

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ABBEY, LEICESTER

England & Wales - Charity number 1196983

Details

Other names ST MARGARET'S PCC, LEICESTER

Status Registered

Legal form Other

Registered 2021-12-07

Register [View on the Charity Commission register](#)

Contact

Address 58 Park View
Sharnford
Hinckley
Leics
LE10 3PT

Phone 01162513759

Email churchsecretary@stmargaretsleicester.com

Website www.stmargaretsleicester.com

Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: The Charity is a religious organisation being part of the Church of England with the object of promoting in the ecclesiastical parish the whole mission of the Church. It provides regular public worship free of charge which is open to all. It holds functions such as coffee mornings and concerts and also makes donations to other charities for the relief of poverty and need.

Classification

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

Geography

- Leicester City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£60,042	£60,548	-	-
2024-12-31	£38,380	£58,067	-	-
2023-12-31	£84,513	£92,708	-	-
2022-12-31	£56,311	£53,055	-	-

Trustees

Name	Role	Appointed
Carol Nita Jean Franklin		2021-05-09
Christine Warrington		2025-05-11
Christopher John Newman		2021-05-09
David Frank Wilson		2025-05-14
Lorna Stella Surch		2025-05-11
Patrick Carnan		2026-04-19
Rev Canon Dr Nigel James Rooms		2022-09-08

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
FOR
ST MARGARET'S CHURCH, LEICESTER**

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

ST MARGARET'S CHURCH, LEICESTER
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FOR THE YEAR ENDED 31 DECEMBER 2025

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ST MARGARET'S CHURCH, LEICESTER
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. 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).

FINANCIAL REVIEW

Review of the year

Church activity in 2025 continued as normal with weekly Sunday Sung Eucharist and Wednesday said Communion Services, together with monthly Saturday coffee mornings. In addition, the Church remained open for heritage visits during Wednesdays.

The main sources of income were Sunday service collections, planned-giving, tax refunded on covenanted donations and refund of VAT from the Listed Places of Worship scheme. This income was supplemented by car parking fees and rent from Church House, the Church and Hall. Other fund raising remained at about the same level as 2024 and included the monthly coffee mornings and after service refreshments.

A minor repairs grant was received from the Leicester Diocesan Board of Finance for repairs to rainwater goods around the main Church building. Income from investments remained at the same level as 2024.

Major items of expenditure included our Parish Contribution, which increased again this year. Light, Heat and Power costs were slightly reduced from the previous year. Necessary repairs were made to rainwater goods around the main Church roof and contractors to the blower motors in the organ were replaced and electrical wiring upgraded.

During the year the PCC organised 'Ride & Stride' and Heritage Open Days, lunch for the Patronal festival and a 'care and share' lunch for Harvest festival. The PCC also supported the Church of England Children's Society, Lord Mayor's Appeal, Bishop's Lent Appeal and Christian Aid.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity name

The Parochial Church Council of the Ecclesiastical Parish of the Abbey, Leicester. Known as St Margaret's Church Leicester.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1196983

Principal address

58 Park View
Sharnford
Hinckley
Leicestershire
LE10 3PT

Trustees

Mrs M Gillespie (resigned 31.12.25)
Mrs C N Fanklin
Mr J Starsmore (resigned 11.5.25)
Mr C J Newman
RevCanonDr N J Rooms
Mrs M A Freer (resigned 11.5.25)
Mr D F Wilson (appointed 14.5.25)
Mrs C Warrington (appointed 11.5.25)
Mrs L Surch (appointed 11.5.25)

ST MARGARET'S CHURCH, LEICESTER
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

Approved by order of the board of trustees on 18 March 2026 and signed on its behalf by:



Mr C J Newman - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST MARGARET'S CHURCH, LEICESTER**

Independent examiner's report to the trustees of St Margaret's Church, Leicester

I report to the charity trustees on my examination of the accounts of St Margaret's Church, Leicester (the Trust) for the year ended 31 December 2025.

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.



Jordan Dennis ACA

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

25 February 2026

ST MARGARET'S CHURCH, LEICESTER
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		31,929	-	31,929	20,667
Charitable activities					
Charitable Activities		9,250	-	9,250	-
Investment income	2	17,756	918	18,674	17,490
Other income		189	-	189	223
Total		<u>59,124</u>	<u>918</u>	<u>60,042</u>	<u>38,380</u>
EXPENDITURE ON					
Charitable activities					
Charitable Activities		<u>60,548</u>	<u>-</u>	<u>60,548</u>	<u>58,067</u>
Net gains/(losses) on investments		<u>(4,727)</u>	<u>-</u>	<u>(4,727)</u>	<u>3,657</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	8	<u>(6,151)</u> <u>6,503</u>	<u>918</u> <u>(6,503)</u>	<u>(5,233)</u> <u>-</u>	<u>(16,030)</u> <u>-</u>
Net movement in funds		<u>352</u>	<u>(5,585)</u>	<u>(5,233)</u>	<u>(16,030)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>149,435</u>	<u>17,292</u>	<u>166,727</u>	<u>182,757</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>149,787</u></u>	<u><u>11,707</u></u>	<u><u>161,494</u></u>	<u><u>166,727</u></u>

The notes form part of these financial statements

ST MARGARET'S CHURCH, LEICESTER

**BALANCE SHEET
31 DECEMBER 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Investments	5	138,259	-	138,259	142,986
CURRENT ASSETS					
Debtors	6	7,764	-	7,764	4,941
Cash at bank		8,292	11,708	20,000	22,960
		<u>16,056</u>	<u>11,708</u>	<u>27,764</u>	<u>27,901</u>
CREDITORS					
Amounts falling due within one year	7	(4,528)	(1)	(4,529)	(4,160)
		<u>11,528</u>	<u>11,707</u>	<u>23,235</u>	<u>23,741</u>
NET CURRENT ASSETS					
		<u>11,528</u>	<u>11,707</u>	<u>23,235</u>	<u>23,741</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>149,787</u>	<u>11,707</u>	<u>161,494</u>	<u>166,727</u>
NET ASSETS		<u>149,787</u>	<u>11,707</u>	<u>161,494</u>	<u>166,727</u>
FUNDS	8				
Unrestricted funds				149,787	149,435
Restricted funds				11,707	17,292
TOTAL FUNDS				<u>161,494</u>	<u>166,727</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 March 2026 and were signed on its behalf by:



Mr C J Newman - Trustee

The notes form part of these financial statements

ST MARGARET'S CHURCH, LEICESTER
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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 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.

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

Donated assets are accounted for as soon as they are received and are included in the accounts at a reasonable estimate of their value.

