

REGISTERED CHARITY NUMBER: 1186446

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
ST MARY DE CASTRO LEICESTER PCC**

Duncan & Toplis Limited
3 Princes Court
Royal Way
Loughborough
Leicestershire
LE11 5XR

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FOR THE YEAR ENDED 31 DECEMBER 2023

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ST MARY DE CASTRO LEICESTER PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

BACKGROUND

The Collegiate and Parish church of St Mary de Castro, Leicester, is an ancient parish church and the second oldest place of worship in the City of Leicester. It has been a place of prayer for over 900 years and combines splendid interior architecture and an intriguing history with a warm welcome to all who come to join us in worship or simply to have a look around.

St Mary's is regarded as one of the finest Norman churches in England having been first built as a chapel within the precinct of the bailey of Leicester Castle by Robert Beaumont, 1st Earl of Leicester, and has been part of the major events in the history of the City of Leicester. We warmly welcome all visitors who want to enjoy the beautiful surroundings of this historic church whether to view the architecture, study the history, or simply spending some quiet time away from the hustle and bustle of the city centre. St Mary's is on the Richard III and Heritage Walking trail and is open for some part of every day.

The Parochial Church Council of St Mary de Castro is a body corporate established by the Church of England. The PCC operates under the Parochial Church Councils (Powers) Measure 1956. The PCC is a charity and all the members of the PCC are charity trustees. The PCC is registered with the Charity Commission as a Charity.

OBJECTIVES AND ACTIVITIES

Aims and purposes

In pursuance of its charitable objects (particularly the advancement of the Christian religion for the public benefit) and in accordance with the Parochial Church Councils (Powers) Measure 1956 and the Synodical Government Measure 1969:

"It shall be the duty of the incumbent and the Parochial Church Council to consult together on matters of general concern and importance to the parish. The functions of the PCC shall include: Co-operation with the Incumbent in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical; the consideration and discussion of matters concerning the Church of England or any other matters of religious or public interest, but not the declaration of the doctrine of the Church on any question; making known and putting into effect any provision made by the Diocesan/Deanery Synod on any matter referred to the Council; raising such matters as the Council consider appropriate with the Diocesan/Deanery Synod. In the exercise of its function, the PCC shall take into consideration any expression of opinion by any Parochial Church Meeting."

Public benefit

When planning objectives and activities for the year, the Churchwardens and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

ST MARY DE CASTRO LEICESTER PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENT AND PERFORMANCE

Objectives and activities

St Mary de Castro PCC fulfils its aims and purposes through activities associated with four main objectives.

St Mary de Castro PCC provides:

1. Regular public worship open to all

The Holy Eucharist forms the centre of our spiritual life as a parish and is celebrated twice each week. It is good to be able to report that the number of regular members of the congregation is both growing and becoming more ethnically diverse as part of the development of St Mary De Castro. In addition to these regular services, we also keep a number of Holy Days and Feasts which in 2023 included a mass on Ash Wednesday, a mass on Ascension Day, a choral evensong for All Saints day, and a carol service on Advent Sunday with all these services being sung by the De Montfort Choir. In addition, we had a said Requiem Mass on All Souls day.

Sundays

11:00a.m. Sung Eucharist with sermon

Wednesdays

11:00a.m. Holy Eucharist

2. Sacred space for personal prayer and contemplation

The PCC ensures:

- Our church and grounds are well kept and welcoming to all.
- The Parish Church is normally open to members of the public during the week (Monday 11:00 to 12:30, Tuesday 12:00 to 14:00, Thursday to Friday 12:00 to 14:00, Saturday 12:00 to 16:00, Sunday as above). 6,264 people visited the church in 2023, compared to 5,278 in 2022.

