtors	22,832	11,455	22,832	11,455
Amounts due from subsidiary undertaking	-	-	384	30,442
	<b>83,159</b>	<b>92,077</b>	<b>83,543</b>	<b>122,519</b>

## 11 CREDITORS: amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Diocesan loans	66,363	66,363	66,363	66,363
Mortgage	6,980	-	6,980	-
Gas Street Music loans	-	10,000	-	-
Accruals	9,598	14,765	9,598	14,765
Other creditors	37,909	56,936	37,909	56,936
Deferred income	47,386	29,013	47,386	29,013
	<b>168,236</b>	<b>177,077</b>	<b>168,236</b>	<b>167,077</b>

## 12 CREDITORS: amounts falling due after one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Diocesan loan	530,128	597,274	530,128	597,274
Mortgage	238,051	-	238,051	-
	<b>768,179</b>	<b>597,274</b>	<b>768,179</b>	<b>597,274</b>

In 2019 the PCC was party to the leasehold agreement for the Gas Street site and took on a loan from the Diocese in respect of the refurbishment costs of £730,000 bearing interest at 3.5% above base. Repayments commenced in September 2022, with the amount due in less than 1 year shown in Diocesan loans in Note 11.

The mortgage is for a new property purchased within the year. This loan is secured on the property to which it relates.

Of the above amount, £471,007 is due in more than 5 years (2022: £331,822 due in more than 5 years).

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

## 13 FUNDS

The restricted funds are established for the following purposes:

<b>St Martins Trustees</b>	To support staff costs.
<b>Collections</b>	These are collections for specific external causes and projects.
<b>Love Your Neighbour - Kids</b>	A grant received from 'Street Games UK' to fund the summer club held at Gas Street St Luke's in August 2022. This was a free to attend club for primary school aged children who receive free school meals.
<b>Love Your Neighbour - Ukraine</b>	Funding from the 'Church Revitalisation Trust' specifically for spending on activities and support for Ukrainian refugees.
<b>Love Your Neighbour - Gas Street</b>	Funds for the Love Your Neighbour ('LYN') community project. This includes funding support from the Church Revitalisation Trust for spending on all LYN activity, as well as funds collected by Gas Street Church for this purpose. The transfer in to this fund represents part of the match-funding (required by the grant for this purpose) not covered by restricted donation income.
<b>Worship Central</b>	Worship Central (charity no. 1164487) was closed in 2022 with all assets transferred to Gas Street Church. The remaining funds from the Worship Central were placed in this restricted fund specifically for spending on worship related activities at Gas Street Church.

The designated funds are established for the following purposes:

<b>Assistant Clergy</b>	To provide funding for assistant clergy costs.
<b>Repair fund</b>	To fund repair works required on the church building.
<b>Missions fund</b>	Each year, the church aims to dedicate at least 10% of its income for missional purposes. Part is given as grants to external projects with charitable objectives compatible with those of St Luke's; the other part is used to fund community engagement activities carried out by St Luke's members. The trustees voted to allocate this to match-funding Love Your Neighbour grant funding for 2024, which represents the majority of the transfer out.
<b>Capital fund</b>	This represents the historic cost of the investment property which was sold during the year.
<b>Middleton Hall Road</b>	This represents the carrying value of the property bought this year, less the outstanding mortgage on it.
<b>Orchard seed funding</b>	The church intends to set up the Orchard as its own company during 2024. During the current year £25,000 has been set aside to facilitate this.
<b>Worship For All seed funding</b>	The church intends to set up Worship For All as its own company during 2024. During the current year £25,000 has been set aside to facilitate this.
<b>Love Your Neighbour (designated)</b>	A fund set aside towards match-funding Love Your Neighbour grants in 2024.

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

## 14 MOVEMENT IN FUNDS

	Balance at 1 January 2023 £	Income £	Expenditure £	Gain / (loss) on Investments £	Transfers between funds £	Balance at 31 December 2023 £
<b>Restricted funds</b>						
St Martins Trustees	-	26,299	(26,299)	-	-	-
Collections	-	17,092	(434)	-	-	16,658
Love Your Neighbour - Kids	-	9,840	(9,840)	-	-	-
Love Your Neighbour - Ukraine	35,188	10,698	(23,620)	-	-	22,266
Love Your Neighbour - Gas Street	87,002	196,029	(194,557)	-	45,000	133,474
Worship Central	35,630	-	-	-	(35,630)	-
	<b>157,820</b>	<b>259,958</b>	<b>(254,750)</b>	<b>-</b>	<b>9,370</b>	<b>172,398</b>
<b>Designated funds</b>						
Assistant Clergy	28,325	-	(28,325)	-	-	-
Repair fund	72,019	-	(19,139)	-	-	52,880
Missions fund	73,717	-	(36,491)	-	(37,226)	-
Capital fund	21,975	-	-	-	(21,975)	-
Middleton Hall Road	-	-	-	-	424,382	424,382
Orchard seed funding	-	-	-	-	25,000	25,000
Worship for All seed funding	-	-	-	-	25,000	25,000
Love Your Neighbour (designated)	-	-	-	-	36,346	36,346
Gas Street Music Ltd	(40,443)	13,866	(24,242)	-	50,434	(385)
	<b>155,593</b>	<b>13,866</b>	<b>(108,197)</b>	<b>-</b>	<b>501,961</b>	<b>563,223</b>
<b>Capital revaluation fund</b>	<b>238,025</b>	<b>-</b>	<b>-</b>	<b>6,793</b>	<b>(244,818)</b>	<b>-</b>
<b>Other unrestricted funds</b>	<b>770,179</b>	<b>1,660,701</b>	<b>(1,766,751)</b>	<b>18,474</b>	<b>(266,513)</b>	<b>416,090</b>
<b>Total funds</b>	<b>1,321,617</b>	<b>1,934,525</b>	<b>(2,129,698)</b>	<b>25,267</b>	<b>-</b>	<b>1,151,711</b>