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

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

Dividends are accounted for when declared receivable, interest as and when accrued by the payer.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

ST MARGARET'S CHURCH, LEICESTER

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

2. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	12,328	10,778
Investment income	6,346	6,712
	<u>18,674</u>	<u>17,490</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20,668	(1)	20,667
Investment income	16,473	1,017	17,490
Other income	223	-	223
Total	<u>37,364</u>	<u>1,016</u>	<u>38,380</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	58,067	-	58,067
Net gains on investments	3,657	-	3,657
NET INCOME/(EXPENDITURE)	(17,046)	1,016	(16,030)
Transfers between funds	3,089	(3,089)	-
Net movement in funds	(13,957)	(2,073)	(16,030)
RECONCILIATION OF FUNDS			
Total funds brought forward	163,392	19,365	182,757
TOTAL FUNDS CARRIED FORWARD	<u>149,435</u>	<u>17,292</u>	<u>166,727</u>

ST MARGARET'S CHURCH, LEICESTER

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

5. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2025	142,986
Revaluations	(4,727)
	<u>138,259</u>
At 31 December 2025	<u>138,259</u>
NET BOOK VALUE	
At 31 December 2025	<u>138,259</u>
At 31 December 2024	<u>142,986</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2025 is represented by:

	Unlisted investments £
Valuation in 2020	10,275
Valuation in 2021	16,664
Valuation in 2022	(18,953)
Valuation in 2023	12,556
Valuation in 2024	3,657
Valuation in 2025	(4,727)
Cost	118,787
	<u>138,259</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	<u>7,764</u>	<u>4,941</u>

ST MARGARET'S CHURCH, LEICESTER

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	4,529	4,160

8. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	Transfers between funds	At 31.12.25
	£	£	£	£
Unrestricted funds				
Offertory account	5,273	(1,477)	6,503	10,299
Church House	1,176	53	-	1,229
Sarson Bequest	127,634	(5,103)	-	122,531
Boulter Bequest	15,352	376	-	15,728
	149,435	(6,151)	6,503	149,787
Restricted funds				
Restoration fund	6,957	465	(6,503)	919
Bellringers Restoration	2,385	109	-	2,494
Organ Fund	7,950	344	-	8,294
	17,292	918	(6,503)	11,707
TOTAL FUNDS	166,727	(5,233)	-	161,494

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Offertory account	59,071	(60,548)	-	(1,477)
Church House	53	-	-	53
Sarson Bequest	-	-	(5,103)	(5,103)
Boulter Bequest	-	-	376	376
	59,124	(60,548)	(4,727)	(6,151)
Restricted funds				
Restoration fund	465	-	-	465
Bellringers Restoration	109	-	-	109
Organ Fund	344	-	-	344
	918	-	-	918
TOTAL FUNDS	60,042	(60,548)	(4,727)	(5,233)

ST MARGARET'S CHURCH, LEICESTER
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
Offertory account	13,448	(12,823)	4,648	5,273
Church House	2,615	120	(1,559)	1,176
Sarson Bequest	132,427	(4,793)	-	127,634
Boulter Bequest	14,902	450	-	15,352
	<u>163,392</u>	<u>(17,046)</u>	<u>3,089</u>	<u>149,435</u>
Restricted funds				
Restoration fund	6,593	364	-	6,957
Bellringers Restoration	1,947	106	332	2,385
Organ Fund	10,825	546	(3,421)	7,950
	<u>19,365</u>	<u>1,016</u>	<u>(3,089)</u>	<u>17,292</u>
TOTAL FUNDS	<u>182,757</u>	<u>(16,030)</u>	<u>-</u>	<u>166,727</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Offertory account	37,244	(58,067)	8,000	(12,823)
Church House	120	-	-	120
Sarson Bequest	-	-	(4,793)	(4,793)
Boulter Bequest	-	-	450	450
	<u>37,364</u>	<u>(58,067)</u>	<u>3,657</u>	<u>(17,046)</u>
Restricted funds				
Restoration fund	364	-	-	364
Bellringers Restoration	106	-	-	106
Organ Fund	546	-	-	546
	<u>1,016</u>	<u>-</u>	<u>-</u>	<u>1,016</u>
TOTAL FUNDS	<u>38,380</u>	<u>(58,067)</u>	<u>3,657</u>	<u>(16,030)</u>

ST MARGARET'S CHURCH, LEICESTER

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
Offertory account	13,448	(14,300)	11,151	10,299
Church House	2,615	173	(1,559)	1,229
Sarson Bequest	132,427	(9,896)	-	122,531
Boulter Bequest	14,902	826	-	15,728
	<u>163,392</u>	<u>(23,197)</u>	<u>9,592</u>	<u>149,787</u>
Restricted funds				
Restoration fund	6,593	829	(6,503)	919
Bellringers Restoration	1,947	215	332	2,494
Organ Fund	10,825	890	(3,421)	8,294
	<u>19,365</u>	<u>1,934</u>	<u>(9,592)</u>	<u>11,707</u>
TOTAL FUNDS	<u>182,757</u>	<u>(21,263)</u>	<u>-</u>	<u>161,494</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Offertory account	96,315	(118,615)	8,000	(14,300)
Church House	173	-	-	173
Sarson Bequest	-	-	(9,896)	(9,896)
Boulter Bequest	-	-	826	826
	<u>96,488</u>	<u>(118,615)</u>	<u>(1,070)</u>	<u>(23,197)</u>
Restricted funds				
Restoration fund	829	-	-	829
Bellringers Restoration	215	-	-	215
Organ Fund	890	-	-	890
	<u>1,934</u>	<u>-</u>	<u>-</u>	<u>1,934</u>
TOTAL FUNDS	<u>98,422</u>	<u>(118,615)</u>	<u>(1,070)</u>	<u>(21,263)</u>

ST MARGARET'S CHURCH, LEICESTER
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

ST MARGARET'S CHURCH, LEICESTER

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Collections and fees	10,141	10,774
Donations	8,347	1,471
Gift aid	4,576	2,985
Grants received	3,188	502
Other fundraising events	5,195	4,935
Donation re weddings	482	-
	<u>31,929</u>	<u>20,667</u>
Investment income		
Rents received	12,328	10,778
Investment income	6,346	6,712
	<u>18,674</u>	<u>17,490</u>
Charitable activities		
Grants	9,250	-
Other income		
Sundry income	189	223
	<u>60,042</u>	<u>38,380</u>
EXPENDITURE		
Charitable activities		
Parish share	17,000	16,500
Light and heat	11,454	12,335
Repairs - Church & hall	15,944	7,840
Sundries	2,669	2,248
Priests' expenses	533	848
Repairs - organ	8,420	4,412
Architect's fees	-	8,385
Leicester Board of Finance	159	130
Missions and Relief Agencies	770	1,907
	<u>56,949</u>	<u>54,605</u>
Support costs		
Management		
Telephone	62	62
Printing and stationery	732	906
	<u>794</u>	<u>968</u>
Governance costs		
Accountancy and legal fees	2,805	2,494