3. Pastoral work, including visiting the sick and the bereaved

The PCC supports the work of our group of Clergy who are responsible for Pastoral Care in the Parish:

- All who desire our pastoral services receive a ministry of care and welcome.
- Baptism and confirmation of children and adults involves full preparation, a warm welcome and ongoing care. This was evidenced in 2023 by the confirmation of Matthew Leavy during mass when the Celebrant was Bishop Norman and baptisms on three occasions during the 11:00 mass with the Celebrant being either Fr Alan or Fr Chris.
- Couples marrying in church receive full preparation and are prayed for in church.
- Holy Communion is taken to anyone sick at home, in hospital or in rest homes who desires it.
- The clergy are notified and parishioners are visited when in hospital or bereaved.
- The last rites are administered when appropriate.
- The bereaved are visited prior to every funeral and their loved ones remembered.

4. Promotion of Christianity through events, meetings and the distribution of literature

The PCC promotes the full range of its activities through a website, social media, church noticeboards and the church sometimes features in articles in the Leicester Mercury.

FINANCIAL REVIEW

Financial position

The main sources of income continue to include regular giving by the congregation together with gift aid, donations and gifts arising from Open Door. Expenditure is closely controlled in order to ensure that it is covered by income.

In addition, the church is increasingly being used by a variety of outside organisations who are making contractual payments or donations to the PCC. These organisations include Leicester Cathedral, Sound Café Leicester, the Juliet Consort, the Latvian church, the Babyloss Support Organisation, the Leicester University Chamber Choir, the De Montfort Choir and the Leicestershire Chorale.

ST MARY DE CASTRO LEICESTER PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Reserves policy

The PCC seeks to maintain adequate reserves to ensure all reasonable day to day running costs can be met as and when they fall due, recognising the basic financial principle that the PCC is responsible for ensuring that solvency is maintained.

The PCC has adopted a reserves policy of retaining sufficient liquidity to cover two months unrestricted expenditure. Adoption of the Parish Giving Scheme is expected to enable the PCC to extend this policy.

At the year end the charity held unrestricted reserves of £20,616 including cash at bank and in hand of £23,001. This is considered sufficient in line with the above policy for unrestricted funds.

The restricted reserves at the year-end were £22,876, made up of a £11,240 fixed assets in the Organ Fund, £7,886 fixed assets in the Security Fund, £500 cash in the Bells Fund, £1,000 income accrued in the Music / Choir Fund and £2,250 cash in the Future Projects Fund.

The total reserves of the charity at the year-end are £43,492 owing to the above.

FUTURE PLANS

We will continue to hold services on Wednesday and Sunday with the celebrant being one of our "College of Priests" all of whom gave wonderful service during 2023. The priests who were part of the "College" in 2023 were:

Father Philip O'Reilly
Father Johannes Arens
Father Chris Oxley
Father Alan Hawker
Father Stephen Foster
Father Barry Naylor
Father Sunny George
Father Anthony Lees-Smith

A core group within the "College" will continue to look after Pastoral matters, including confessions, sick communions, last rites and other matters about which members of the congregation seek support, help and guidance from their parish priest. This core group contains Father Philip O'Reilly, Father Johannes Arens and Fr Chris Oxley.

The day to day administration of the parish will continue to be led by the Standing Committee and the wider Parochial Church Council as described elsewhere in this report.

Development of the Action points agreed by the PCC during 2023 will continue. In summary these action points are:

- Building stronger links with the student population at De Montfort University, including devising services attractive to students.
- Expanding our Open Door Programme and providing training to new and existing volunteer Stewards.
- Further work with the website including increasing our presence on social media.
- Expanding the number of events taking place at St Mary's including hosting external services and concerts. In 2023 this included concerts by the Leicestershire Chorale and the Leicester University Chamber Choir, who also sang at the mass on Advent Sunday.
- Continuing to work with Sound Café Leicester. Developing our heritage opportunities in conjunction with both De Montfort University and Leicester Cathedral
- Enhance the provision of music at services -in various ways including further enhancing the availability of organists and recruiting additional regular members of the choir.
- Encourage visits from other community groups, organisations and schools. Examples this year included a visit in March from a Medieval History Group; a visit in June by 50 students from the City of Leicester College; a visit in July by a group of 30 Bangladeshi people, a guided tour in August for members of the Northampton Churches Conservation Trust, the hosting in September of a visit to the church by 80 delegates to a computer science conference at Leicester University, and also on 9 September keeping the church open with the help of various volunteers from 10:00 to 18:00 for participants in Ride and Stride; and In November a visit to the church by the Woolf Institute of Cambridge.
- Work will also continue to grow the regular congregation and to build a sound financial base.