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

## 15 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

**Group**

Fund balances as at 31 December 2023 are represented by:

	Restricted funds £	Designated funds £	Other unrestricted funds £	Total 2023 £
Tangible fixed assets	-	669,413	697,040	1,366,453
Current assets	172,398	138,841	410,434	721,673
Current liabilities	-	(6,980)	(161,256)	(168,236)
Long term liabilities	-	(238,051)	(530,128)	(768,179)
	<b>172,398</b>	<b>563,223</b>	<b>416,090</b>	<b>1,151,711</b>

Fund balances as at 31 December 2022 are represented by:

	Restricted funds £	Designated funds £	Other unrestricted funds £	Total 2022 £
Tangible fixed assets	-	-	691,814	691,814
Fixed asset investment	-	100,344	514,630	614,974
Current assets	167,522	55,249	566,409	789,180
Current liabilities	(9,702)	-	(167,375)	(177,077)
Long term liabilities	-	-	(597,274)	(597,274)
	<b>157,820</b>	<b>155,593</b>	<b>1,008,204</b>	<b>1,321,617</b>

**Charity**

Fund balances as at 31 December 2023 are represented by:

	Restricted funds £	Designated funds £	Other unrestricted funds £	Total 2023 £
Tangible fixed assets	-	669,413	697,040	1,366,453
Fixed asset investment	-	-	1	1
Current assets	172,398	139,226	410,433	722,057
Current liabilities	-	(6,980)	(161,256)	(168,236)
Long term liabilities	-	(238,051)	(530,128)	(768,179)
	<b>172,398</b>	<b>563,608</b>	<b>416,090</b>	<b>1,152,096</b>

Fund balances as at 31 December 2022 are represented by:

	Restricted funds £	Designated funds £	Other unrestricted funds £	Total 2022 £
Tangible fixed assets	-	-	691,814	691,814
Fixed asset investment	-	100,344	514,631	614,975
Current assets	167,523	95,692	556,407	819,622
Current liabilities	(9,703)	-	(157,374)	(167,077)
Long term liabilities	-	-	(597,274)	(597,274)
	<b>157,820</b>	<b>196,036</b>	<b>1,008,204</b>	<b>1,362,060</b>

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

**16 RELATED PARTY TRANSACTIONS**

Between January and April 2023 the charity paid £3,332 (2022: £9,996) to the landlord of N Drake, trustee, as contributions to his rent. For the remainder of the year, N Drake lived rent-free in a property owned by the charity.

During the year the charity paid £2,400 (2022: £nil) to the landlord of A Tan, trustee, as contributions to her rent.

During the year two Trustees were paid salary and benefits totalling £26,593 (2022: £8,105 paid to two trustees).

During the year nine Trustees were reimbursed expenses totalling £2,894 (2022: eight trustees totalling £3,397) for reimbursable travel costs, refreshments and purchases for the charity. One trustee received a gift of £2,000 on stepping down (2022: no trustees received gifts).

During the year four relatives of Trustees were reimbursed expenses totalling £1,988 (2022: one relative reimbursed £443).

During the year relatives of five Trustees were paid salary and benefits totalling £95,216 (2022: three relatives paid £22,102).

St Thomas CE Academy, a charity of whom T Bateman, trustee, is also a trustee, invoiced the charity a total of £7,400 in 2023 (2022: £2,475) for venue hire.

During 2021, Gas Street Music Limited, a wholly-owned subsidiary of the charity, received a loan of £10,000 from Ferdotti Ventures Limited. This was repaid in full during 2023. T Guidotti, a director of Gas Street Music Ltd, is also Managing Director of Ferdotti Ventures.

During the year four members of key management personnel were paid remuneration and benefits totalling £111,872 (2022: four members paid a total of £69,295).

**17 COMMITMENTS**

At the balance sheet date the charity had remaining commitments under operating leases of £3,299 (2022: £4,596).