This page does not form part of the statutory financial statements

ST MARGARET'S CHURCH, LEICESTER
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	£	£
Total resources expended	<u>60,548</u>	<u>58,067</u>
Net expenditure before gains and losses	(506)	(19,687)
Unrealised gains/(losses) on investments		
Unrealised gains/(losses) on fixed asset investments	<u>(4,727)</u>	<u>3,657</u>
Net expenditure	<u><u>(5,233)</u></u>	<u><u>(16,030)</u></u>

This page does not form part of the statutory financial statements

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
ST MARGARET'S CHURCH, LEICESTER**

TC Group
31 High View Close
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FOR THE YEAR ENDED 31 DECEMBER 2024

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ST MARGARET'S CHURCH, LEICESTER
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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).

FINANCIAL REVIEW

Review of the year

Church activity throughout 2024 continued as normal with weekly Sunday Sung Eucharist and Wednesday said Communion Services, together with monthly Saturday coffee mornings. In addition, the Church remained open for heritage visits all day Wednesday.

The main sources of income were Sunday service collections, planned-giving, and tax refunded on covenanted donations. This income was supplemented by car parking fees and rent from Church House, the Church and Hall. Other fund raising remained at the same level as 2023 and included the monthly coffee mornings and after service refreshments.

No bequests or grants were received in 2024 although a significant amount in reclaimed VAT was received from the Listed Places of Worship scheme. Income from investments remained at the same level as 2023.

Major items of expenditure included our Parish Contribution, which was increased by 10% on 2023. Light, Heat and Power costs were slightly reduced from the previous year. Necessary repairs to the Church and organ were made as required. In addition, a Conservation Management Plan was prepared by an outside consultant

During the year the PCC organised 'Ride & Stride' and Heritage Open Days, lunch for the Patronal festival and a 'care and share' lunch for Harvest festival. The PCC also supported the Open Hands Trust Charity, the Church Mission Society, benches for Kiteto.Tanzania, the Church of England Children's Society, Lord Mayor's Appeal, Bishop's Lent Appeal and Christian Aid. In addition, the PCC supported Leicester Historic Churches Trust with an event in their 60th Anniversary year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity name

The Parochial Church Council of the Ecclesiastical Parish of the Abbey, Leicester. Known as St Margaret's Church Leicester.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1196983

Principal address

58 Park View
Sharnford
Hinckley
Leicestershire
LE10 3PT

ST MARGARET'S CHURCH, LEICESTER
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

S Franklin (resigned 28.4.24)
Mrs M Gillespie
Mrs C N Fanklin
Mrs M Belcher (resigned 26.10.24)
J Starsmore
C J Newman
Mrs K B Harpin (resigned 28.4.24)
RevCanonDr N J Rooms
Mrs M A Freer (appointed 28.4.24)

Independent Examiner

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

Approved by order of the board of trustees on 7 April 2025 and signed on its behalf by:



Mrs M Gillespie - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST MARGARET'S CHURCH, LEICESTER**

Independent examiner's report to the trustees of St Margaret's Church, Leicester

I report to the charity trustees on my examination of the accounts of St Margaret's Church, Leicester (the Trust) for the year ended 31 December 2024.

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.



Jordan Dennis ACA

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

7 April 2025

ST MARGARET'S CHURCH, LEICESTER

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		20,668	(1)	20,667	33,772
Investment income	2	16,473	1,017	17,490	17,817
Other income		223	-	223	32,924
Total		<u>37,364</u>	<u>1,016</u>	<u>38,380</u>	<u>84,513</u>
EXPENDITURE ON					
Charitable activities					
Charitable Activities		<u>58,067</u>	<u>-</u>	<u>58,067</u>	<u>92,708</u>
Net gains on investments		<u>3,657</u>	<u>-</u>	<u>3,657</u>	<u>12,557</u>
NET INCOME/(EXPENDITURE)		(17,046)	1,016	(16,030)	4,362
Transfers between funds	8	<u>3,089</u>	<u>(3,089)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(13,957)</u>	<u>(2,073)</u>	<u>(16,030)</u>	<u>4,362</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		163,392	19,365	182,757	178,395
TOTAL FUNDS CARRIED FORWARD		<u><u>149,435</u></u>	<u><u>17,292</u></u>	<u><u>166,727</u></u>	<u><u>182,757</u></u>

The notes form part of these financial statements

ST MARGARET'S CHURCH, LEICESTER

BALANCE SHEET
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments	5	142,986	-	142,986	147,329
CURRENT ASSETS					
Debtors	6	4,941	-	4,941	11,455
Cash at bank		5,668	17,292	22,960	28,128
		<u>10,609</u>	<u>17,292</u>	<u>27,901</u>	<u>39,583</u>
CREDITORS					
Amounts falling due within one year	7	(4,160)	-	(4,160)	(4,155)
NET CURRENT ASSETS		<u>6,449</u>	<u>17,292</u>	<u>23,741</u>	<u>35,428</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>149,435</u>	<u>17,292</u>	<u>166,727</u>	<u>182,757</u>
NET ASSETS		<u>149,435</u>	<u>17,292</u>	<u>166,727</u>	<u>182,757</u>
FUNDS					
Unrestricted funds	8			149,435	163,392
Restricted funds				17,292	19,365
TOTAL FUNDS				<u>166,727</u>	<u>182,757</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7 April 2025 and were signed on its behalf by:

M. A. Gillespie

M Gillespie - Trustee

The notes form part of these financial statements

1. 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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 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.

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

Donated assets are accounted for as soon as they are received and are included in the accounts at a reasonable estimate of their value.