ST MARY DE CASTRO LEICESTER PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Parochial Church Council of St Mary de Castro is a body corporate established by the Church of England. The PCC operates under the Parochial Church Councils (Powers) Measure 1956. The PCC is an unincorporated charity as its gross income exceeded the £100,000 threshold required for registration with the Charity Commission in 2018. Registration was completed in November 2019. Our Charity Registration Number is: 1186446. All the members of the PCC are charity trustees.

Charity constitution

The Parochial Church Council is a body corporate established by the Church of England. The PCC operates under the Parochial Church Council (Powers) Measure 1956.

The Church Representation Rules (CRR) were updated in 2020 and the PCC now follows the CRR 2020 legislation. Full details of which can be found at: <https://www.churchofengland.org/>.

ST MARY DE CASTRO LEICESTER PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The way in which the PCC organises itself in order to carry out its aims and objectives can be seen from the information below:

MEETINGS OF THE PCC in 2023

- 28 March
- 30 April
- 20 June
- 7 September
- 7 December

MEETINGS OF THE STANDING COMMITTEE IN 2023

- 27 February
- 22 May
- 21 August
- 13 November

BUSINESS CONDUCTED

All meetings of the Council received reports from the Churchwardens and Standing Committee, the Treasurer, the Deanery Synod representatives, Challenge 900 and the Parish Safeguarding Officer.

In the absence of a Priest in Charge the meetings are chaired by Chris Phillips, the PCC Vice-Chairman.

Some items of note include:

- It was agreed that it was now safe to move back to Holy Communion in both kinds.
- a variety of discussions relating to heritage. We received a very positive letter from Historic England resulting from a "secret shopper" visit to the church. We secured funding for a heritage consultant and appointed Heritage Lincolnshire. Discussions continued relating to the Phase 2 works including consideration of an expert report from Adrian Dempster about the tower.
- Julie Green was appointed as Social Media Officer and her work has revolutionised our communications.
- There was significant discussion of the variety of services held at SMDC due to the closure of the Cathedral. These were: 2 April a service of readings and music for passion tide with the cathedral choir; a cathedral evensong on 23 April; on 11 May a cathedral Civic service to mark the Coronation; a funeral on 23 June; two Lord Mayor services on 3 September and 1 October; and the High Sheriff's justice service on 29 October. In addition, the Cathedral used the church for school visits on five occasions in 2023. The PCC were delighted to receive a hand written card from the Dean thanking us for all we had done while the cathedral was closed.
- There was careful consideration of the Minister Communities project which is to be extended to the City during 2024. The PCC resolved to engage fully with this project and then to decide what is in the best interests of the mission of St Mary de Castro.
- Another item discussed was bell ringing which, under the leadership of Lewis Benfield, had returned with weekly practices and regular visits by bands of ringers.
- Due to the excellent reports from the Parish safeguarding officer the PCC has complied with its duty under sector 5 of the Safeguarding and Clergy Discipline Measure 2016.

STANDING COMMITTEE: TERMS OF REFERENCE

At its meeting on 24 February 2021 the PCC unanimously agreed that the future management of the parish should be led by the Standing Committee. The membership is the two Churchwardens and the two Deputy Churchwardens with Alan Fletcher acting as Chair. Detailed minutes are taken and circulated to the PCC for consideration and approval of any recommended actions. The Standing Committee met as noted above.

Recruitment, induction and training of PCC members

The Churchwardens have the main role in this area at St Mary de Castro. They identify members of the congregation who have the time and talents which qualify them to be PCC members and Charity trustees. They ensure that, once elected, new PCC members are familiarised with their responsibilities; and this work is supplemented by PCC members attending courses on a variety of issues offered by the Leicester Diocese. The information received at such training is reported to the PCC at subsequent meetings.

Challenge 900 and The Friends of St Mary De Castro

This is a separate charity which raises funds in order to assist the PCC in fulfilling the parish mission.