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

## 18 PARENT CHARITY

Below are summarised results of St Luke's Church, excluding the subsidiary company:

	Total 2023	Total 2022
<b>INCOME</b>		
Donations and legacies	1,190,037	1,507,505
Charitable activities	261,721	115,332
Trading activities	80,743	93,230
Investments	7,001	13,018
Other income	381,157	320,166
<b>Total income</b>	<b>1,920,659</b>	<b>2,049,251</b>
<b>EXPENDITURE</b>		
Charitable activities	2,155,890	1,734,110
<b>Total expenditure</b>	<b>2,155,890</b>	<b>1,734,110</b>
<b>NET (EXPENDITURE)/INCOME BEFORE GAINS AND LOSSES</b>	<b>(235,231)</b>	<b>315,141</b>
Investment gains and losses	18,474	(48,500)
Gain on revaluation of fixed asset investments	6,793	60,000
<b>NET (EXPENDITURE)/INCOME BEFORE TRANSFERS</b>	<b>(209,964)</b>	<b>326,641</b>

19 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2022 £
<b>INCOME</b>				
Donations and legacies	1,493,554	13,951	-	1,507,505
Charitable activities	115,332	-	-	115,332
Trading activities	80,625	12,605	-	93,230
Investments	12,767	251	-	13,018
Other income	118,977	216,709	-	335,686
<b>Total income</b>	<b>1,821,255</b>	<b>243,516</b>	<b>-</b>	<b>2,064,771</b>
<b>EXPENDITURE</b>				
Charitable activities	1,533,912	234,448	-	1,768,360
<b>Total expenditure</b>	<b>1,533,912</b>	<b>234,448</b>	<b>-</b>	<b>1,768,360</b>
<b>NET INCOME BEFORE GAINS AND LOSSES</b>	<b>287,343</b>	<b>9,068</b>	<b>-</b>	<b>296,411</b>
Investment gains and losses	(47,364)	-	(1,136)	(48,500)
Gain on revaluation of fixed asset investments	60,000	-	-	60,000
<b>NET INCOME BEFORE TRANSFERS</b>	<b>299,979</b>	<b>9,068</b>	<b>(1,136)</b>	<b>307,911</b>
Transfers between funds	7,608	926	(8,534)	-
<b>NET MOVEMENT IN FUNDS</b>	<b>307,587</b>	<b>9,994</b>	<b>(9,670)</b>	<b>307,911</b>
<b>FUND BALANCES AT 1 JANUARY 2022</b>	<b>856,210</b>	<b>147,826</b>	<b>9,670</b>	<b>1,013,706</b>
<b>FUND BALANCES AT 31 DECEMBER 2022</b>	<b>1,163,797</b>	<b>157,820</b>	<b>-</b>	<b>1,321,617</b>

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

## 20 COMPARATIVE MOVEMENT IN FUNDS

	Balance at 1 January 2022 £	Income £	Expenditure £	Gain on Investments £	Transfers between funds £	Balance at 31 December 2022 £
<b>Restricted funds</b>						
Repair fund	2,676	-	(3,602)	-	926	-
Extension fund	3,595	-	(3,595)	-	-	-
Kids Ministry	2,128	-	(2,128)	-	-	-
St Martins Trustees	-	26,299	(26,299)	-	-	-
Love Your Neighbour - Boxes	3,153	1,500	(4,653)	-	-	-
Love Your Neighbour - Kids	-	17,116	(17,116)	-	-	-
Love Your Neighbour - Ukraine	-	9,302	(9,114)	-	35,000	35,188
Love Your Neighbour - Gas Street	136,274	148,685	(162,957)	-	(35,000)	87,002
Worship Central	-	40,614	(4,984)	-	-	35,630
	147,826	243,516	(234,448)	-	926	157,820
<b>Endowment funds</b>						
Nichols	1,892	-	-	(222)	(1,670)	-
T Welche	1,873	-	-	(220)	(1,653)	-
Reeves Charity	3,088	-	-	(363)	(2,725)	-
Emma Halls	1,769	-	-	(208)	(1,561)	-
St Lukes RF	1,048	-	-	(123)	(925)	-
	9,670	-	-	(1,136)	(8,534)	-
<b>Designated funds</b>						
Assistant Clergy	189,970	-	(161,645)	-	-	28,325
Repair fund	144,553	-	(72,534)	-	-	72,019
Extension fund	61,545	-	(61,545)	-	-	-
Missions fund	10,949	-	(29,554)	-	92,322	73,717
Capital fund	21,975	-	-	-	-	21,975
Gas Street Music Ltd	(21,713)	15,520	(34,250)	-	-	(40,443)
	407,279	15,520	(359,528)	-	92,322	155,593
<b>Capital revaluation fund</b>	178,025	-	-	60,000	-	238,025
<b>Other unrestricted funds</b>	270,906	1,805,735	(1,174,384)	(47,364)	(84,714)	770,179
<b>Total funds</b>	1,013,706	2,064,771	(1,768,360)	11,500	-	1,321,617