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

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

Dividends are accounted for when declared receivable, interest as and when accrued by the payer.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

ST MARGARET'S CHURCH, LEICESTER

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

2. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	10,778	11,805
Investment income	6,712	6,012
	<u>17,490</u>	<u>17,817</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	33,772	-	33,772
Investment income	17,119	698	17,817
Other income	32,924	-	32,924
	<u>83,815</u>	<u>698</u>	<u>84,513</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	92,708	-	92,708
Net gains on investments	12,557	-	12,557
	<u>3,664</u>	<u>698</u>	<u>4,362</u>
NET INCOME	3,664	698	4,362
Transfers between funds	8,221	(8,221)	-
	<u>11,885</u>	<u>(7,523)</u>	<u>4,362</u>
Net movement in funds	11,885	(7,523)	4,362
RECONCILIATION OF FUNDS			
Total funds brought forward	151,507	26,888	178,395
	<u>163,392</u>	<u>19,365</u>	<u>182,757</u>
TOTAL FUNDS CARRIED FORWARD	<u>163,392</u>	<u>19,365</u>	<u>182,757</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

5. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2024	147,329
Disposals	(8,000)
Revaluations	3,657
	<u>142,986</u>
At 31 December 2024	<u>142,986</u>
NET BOOK VALUE	
At 31 December 2024	<u>142,986</u>
At 31 December 2023	<u>147,329</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Unlisted investments £
Valuation in 2020	10,275
Valuation in 2021	16,664
Valuation in 2022	(18,953)
Valuation in 2023	12,556
Valuation in 2024	3,657
Cost	118,787
	<u>142,986</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	<u>4,941</u>	<u>11,455</u>

ST MARGARET'S CHURCH, LEICESTER

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>4,160</u>	<u>4,155</u>

8. MOVEMENT IN FUNDS

	At 1.1.24	Net movement	Transfers	At
	£	in funds	between	31.12.24
	£	£	funds	£
Unrestricted funds				
Offertory account	13,448	(12,823)	4,648	5,273
Church House	2,615	120	(1,559)	1,176
Sarson Bequest	132,427	(4,793)	-	127,634
Boulter Bequest	14,902	450	-	15,352
	<u>163,392</u>	<u>(17,046)</u>	<u>3,089</u>	<u>149,435</u>
Restricted funds				
Restoration fund	6,593	364	-	6,957
Bellringers Restoration	1,947	106	332	2,385
Organ Fund	10,825	546	(3,421)	7,950
	<u>19,365</u>	<u>1,016</u>	<u>(3,089)</u>	<u>17,292</u>
TOTAL FUNDS	<u>182,757</u>	<u>(16,030)</u>	<u>-</u>	<u>166,727</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Offertory account	37,244	(58,067)	8,000	(12,823)
Church House	120	-	-	120
Sarson Bequest	-	-	(4,793)	(4,793)
Boulter Bequest	-	-	450	450
	<u>37,364</u>	<u>(58,067)</u>	<u>3,657</u>	<u>(17,046)</u>
Restricted funds				
Restoration fund	364	-	-	364
Bellringers Restoration	106	-	-	106
Organ Fund	546	-	-	546
	<u>1,016</u>	<u>-</u>	<u>-</u>	<u>1,016</u>
TOTAL FUNDS	<u>38,380</u>	<u>(58,067)</u>	<u>3,657</u>	<u>(16,030)</u>

ST MARGARET'S CHURCH, LEICESTER

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
Offertory account	9,201	(8,974)	8,221	8,448
Church House	2,534	81	-	2,615
Sarson Bequest	125,658	11,769	-	137,427
Boulter Bequest	14,114	788	-	14,902
	<u>151,507</u>	<u>3,664</u>	<u>8,221</u>	<u>163,392</u>
Restricted funds				
Restoration fund	6,376	217	-	6,593
Bellringers Restoration	1,565	53	329	1,947
Organ Fund	18,947	428	(8,550)	10,825
	<u>26,888</u>	<u>698</u>	<u>(8,221)</u>	<u>19,365</u>
TOTAL FUNDS	<u>178,395</u>	<u>4,362</u>	<u>-</u>	<u>182,757</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Offertory account	83,734	(92,708)	-	(8,974)
Church House	81	-	-	81
Sarson Bequest	-	-	11,769	11,769
Boulter Bequest	-	-	788	788
	<u>83,815</u>	<u>(92,708)</u>	<u>12,557</u>	<u>3,664</u>
Restricted funds				
Restoration fund	217	-	-	217
Bellringers Restoration	53	-	-	53
Organ Fund	428	-	-	428
	<u>698</u>	<u>-</u>	<u>-</u>	<u>698</u>
TOTAL FUNDS	<u>84,513</u>	<u>(92,708)</u>	<u>12,557</u>	<u>4,362</u>

ST MARGARET'S CHURCH, LEICESTER

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
Offertory account	9,201	(21,797)	12,869	273
Church House	2,534	201	(1,559)	1,176
Sarson Bequest	125,658	6,976	-	132,634
Boulter Bequest	14,114	1,238	-	15,352
	<u>151,507</u>	<u>(13,382)</u>	<u>11,310</u>	<u>149,435</u>
Restricted funds				
Restoration fund	6,376	581	-	6,957
Bellringers Restoration	1,565	159	661	2,385
Organ Fund	18,947	974	(11,971)	7,950
	<u>26,888</u>	<u>1,714</u>	<u>(11,310)</u>	<u>17,292</u>
TOTAL FUNDS	<u>178,395</u>	<u>(11,668)</u>	<u>-</u>	<u>166,727</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Offertory account	120,978	(150,775)	8,000	(21,797)
Church House	201	-	-	201
Sarson Bequest	-	-	6,976	6,976
Boulter Bequest	-	-	1,238	1,238
	<u>121,179</u>	<u>(150,775)</u>	<u>16,214</u>	<u>(13,382)</u>
Restricted funds				
Restoration fund	581	-	-	581
Bellringers Restoration	159	-	-	159
Organ Fund	974	-	-	974
	<u>1,714</u>	<u>-</u>	<u>-</u>	<u>1,714</u>
TOTAL FUNDS	<u>122,893</u>	<u>(150,775)</u>	<u>16,214</u>	<u>(11,668)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

ST MARGARET'S CHURCH, LEICESTER

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Collections and fees	10,774	9,294
Donations	1,471	15,867
Gift aid	2,985	2,933
Grants received	502	-
Other fundraising events	4,935	5,528
Donation re weddings	-	150
	<u>20,667</u>	<u>33,772</u>
Investment income		
Rents received	10,778	11,805
Investment income	6,712	6,012
	<u>17,490</u>	<u>17,817</u>
Other income		
Frederick Widdowson Fund	-	25,000
Refund of VAT on repairs	-	7,151
Sundry income	223	773
	<u>223</u>	<u>32,924</u>
Total incoming resources	<u>38,380</u>	<u>84,513</u>
EXPENDITURE		
Charitable activities		
Parish share	16,500	15,000
Light and heat	12,335	14,068
Repairs - Church & hall	7,840	42,384
Sundries	2,248	1,712
Priests' expenses	848	64
Repairs - organ	4,412	9,831
Architect's fees	8,385	4,760
Leicester Board of Finance	130	-
Missions and Relief Agencies	1,907	1,648
	<u>54,605</u>	<u>89,467</u>
Support costs		
Management		
Telephone	62	68
Printing and stationery	906	493
	<u>968</u>	<u>561</u>
Governance costs		
Accountancy and legal fees	2,494	2,680