ST MARY DE CASTRO LEICESTER PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The principal risks and uncertainties facing the PCC are governance risks, operational risks, financial risks and regulatory risks.

In summary the plans and strategies for managing these risks are:

Governance risks - these arise in particular in relation to the skills and competence of members of the PCC. Members of the Council are elected because of their commitment to the mission of St Mary de Castro and because of the diverse range of ability and expertise they bring to the management of the parish. There is a risk that, in future, it will not always be possible to recruit sufficient people to the charity with the skills required but careful attention is paid at all times to the needs of good succession planning as described above.

Operational risks - the risks here are, in particular, in relation to the protection of children and vulnerable adults, and health and safety. The PCC has a Child and Vulnerable Adults Protection Officer and reviews and approves an appropriate policy annually. The Church Wardens and members of the P.C.C are currently in the process of completing the required Safeguarding training. In addition, there is regular contact with the specialists in this field employed by the Leicester Diocese including attendance at training courses operated by the diocese. An independent Children's Advocate has been appointed by the PCC.

A Health and Safety policy has been approved and adopted by the PCC. In addition, both a policy and training manual for people who volunteer as part of Open Door are being prepared. A Fire Risk Assessment has been done.

Financial risks - there are a variety of risks in relation to the finances of the PCC: to regular giving, reserves and cashflow. The PCC is committed to reviewing Income and Expenditure to ensure that the Parish remains solvent.

Regulatory risks - the main regulatory risks are child and vulnerable adult protection (see above), Health and Safety (see above) and data protection. The General Data Protection Regulations come in force on 25 May 2018. The PCC agreed a GDPR policy at its meeting on the 6th June 2018.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1186446

Principal address

St Mary De Castro Church
Castle Street
Leicester
LE1 5WN

Trustees

We are the Parochial Church Council of The Collegiate and Parish Church of St Mary de Castro Leicester located at 15 Castle Street, Castle View, Near Castle Park, Leicester LE1 5WN. The Church Wardens are the people to whom day-to-day management is delegated.

The members of the PCC during the year were as follows:

Chris Phillips (Churchwarden and Vice-Chairman of the PCC)
Alan Fletcher (Churchwarden, PCC Secretary, Electoral Roll Officer and Deanery Synod Representative)
Paul Kellett (Deputy Churchwarden)
Sheila West (Deputy Churchwarden and Open Door co-ordinator)
Andrew Green (Treasurer and Organist)
Michal Kmet (Parish Safeguarding Officer)
Vic Allsop (Deanery Synod representative and Chair of Challenge 900)
Tony Wells (Gift Aid Officer)
Mark Haworth (Parish Liturgist)
Stephen Popple (Deanery Synod representative)

ST MARY DE CASTRO LEICESTER PCC

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr N A Kingsley FCA
Duncan & Toplis Limited
3 Princes Court
Royal Way
Loughborough
Leicestershire
LE11 5XR

Bankers

The PCC bankers are:

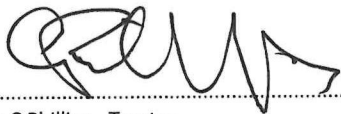
NatWest Leicester Hinckley Road Branch
7 Hinckley Road
Leicester
LE3 OTQ;

Architect

The retained architect is:

Eleanor McEvedy
E. B. McEvedy Historic Building Consultants
The Old Rectory
8 Water Lane
Stathern
Leicestershire
LE14 4HX

Approved by order of the board of trustees on 28.4.2024 and signed on its behalf by:



Mr C Phillips - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST MARY DE CASTRO LEICESTER PCC**

Independent examiner's report to the trustees of St Mary de Castro Leicester PCC

I report to the charity trustees on my examination of the accounts of St Mary de Castro Leicester PCC (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

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


I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Mr N A Kingsley FCA

Duncan & Toplis Limited
3 Princes Court
Royal Way
Loughborough
Leicestershire
LE11 5XR