This page does not form part of the statutory financial statements

ST MARGARET'S CHURCH, LEICESTER
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
Total resources expended	<u>58,067</u>	<u>92,708</u>
Net expenditure before gains and losses	(19,687)	(8,195)
Unrealised gains/(losses) on investments		
Unrealised gains/(losses) on fixed asset investments	<u>3,657</u>	<u>12,557</u>
Net (expenditure)/income	<u>(16,030)</u>	<u>4,362</u>

This page does not form part of the statutory financial statements

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
ST MARGARET'S CHURCH, LEICESTER**

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

ST MARGARET'S CHURCH, LEICESTER
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FOR THE YEAR ENDED 31 DECEMBER 2023

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ST MARGARET'S CHURCH, LEICESTER
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 Standards 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 REVIEW

Review of the year

Church activity continued throughout 2023 with weekly Sunday Sung Eucharist and Wednesday said Communion Services. The monthly Saturday coffee mornings were also held on a regular basis. In addition, the Church remained open for heritage visits all day Wednesday.

The main sources of income continue to be Sunday service collections, planned-giving, tax refunded on covenanted donations, parking fees and rent from Church House, the Church and Hall. Other fund raising included the monthly coffee mornings and after service refreshments. In addition, the Church hosted a model railway exhibition in October.

A £10,000 bequest was received following the death of one of the PCC members. This, together with grants from the Frederick Widdowson Fund and the Historic Churches Trust were used to make repairs to the Chancel roof and associated rainwater goods. Work on the restoration of the organ was basically completed in 2023.

Major items of expenditure included our Parish Contribution, where the agreed amount was paid in full, and Light, Heat and Power, which was affected by the significant increase in energy costs.

During the year the PCC organised 'Ride & Stride' and Heritage Open Days, lunches for the patronal festival and coffee mornings for the Lord Mayor's Appeal and Christian Aid. In addition, a 'Care and Share' lunch was held to celebrate King Charles coronation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity name

The Parochial Church Council of the Ecclesiastical Parish of the Abbey, Leicester. Known as St Margaret's Church Leicester.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1196983

Principal address

58 Park View
Sharnford
Hinckley
Leicestershire
LE10 3PT

Trustees

S Franklin
Mrs M Gillespie
Mrs C N Fanklin
Mrs M Belcher
J Starsmore
C J Newman
P Carnan (resigned 13.9.23)
Mrs K B Harpin
RevCanonDr N J Rooms

ST MARGARET'S CHURCH, LEICESTER
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

Approved by order of the board of trustees on 23 April 2024 and signed on its behalf by:

Stephen Franklin

S Franklin - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST MARGARET'S CHURCH, LEICESTER**

Independent examiner's report to the trustees of St Margaret's Church, Leicester

I report to the charity trustees on my examination of the accounts of St Margaret's Church, Leicester (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.



Richard Buckby FCA

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

23 April 2024

ST MARGARET'S CHURCH, LEICESTER
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		33,772	-	33,772	37,337
Investment income	2	17,119	698	17,817	16,975
Other income		32,924	-	32,924	1,999
Total		<u>83,815</u>	<u>698</u>	<u>84,513</u>	<u>56,311</u>
EXPENDITURE ON					
Charitable activities					
Charitable Activities		92,708	-	92,708	53,055
Net gains/(losses) on investments		12,557	-	12,557	(18,953)
NET INCOME/(EXPENDITURE)		3,664	698	4,362	(15,697)
Transfers between funds	8	8,221	(8,221)	-	-
Net movement in funds		11,885	(7,523)	4,362	(15,697)
RECONCILIATION OF FUNDS					
Total funds brought forward		151,507	26,888	178,395	194,092
TOTAL FUNDS CARRIED FORWARD		<u>163,392</u>	<u>19,365</u>	<u>182,757</u>	<u>178,395</u>

The notes form part of these financial statements

ST MARGARET'S CHURCH, LEICESTER

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments	5	147,329	-	147,329	139,772
CURRENT ASSETS					
Debtors	6	11,455	-	11,455	6,825
Cash at bank		8,763	19,365	28,128	35,330
		<u>20,218</u>	<u>19,365</u>	<u>39,583</u>	<u>42,155</u>
CREDITORS					
Amounts falling due within one year	7	(4,155)	-	(4,155)	(3,532)
		<u>16,063</u>	<u>19,365</u>	<u>35,428</u>	<u>38,623</u>
NET CURRENT ASSETS					
		<u>163,392</u>	<u>19,365</u>	<u>182,757</u>	<u>178,395</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>163,392</u>	<u>19,365</u>	<u>182,757</u>	<u>178,395</u>
NET ASSETS					
		<u>163,392</u>	<u>19,365</u>	<u>182,757</u>	<u>178,395</u>
FUNDS					
Unrestricted funds	8			163,392	151,507
Restricted funds				19,365	26,888
				<u>182,757</u>	<u>178,395</u>
TOTAL FUNDS					
				<u>182,757</u>	<u>178,395</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 April 2024 and were signed on its behalf by:

Stephen Franklin

S Franklin - Trustee

The notes form part of these financial statements

ST MARGARET'S CHURCH, LEICESTER
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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 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.

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

Donated assets are accounted for as soon as they are received and are included in the accounts at a reasonable estimate of their value.

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

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

Dividends are accounted for when declared receivable, interest as and when accrued by the payer.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

ST MARGARET'S CHURCH, LEICESTER

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

2. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	11,805	12,250
Investment income	6,012	4,725
	<u>17,817</u>	<u>16,975</u>

3. 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 paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	37,338	(1)	37,337
Investment income	16,877	98	16,975
Other income	1,999	-	1,999
Total	<u>56,214</u>	<u>97</u>	<u>56,311</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	53,055	-	53,055
Net gains/(losses) on investments	(18,953)	-	(18,953)
NET INCOME/(EXPENDITURE)	(15,794)	97	(15,697)
Transfers between funds	(24,502)	24,502	-
Net movement in funds	(40,296)	24,599	(15,697)
RECONCILIATION OF FUNDS			
Total funds brought forward	191,803	2,289	194,092
TOTAL FUNDS CARRIED FORWARD	<u>151,507</u>	<u>26,888</u>	<u>178,395</u>