Date: 09/05/2024

ST MARY DE CASTRO LEICESTER PCC

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	36,734	8,030	44,764	72,032
Charitable activities					
Charitable Activities		4,641	-	4,641	5,833
Investment income	4	<u>1</u>	<u>-</u>	<u>1</u>	<u>-</u>
Total		<u>41,376</u>	<u>8,030</u>	<u>49,406</u>	<u>77,865</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable Activities		<u>32,858</u>	<u>8,563</u>	<u>41,421</u>	<u>33,745</u>
NET INCOME/(EXPENDITURE)		8,518	(533)	7,985	44,120
RECONCILIATION OF FUNDS					
Total funds brought forward		12,098	23,409	35,507	(8,613)
TOTAL FUNDS CARRIED FORWARD		<u>20,616</u>	<u>22,876</u>	<u>43,492</u>	<u>35,507</u>

The notes form part of these financial statements

ST MARY DE CASTRO LEICESTER PCC

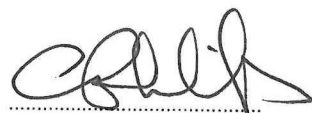
STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	-	19,126	19,126	20,072
CURRENT ASSETS					
Debtors	13	1,964	1,000	2,964	1,671
Cash at bank		23,001	8,380	31,381	18,335
		24,965	9,380	34,345	20,006
CREDITORS					
Amounts falling due within one year	14	(4,349)	(5,630)	(9,979)	(4,571)
NET CURRENT ASSETS		20,616	3,750	24,366	15,435
TOTAL ASSETS LESS CURRENT LIABILITIES		20,616	22,876	43,492	35,507
NET ASSETS		20,616	22,876	43,492	35,507
FUNDS	15				
Unrestricted funds				20,616	12,098
Restricted funds				22,876	23,409
TOTAL FUNDS				43,492	35,507

The financial statements were approved by the Board of Trustees and authorised for issue on 28 + 2023 and were signed on its behalf by:



Mr A K Fletcher - Trustee



Mr C Phillips - Trustee

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

1. GENERAL INFORMATION

The Parochial Church Council of The Collegiate and Parish Church of St Mary de Castro Leicester, known as St Mary De Castro Leicester PCC, is a registered charity in England and Wales. The charity's registered number is 1186446 and principal address is St Mary De Castro Church, Castle Street, Leicester, LE1 5WN.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied to all years presented unless otherwise stated.

The financial statements cover the individual entity.

The entity constitutes a public benefit entity as defined by FRS 102.

No material uncertainties related to going concern.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Critical accounting judgements and key sources of estimation uncertainty

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

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

There are no critical accounting judgements or estimation uncertainty that, in the opinion of the trustees, will have a material effect on the financial statements.

Income

Legacies are accounted for as soon as the PCC is notified of its legal entitlement and the amount is quantifiable and its ultimate receipt by the PCC is considered reasonably certain.

Grants and donations, including government grants, are included in the SOFA when any preconditions preventing their use by the PCC have been met. For collections and planned giving this is when the funds are received.

VAT recovered from the Department of Culture, Media and Sport Listed Place of Worship Scheme is included when receipt by the PCC is considered reasonably certain.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES - continued

Income

Income tax recoverable on Gift Aid is recognised at the same time as the income.

Funds raised by fetes and other social events are accounted for gross.

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

The PCC receives substantial practical assistance from individual church members, but the financial value is mainly unquantifiable, and no attempt is made to reflect this in the accounts.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Organ	Straight Line over 15 years
Fixtures & Fittings	Straight Line over 10 years

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	17,748	47,931
Gift aid	4,359	7,981
Legacies	1,000	-
Grants	5,630	1,087
Planned giving	13,013	12,052
Collections at services	3,014	2,981
	<u>44,764</u>	<u>72,032</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

3. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Heritage lottery Fund	5,630	-
Leicester CofE	-	1,087
	<u>5,630</u>	<u>1,087</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	1	-
	<u>1</u>	<u>-</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Charitable Activities	<u>36,737</u>	<u>4,684</u>	<u>41,421</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Church running expenses	20,163	13,686
Church repairs and maintenance	3,711	2,598
Insurance	9,613	8,072
Parish share	2,000	2,000
Stationery and publications	150	244
Organists	1,100	2,030
Interest payable and similar charges	-	348
	<u>36,737</u>	<u>28,978</u>

7. SUPPORT COSTS

	Other	Governance costs	Totals
	£	£	£
Charitable Activities	<u>1,846</u>	<u>2,838</u>	<u>4,684</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

7. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Finance

	2023 Total activities £	2022 Total activities £
Bank charges	-	15
	<u> </u>	<u> </u>

Other

	2023 Charitable Activities £	2022 Total activities £
Depreciation of tangible fixed assets	1,846	1,786
	<u> </u>	<u> </u>

Governance costs

	2023 Charitable Activities £	2022 Total activities £
Independent examination fees	2,838	2,966
	<u> </u>	<u> </u>

8. INDEPENDENT EXAMINERS' REMUNERATION

	2023 £	2022 £
Independent examination	2,838	2,966
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses for the year ended 31 December 2023 nor for the year ended 31 December 2022.

10. STAFF COSTS

There were no employees during the current or prior year. Details of trustees and PCC members are noted in the trustees' report.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	31,586	40,446	72,032
Charitable activities			
Charitable Activities	5,833	-	5,833
	<u> </u>	<u> </u>	<u> </u>
Total	<u>37,419</u>	<u>40,446</u>	<u>77,865</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	31,611	2,134	33,745
	<u> </u>	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME	5,808	38,312	44,120
Transfers between funds	(2,710)	2,710	-
Net movement in funds	3,098	41,022	44,120
RECONCILIATION OF FUNDS			
Total funds brought forward	9,000	(17,613)	(8,613)
TOTAL FUNDS CARRIED FORWARD	<u>12,098</u>	<u>23,409</u>	<u>35,507</u>

12. TANGIBLE FIXED ASSETS

	Organ £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023	12,000	9,858	21,858
Additions	900	-	900
At 31 December 2023	<u>12,900</u>	<u>9,858</u>	<u>22,758</u>
DEPRECIATION			
At 1 January 2023	800	986	1,786
Charge for year	860	986	1,846
At 31 December 2023	<u>1,660</u>	<u>1,972</u>	<u>3,632</u>
NET BOOK VALUE			
At 31 December 2023	<u>11,240</u>	<u>7,886</u>	<u>19,126</u>
At 31 December 2022	<u>11,200</u>	<u>8,872</u>	<u>20,072</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	417	468
Prepayments and accrued income	<u>2,547</u>	<u>1,203</u>
	<u>2,964</u>	<u>1,671</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accrued expenses	<u>9,979</u>	<u>4,571</u>

15. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	12,098	8,518	20,616
Restricted funds			
Security fund	8,872	(986)	7,886
Organ fund	11,200	40	11,240
Energy fund	1,087	(1,087)	-
Future projects fund	2,250	-	2,250
Bells Fund	-	500	500
Music/Choir Fund	-	1,000	1,000
	<u>23,409</u>	<u>(533)</u>	<u>22,876</u>
TOTAL FUNDS	<u>35,507</u>	<u>7,985</u>	<u>43,492</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	41,376	(32,858)	8,518
Restricted funds			
Security fund	-	(986)	(986)
Organ fund	900	(860)	40
Energy fund	-	(1,087)	(1,087)
Welcome fund	5,630	(5,630)	-
Bells Fund	500	-	500
Music/Choir Fund	1,000	-	1,000
	<u>8,030</u>	<u>(8,563)</u>	<u>(533)</u>
TOTAL FUNDS	<u>49,406</u>	<u>(41,421)</u>	<u>7,985</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	9,000	5,808	(2,710)	12,098
Restricted funds				
Church Restoration	(19,863)	17,153	2,710	-
Security fund	2,250	8,872	(2,250)	8,872
Organ fund	-	11,200	-	11,200
Energy fund	-	1,087	-	1,087
Future projects fund	-	-	2,250	2,250
	<u>(17,613)</u>	<u>38,312</u>	<u>2,710</u>	<u>23,409</u>
TOTAL FUNDS	<u>(8,613)</u>	<u>44,120</u>	<u>-</u>	<u>35,507</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	37,419	(31,611)	5,808
Restricted funds			
Church Restoration	17,501	(348)	17,153
Security fund	9,858	(986)	8,872
Organ fund	12,000	(800)	11,200
Energy fund	1,087	-	1,087
	<u>40,446</u>	<u>(2,134)</u>	<u>38,312</u>
TOTAL FUNDS	<u>77,865</u>	<u>(33,745)</u>	<u>44,120</u>

The Church Restoration Fund

The Church Restoration Fund is monies received and costs incurred towards the ongoing restoration work within the church and other significant repairs and maintenance of the fabric of the church.