ST MARGARET'S CHURCH, LEICESTER

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

5. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2023	139,772
Disposals	(5,000)
Revaluations	12,557
	<u>147,329</u>
NET BOOK VALUE	
At 31 December 2023	<u>147,329</u>
At 31 December 2022	<u>139,772</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Unlisted investments £
Valuation in 2020	10,275
Valuation in 2021	16,664
Valuation in 2022	(18,953)
Valuation in 2023	12,556
Cost	126,787
	<u>147,329</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	<u>11,455</u>	<u>6,825</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>4,155</u>	<u>3,532</u>

ST MARGARET'S CHURCH, LEICESTER

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

8. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
Offertory account	9,201	(8,974)	8,221	8,448
Church House	2,534	81	-	2,615
Sarson Bequest	125,658	11,769	-	137,427
Boulter Bequest	14,114	788	-	14,902
	<u>151,507</u>	<u>3,664</u>	<u>8,221</u>	<u>163,392</u>
Restricted funds				
Restoration fund	6,376	217	-	6,593
Bellringers Restoration	1,565	53	329	1,947
Organ Fund	18,947	428	(8,550)	10,825
	<u>26,888</u>	<u>698</u>	<u>(8,221)</u>	<u>19,365</u>
TOTAL FUNDS	<u>178,395</u>	<u>4,362</u>	<u>-</u>	<u>182,757</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Offertory account	83,734	(92,708)	-	(8,974)
Church House	81	-	-	81
Sarson Bequest	-	-	11,769	11,769
Boulter Bequest	-	-	788	788
	<u>83,815</u>	<u>(92,708)</u>	<u>12,557</u>	<u>3,664</u>
Restricted funds				
Restoration fund	217	-	-	217
Bellringers Restoration	53	-	-	53
Organ Fund	428	-	-	428
	<u>698</u>	<u>-</u>	<u>-</u>	<u>698</u>
TOTAL FUNDS	<u>84,513</u>	<u>(92,708)</u>	<u>12,557</u>	<u>4,362</u>

ST MARGARET'S CHURCH, LEICESTER

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

8. 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				
Offertory account	21,237	2,865	(14,901)	9,201
Church House	2,501	33	-	2,534
Organ fund	9,339	262	(9,601)	-
Sarson Bequest	142,424	(16,766)	-	125,658
Boulter Bequest	16,302	(2,188)	-	14,114
	<u>191,803</u>	<u>(15,794)</u>	<u>(24,502)</u>	<u>151,507</u>
Restricted funds				
Restoration fund	2,289	87	4,000	6,376
Bellringers Restoration	-	10	1,555	1,565
Organ Fund	-	-	18,947	18,947
	<u>2,289</u>	<u>97</u>	<u>24,502</u>	<u>26,888</u>
TOTAL FUNDS	<u>194,092</u>	<u>(15,697)</u>	<u>-</u>	<u>178,395</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Offertory account	55,920	(53,055)	-	2,865
Church House	33	-	-	33
Organ fund	262	-	-	262
Sarson Bequest	-	-	(16,766)	(16,766)
Boulter Bequest	(1)	-	(2,187)	(2,188)
	<u>56,214</u>	<u>(53,055)</u>	<u>(18,953)</u>	<u>(15,794)</u>
Restricted funds				
Restoration fund	87	-	-	87
Bellringers Restoration	10	-	-	10
	<u>97</u>	<u>-</u>	<u>-</u>	<u>97</u>
TOTAL FUNDS	<u>56,311</u>	<u>(53,055)</u>	<u>(18,953)</u>	<u>(15,697)</u>

ST MARGARET'S CHURCH, LEICESTER

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

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
Offertory account	21,237	(6,109)	(6,680)	8,448
Church House	2,501	114	-	2,615
Organ fund	9,339	262	(9,601)	-
Sarson Bequest	142,424	(4,997)	-	137,427
Boulter Bequest	16,302	(1,400)	-	14,902
	<u>191,803</u>	<u>(12,130)</u>	<u>(16,281)</u>	<u>163,392</u>
Restricted funds				
Restoration fund	2,289	304	4,000	6,593
Bellringers Restoration	-	63	1,884	1,947
Organ Fund	-	428	10,397	10,825
	<u>2,289</u>	<u>795</u>	<u>16,281</u>	<u>19,365</u>
TOTAL FUNDS	<u>194,092</u>	<u>(11,335)</u>	<u>-</u>	<u>182,757</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Offertory account	139,654	(145,763)	-	(6,109)
Church House	114	-	-	114
Organ fund	262	-	-	262
Sarson Bequest	-	-	(4,997)	(4,997)
Boulter Bequest	(1)	-	(1,399)	(1,400)
	<u>140,029</u>	<u>(145,763)</u>	<u>(6,396)</u>	<u>(12,130)</u>
Restricted funds				
Restoration fund	304	-	-	304
Bellringers Restoration	63	-	-	63
Organ Fund	428	-	-	428
	<u>795</u>	<u>-</u>	<u>-</u>	<u>795</u>
TOTAL FUNDS	<u>140,824</u>	<u>(145,763)</u>	<u>(6,396)</u>	<u>(11,335)</u>

ST MARGARET'S CHURCH, LEICESTER
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

ST MARGARET'S CHURCH, LEICESTER
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Collections and fees	9,294	8,218
Donations	15,867	17,800
Gift aid	2,933	5,251
Grants received	-	1,087
Other fundraising events	5,528	4,569
Donation re weddings	150	412
	<u>33,772</u>	<u>37,337</u>
Investment income		
Rents received	11,805	12,250
Investment income	6,012	4,725
	<u>17,817</u>	<u>16,975</u>
Other income		
LCC contribution to electricity for floodlighting	-	1,154
Frank Widdowson Fund	25,000	-
Refund of VAT on repairs	7,151	459
Sundry income	773	386
	<u>32,924</u>	<u>1,999</u>
Total incoming resources	84,513	56,311
EXPENDITURE		
Charitable activities		
Parish share	15,000	15,000
Light and heat	14,068	9,761
Repairs - Church & hall	42,384	3,740
Repairs - Church house	-	1,000
Sundries	1,712	2,175
Priests' expenses	64	81
Repairs - organ	9,831	8,464
Wedding & funeral fees	-	1,144
Architect's fees	4,760	7,593
Leicester Board of Finance	-	654
Missions and Relief Agencies	1,648	510
	<u>89,467</u>	<u>50,122</u>
Support costs		
Management		
Telephone	68	66
Carried forward	68	66

This page does not form part of the statutory financial statements

ST MARGARET'S CHURCH, LEICESTER
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Management		
Brought forward	68	66
Printing and stationery	493	1,007
	<u>561</u>	<u>1,073</u>
Governance costs		
Accountancy and legal fees	2,680	1,860
Total resources expended	<u>92,708</u>	<u>53,055</u>
Net (expenditure)/income before gains and losses	(8,195)	3,256
Unrealised gains/(losses) on investments		
Unrealised gains/(losses) on fixed asset investments	12,557	(18,953)
Net income/(expenditure)	<u><u>4,362</u></u>	<u><u>(15,697)</u></u>

This page does not form part of the statutory financial statements

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
ST MARGARET'S CHURCH, LEICESTER**

Fortus Midlands Limited
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

ST MARGARET'S CHURCH, LEICESTER
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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ST MARGARET'S CHURCH, LEICESTER
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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).