The initial renovation work was completed in 2021, and as there are no plans at present to carry out any further renovation work, an amount was transferred from the general fund to clear down this fund, covering the residual balances relating to interest on, and the loan balance not covered by a on-off donation.

The Security Fund

The Security Fund is in respect of a new CCTV system purchased using a grant received from All Churches Trust and a restricted donation from Challenge 900 Charitable Trust towards the improvement of security at the church.

The Organ Fund

The Organ fund is with respect to the organ purchased in 2022 with a restricted donation from Challenge 900.

The Energy Fund

The Energy fund relates to a grant received from Leicester CofE in 2022 to assist the charity in covering the cost of its electricity.

The Future Projects Fund

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

15. MOVEMENT IN FUNDS - continued

The Future Projects fund is in relation to an underspend on the monies received from Challenge 900 Charitable Trust. The trustees of Challenge 900 have given their permission for the charity to hold the remaining funds to allocate to a future project which has not yet been decided.

The Bells Fund

Monies received towards future maintenance of the church bells.

Welcome Fund

Funding received towards building a new welcome area in the church.

Music/Choir Fund

Monies received towards the upkeep and running of the church choir.

16. RELATED PARTY DISCLOSURES

Donations totalling £3,968 towards an organ midi system, the inspection of the bell tower stairway and upkeep of the church alarm system (2022: £21,858 towards the purchase of a digital organ and CCTV system) were received from St Mary De Castro Challenge 900 Charitable Trust known as "Friends of St Mary" a separate charity set up to raise funds for St Mary De Castro, who has mutual trustees.

Furthermore, during the year, St Mary De Castro Challenge 900 Charitable Trust incurred expenditure totalling £NIL (2022: £2,108) towards repairs and maintenance costs of the charity. These amounts have been recognised within donations and repairs and maintenance within charitable activities costs in the SoFA.

Included within accrued income is a balance of £NIL (2022: £NIL) owed by St Mary De Castro Challenge 900 Charitable Trust in respect of the above.

During the year a donation of £NIL (plus gift aid) (2022: £14,000) was received from one trustee of the charity to enable them to pay off in full the diocese loan.

The total value of donations without conditions made by the Trustees to the Charity during the period was £9,837(2022: £6,759).

At the year-end there was nothing owed by St Mary De Castro Challenge 900 Charitable Trust to St Mary de Castro PCC

ST MARY DE CASTRO LEICESTER PCC

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	17,748	47,931
Gift aid	4,359	7,981
Legacies	1,000	-
Grants	5,630	1,087
Planned giving	13,013	12,052
Collections at services	3,014	2,981
	<u>44,764</u>	<u>72,032</u>
Investment income		
Deposit account interest	1	-
Charitable activities		
Church lettings	2,465	4,146
Other church activity	2,176	1,687
	<u>4,641</u>	<u>5,833</u>
Total incoming resources	<u>49,406</u>	<u>77,865</u>
EXPENDITURE		
Charitable activities		
Church running expenses	20,163	13,686
Church repairs and maintenance	3,711	2,598
Insurance	9,613	8,072
Parish share	2,000	2,000
Stationery and publications	150	244
Organists	1,100	2,030
Diocese Loan interest	-	348
	<u>36,737</u>	<u>28,978</u>
Support costs		
Finance		
Bank charges	-	15
Other		
Organ	860	800
Fixtures and fittings	986	986
	<u>1,846</u>	<u>1,786</u>
Governance costs		
Independent examination fees	2,838	2,966
Total resources expended	<u>41,421</u>	<u>33,745</u>
Net income	<u>7,985</u>	<u>44,120</u>

This page does not form part of the statutory financial statements