FINANCIAL REVIEW

Review of the year

With most Covid restrictions ending in the early part of 2022, Church activity returned to pre-Covid levels with weekly Sunday Sung Eucharist and Wednesday said Communion Services. The monthly Saturday coffee morning also re-commenced. In addition, the Church remained open for heritage visits all day Wednesday.

Income returned to more normal levels, with the main sources of income being collections, planned-giving, tax refunded on covenanted donations, parking fees and rent from Church House, the Church and Hall. Other fund raising included the monthly coffee mornings and after service refreshments.

Tax refunded on covenanted donations increased substantially following the anonymous donations for the organ restoration begun in 2021. Further donations were received in 2022. Work on the restoration of the organ progressed throughout the year and is expected to be completed in the first half of 2023.

Major items of expenditure included our Parish Contribution, where the agreed amount was paid in full, and Light, Heat and Power.

The Church was not affected by the rise in energy costs experienced in 2022 due to long term contracts for both gas and electricity. However, these expire in 2023 and a substantial rise in energy costs is expected.

In 2020/21 the Church received substantial grants for stonework repairs to the tower and south porch. A further grant application was made in 2022 for funds to complete the stonework repairs to the remaining building, but the application was unsuccessful.

During the year the PCC organised 'Ride & Stride' and Heritage Open Days, lunches for the patronal festival and coffee mornings for the Queens's Jubilee, Lord Mayors Appeal and Christian Aid.

The Church was in an interregnum for the first half of 2022, but in September we welcomed Rev Nigel Rooms, who joined as Associate Priest. Nigel was licensed on 8th September.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity name

The Parochial Church Council of the Ecclesiastical Parish of the Abbey, Leicester. Known as St Margaret's Church Leicester.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1196983

Principal address

58 Park View
Shamford
Hinckley
Leicestershire
LE10 3PT

ST MARGARET'S CHURCH, LEICESTER
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees

S Franklin
Mrs M Gillespie
Mrs C N Franklin
Mrs M Belcher
J Starsmore
C J Newman
P Caran (appointed 8.5.22)
K B Harpin (appointed 8.5.22)
RevCanonDr N J Rooms (appointed 8.9.22)

Independent Examiner

Fortus Midlands Limited
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

Approved by order of the board of trustees on 17 May 2023 and signed on its behalf by:



S Franklin - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST MARGARET'S CHURCH, LEICESTER**

Independent examiner's report to the trustees of St Margaret's Church, Leicester

I report to the charity trustees on my examination of the accounts of St Margaret's Church, Leicester (the Trust) for the year ended 31 December 2022.

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.



Richard Buckby FCA

Fortus Midlands Limited
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

17 May 2023

ST MARGARET'S CHURCH, LEICESTER

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		37,338	(1)	37,337	335,534
Investment income	2	16,877	98	16,975	15,711
Other income		1,999	-	1,999	111,297
Total		<u>56,214</u>	<u>97</u>	<u>56,311</u>	<u>462,542</u>
EXPENDITURE ON					
Charitable activities					
Charitable Activities		53,055	-	53,055	535,373
Net gains/(losses) on investments		(18,953)	-	(18,953)	(8,589)
NET INCOME/(EXPENDITURE)		(15,794)	97	(15,697)	(81,420)
Transfers between funds	8	(24,502)	24,502	-	-
Net movement in funds		(40,296)	24,599	(15,697)	(81,420)
RECONCILIATION OF FUNDS					
Total funds brought forward		191,803	2,289	194,092	275,512
TOTAL FUNDS CARRIED FORWARD		<u>151,507</u>	<u>26,888</u>	<u>178,395</u>	<u>194,092</u>

The notes form part of these financial statements

ST MARGARET'S CHURCH, LEICESTER

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Investments	5	139,772	-	139,772	158,726
CURRENT ASSETS					
Debtors	6	6,825	-	6,825	11,075
Cash at bank		8,442	26,888	35,330	30,027
		<u>15,267</u>	<u>26,888</u>	<u>42,155</u>	<u>41,102</u>
CREDITORS					
Amounts falling due within one year	7	(3,532)	-	(3,532)	(5,736)
NET CURRENT ASSETS		<u>11,735</u>	<u>26,888</u>	<u>38,623</u>	<u>35,366</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>151,507</u>	<u>26,888</u>	<u>178,395</u>	<u>194,092</u>
NET ASSETS		<u>151,507</u>	<u>26,888</u>	<u>178,395</u>	<u>194,092</u>
FUNDS					
Unrestricted funds	8			151,507	191,803
Restricted funds				26,888	2,289
TOTAL FUNDS				<u>178,395</u>	<u>194,092</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 May 2023 and were signed on its behalf by:

S. S. Franklin

S Franklin - Trustee

The notes form part of these financial statements

ST MARGARET'S CHURCH, LEICESTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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 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.

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

Donated assets are accounted for as soon as they are received and are included in the accounts at a reasonable estimate of their value.

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

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

Dividends are accounted for when declared receivable, interest as and when accrued by the payer.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

ST MARGARET'S CHURCH, LEICESTER

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	12,250	11,399
Investment income	4,725	4,312
	<u>16,975</u>	<u>15,711</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	335,534	-	335,534
Investment income	15,692	19	15,711
Other income	111,297	-	111,297
Total	<u>462,523</u>	<u>19</u>	<u>462,542</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	535,373	-	535,373
Net gains/(losses) on investments	(8,589)	-	(8,589)
NET INCOME/(EXPENDITURE)	<u>(81,439)</u>	<u>19</u>	<u>(81,420)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	273,242	2,270	275,512
TOTAL FUNDS CARRIED FORWARD	<u>191,803</u>	<u>2,289</u>	<u>194,092</u>

ST MARGARET'S CHURCH, LEICESTER
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

5. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2022	158,726
Revaluations	(18,954)
	139,772
NET BOOK VALUE	
At 31 December 2022	139,772
At 31 December 2021	158,726

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Unlisted investments £
Valuation in 2020	10,275
Valuation in 2021	16,664
Valuation in 2022	(18,954)
Cost	131,787
	139,772

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	6,825	11,075
	6,825	11,075

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	3,532	5,736
	3,532	5,736

ST MARGARET'S CHURCH, LEICESTER

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

8. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
Offertory account	21,237	2,865	(14,901)	9,201
Church House	2,501	33	-	2,534
Organ fund	9,339	262	(9,601)	-
Sarson Bequest	142,424	(16,766)	-	125,658
Boulter Bequest	16,302	(2,188)	-	14,114
	<u>191,803</u>	<u>(15,794)</u>	<u>(24,502)</u>	<u>151,507</u>
Restricted funds				
Restoration fund	2,289	87	4,000	6,376
Bellringers Restoration	-	10	1,555	1,565
Organ Fund	-	-	18,947	18,947
	<u>2,289</u>	<u>97</u>	<u>24,502</u>	<u>26,888</u>
TOTAL FUNDS	<u>194,092</u>	<u>(15,697)</u>	<u>-</u>	<u>178,395</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Offertory account	55,920	(53,055)	-	2,865
Church House	33	-	-	33
Organ fund	262	-	-	262
Sarson Bequest	-	-	(16,766)	(16,766)
Boulter Bequest	(1)	-	(2,187)	(2,188)
	<u>56,214</u>	<u>(53,055)</u>	<u>(18,953)</u>	<u>(15,794)</u>
Restricted funds				
Restoration fund	87	-	-	87
Bellringers Restoration	10	-	-	10
	<u>97</u>	<u>-</u>	<u>-</u>	<u>97</u>
TOTAL FUNDS	<u>56,311</u>	<u>(53,055)</u>	<u>(18,953)</u>	<u>(15,697)</u>

ST MARGARET'S CHURCH, LEICESTER

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
Offerory account	101,572	(72,854)	(7,481)	21,237
Church House	2,499	2	-	2,501
Organ fund	1,856	2	7,481	9,339
Sarson Bequest	149,853	(7,429)	-	142,424
Boulter Bequest	17,462	(1,160)	-	16,302
	<u>273,242</u>	<u>(81,439)</u>	<u>-</u>	<u>191,803</u>
Restricted funds				
Restoration fund	2,270	19	-	2,289
	<u>2,270</u>	<u>19</u>	<u>-</u>	<u>2,289</u>
TOTAL FUNDS	<u>275,512</u>	<u>(81,420)</u>	<u>-</u>	<u>194,092</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Offerory account	462,519	(535,373)	-	(72,854)
Church House	2	-	-	2
Organ fund	2	-	-	2
Sarson Bequest	-	-	(7,429)	(7,429)
Boulter Bequest	-	-	(1,160)	(1,160)
	<u>462,523</u>	<u>(535,373)</u>	<u>(8,589)</u>	<u>(81,439)</u>
Restricted funds				
Restoration fund	19	-	-	19
	<u>19</u>	<u>-</u>	<u>-</u>	<u>19</u>
TOTAL FUNDS	<u>462,542</u>	<u>(535,373)</u>	<u>(8,589)</u>	<u>(81,420)</u>

ST MARGARET'S CHURCH, LEICESTER

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
Offertory account	101,572	(69,989)	(22,382)	9,201
Church House	2,499	35	-	2,534
Organ fund	1,856	264	(2,120)	-
Sarson Bequest	149,853	(24,195)	-	125,658
Boulter Bequest	17,462	(3,348)	-	14,114
	<u>273,242</u>	<u>(97,233)</u>	<u>(24,502)</u>	<u>151,507</u>
Restricted funds				
Restoration fund	2,270	106	4,000	6,376
Bellringers Restoration	-	10	1,555	1,565
Organ Fund	-	-	18,947	18,947
	<u>2,270</u>	<u>116</u>	<u>24,502</u>	<u>26,888</u>
TOTAL FUNDS	<u>275,512</u>	<u>(97,117)</u>	<u>-</u>	<u>178,395</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Offertory account	518,439	(588,428)	-	(69,989)
Church House	35	-	-	35
Organ fund	264	-	-	264
Sarson Bequest	-	-	(24,195)	(24,195)
Boulter Bequest	(1)	-	(3,347)	(3,348)
	<u>518,737</u>	<u>(588,428)</u>	<u>(27,542)</u>	<u>(97,233)</u>
Restricted funds				
Restoration fund	106	-	-	106
Bellringers Restoration	10	-	-	10
	<u>116</u>	<u>-</u>	<u>-</u>	<u>116</u>
TOTAL FUNDS	<u>518,853</u>	<u>(588,428)</u>	<u>(27,542)</u>	<u>(97,117)</u>

ST MARGARET'S CHURCH, LEICESTER
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

ST MARGARET'S CHURCH, LEICESTER

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Collections and fees	8,218	6,582
Donations	17,800	21,340
Gift aid	5,251	7,981
Grants received	1,087	297,070
Other fundraising events	4,569	2,054
Donation re weddings	412	507
	<hr/>	<hr/>
	37,337	335,534
Investment income		
Rents received	12,250	11,399
Investment income	4,725	4,312
	<hr/>	<hr/>
	16,975	15,711
Other income		
Gain on sale of intangible fixed assets	-	25,000
LCC contribution to electricity for floodlighting	1,154	1,154
Frank Widdowson Fund	-	7,482
Refund of VAT on repairs	459	77,107
Sundry income	386	554
	<hr/>	<hr/>
	1,999	111,297
Total incoming resources	<hr/>	<hr/>
	56,311	462,542
EXPENDITURE		
Charitable activities		
Parish share	15,000	15,000
Building works insurance	-	100
Light and heat	9,761	9,900
Repairs - Church & hall	3,740	459,618
Repairs - Church house	1,000	542
Sundries	2,175	1,547
Priests' expenses	81	120
Repairs - organ	8,464	11,830
Wedding & funeral fees	1,144	440
Architect's fees	7,593	31,190
Leicester Board of Finance	654	137
Missions and Relief Agencies	510	327
	<hr/>	<hr/>
	50,122	530,751
Support costs		
Management		
Telephone	66	67
Carried forward	66	67

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ST MARGARET'S CHURCH, LEICESTER
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
Management		
Brought forward	66	67
Printing and stationery	1,007	1,135
	<u>1,073</u>	<u>1,202</u>
Governance costs		
Accountancy and legal fees	1,860	3,420
	<u>53,055</u>	<u>535,373</u>
Total resources expended		
Net income/(expenditure) before gains and losses	3,256	(72,831)
Unrealised gains/(losses) on investments		
Unrealised gains/(losses) on fixed asset investments	(18,953)	(8,589)
	<u>(15,697)</u>	<u>(81,420)</u>
Net expenditure		

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