

# **LUTHERAN COUNCIL OF GREAT BRITAIN**

*(Council of Lutheran Churches)*

## **ANNUAL REPORT AND ACCOUNTS**



YEAR ENDED  
31 DECEMBER 2024

Company registration number 557552

Charity registration number 232042

## Contents

LETTER FROM THE CHAIR.....	3
TRUSTEES' REPORT.....	4
ACHIEVEMENTS AND PERFORMANCE.....	8
FUTURE PLANS AND STRATEGY.....	12
FINANCIAL REVIEW.....	13
PUBLIC BENEFIT.....	15
PRINCIPAL ADVISORS.....	16
STATEMENT OF TRUSTEES' RESPONSIBILITIES.....	17
INDEPENDENT AUDITORS' REPORT.....	18
FINANCIAL STATEMENTS	
STATEMENT OF FINANCIAL ACTIVITIES.....	21
BALANCE SHEET.....	22
STATEMENT OF CASHFLOWS.....	23
NOTES TO THE FINANCIAL STATEMENTS.....	24

Company registration number 557552  
Charity registration number 232042

Registered Address:  
46-48, Ground Floor, Webber Street, London SE1 8QW

The Lutheran Council of Great Britain has adopted the working name 'Council of Lutheran Churches' (CLC).

*This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small entities.*

## Letter from the Chairman



2024 was a year of change for CLC. Anna Kraus, our General Secretary, moved back to Germany and a new job as Executive Director for the Lutheran World Federation at their centre in Wittenberg. Bishop Tor Jørgensen, our chairman retired and moved back to his native Norway. We thank them both for their dedicated service to our Council!

After a thorough recruitment process Rev. Meelis Süld, who was previously the outreach coordinator stepped up to the general secretary role and I was elected by our members to be chairman. So now we have an ordained general secretary and a lay chairman, a reversal of the previous set up!

We sold our remaining real estate property on Sandwich Street in November for £1.5 million and subsequently made an offer for St. George's German Lutheran church in Aldgate, the oldest still standing Lutheran church in the country, as it came up for sale. Our bid has been accepted, and we are now in the process of buying the property and doing our due diligence. Our idea behind this investment is to give our four member churches that presently do not have a church of their own in London, the opportunity to use St. George's. We are also actively recruiting new member churches where St. George's could be of help.

Our finances are solid which has allowed us to increase the working hours of our staff to do more chaplaincy, outreach and communications work. There will be more to do for CLC in 2025!

***Per Jonsson, Chairman***

## TRUSTEES' REPORT

The Trustees have pleasure in presenting their report and the audited financial statements of the Lutheran Council of Great Britain, which trades as the Council of Lutheran Churches or 'the Council', for the year ending 31 December 2024.

### Who we are:

The Council is a body of churches that have come together to express their shared Lutheran heritage and identity through common work in Britain, enriched by their cultural and linguistic diversity. Each church has its own administrative structure, which may be closely linked to the church in its country of origin, or to one of its synods or dioceses. They all offer particular ministries and programmes in Britain for the language groups they serve. The Council was established in 1948 to represent and co-ordinate the common work of Lutheran churches and parishes which have congregations or chaplaincies in Great Britain from a wide range of national and linguistic backgrounds.

- **Members**

The ordinary members of the Council are nominated by the member churches or parishes and approved by the Directors. The following churches nominated members to the Council in 2024:

Danish

Estonian

Finnish

Synod of German-Speaking Lutheran, Reformed and United Congregations in Great Britain

Icelandic

Latvian

Lutheran Church in Great Britain (including Chinese, English, Polish congregations)

Norwegian

Swedish

- **Trustees and Directors**

- Chair: Mr Per Jonsson (from June 2024)
- Chair: Right Revd. Tor Berger Jørgensen (resigned June 2024)
- Deputy Chair: Rev. Silke Halfmann (from September 2024)
- Deputy Chair: Mr. Jan-Eric Österlund (resigned June 2024)
- Rev. Dag Magnus Havgar (resigned December 2024)
- Mr. Paul Renken
- The Rev. Dr Alun Ford
- Right Rev. Paulina Hlawiczka (appointed March 2024, elected June 2024)
- Mrs Eerika Omiyale (elected June 2024)
- Rev. Karsten Hansen (elected June 2024)

- **Administrative and professional staff during 2024**

General Secretary:	Dr Anna Krauss (to July 2024), Meelis Süld (from July 2024)
Head of Chaplaincy and Development	Rebecca Daniel
Outreach Coordinator:	Meelis Süld (to June 2024)
Communications Manager	Wendy Sherer (from November 2024)
Administration Manager:	Emily Weller
Finance Manager:	Judith Edward

- **Committees**

The Council had the following committees in 2024:

*The Finance Committee:* Responsible for monitoring the Council's financial position, compliance with regulatory and financial requirements and risk management on behalf of the Trustees. This is achieved by considering regular management accounts in relation to budgets, reports on financial controls and reviewing the risk register.

**Members**

Mr Rakesh Patel (from February 2024, Chair of the committee from August 2024)  
 Mr Per Jonsson (Chair of the committee to August 2024)  
 Mr Jan-Eric Österlund (to June 2024)  
 Mr Chris Stephens (from February 2024)  
 Dr Anna Krauss (to June 2024)  
 Rev. Meelis Süld (from August 2024)  
 Miss Judith Edward

*The Investment Committee:* Responsible for monitoring the Council's investment performance on behalf of the Trustees, by receiving investment reports and with meetings with investment managers.

**Members**

Mrs Eva Sheppard (Chair of the committee from August 2024)  
 Mr Jan-Eric Österlund (Chair of the committee to August 2024)  
 Mr Paul Renken  
 Dr Anna Krauss (to June 2024)  
 Rev. Meelis Süld (from August 2024)  
 Miss Judith Edward

*The Nominations Committee:* Responsible for recommendations for Trustee appointments, by identifying current or future gaps in trustee skills and seeking suitable applicants.

**Members**

Mr Paul Renken (Chair of the committee to June 2024)  
 Rev. Lagle Heinla (to July 2024)  
 Right Revd. Tor Berger Jørgensen (to June 2024)  
 Mr Jan-Eric Österlund (from June 2024)  
 Mr Per Jonsson (from June 2024)

*The Student Work Committee:* Responsible for recommending Student Chaplaincy strategy, monitoring current activities, exploring closer collaboration with member churches,

Members

Rev. Rebecca Daniel

Rev. Lagle Heinla (to July 2024)

Rev. Silke Halfmann

*The Grants Committee:* Responsible for proposing grant policies and strategic direction of grant awards, to oversee the grant process and to review all grants applications. The Grants Committee is responsible for the management of the two large grant agreements with the Latvian Church and the Lutheran Church in Great Britain.

Members

Rev. Dag Magnus Havgar (Chair of the committee to December 2024)

Mr Jan-Eric Österlund (to June 2024)

Mrs Madelaine Mason (from August 2024)

Dr Anna Krauss (to June 2024)

Rev. Meelis Süld (from August 2024)

Miss Judith Edward

## **Legal structure, governance and management**

The organisation is a company limited by guarantee and registered as a charity in England and Wales. The Council's governing document is the Articles of Association. The Board of Trustees comprises the directors of the company.

Trustees are elected for an initial three-year period and are eligible for a further two terms of three years. The Board of Trustees can appoint a trustee to fill a casual vacancy until the next General Meeting. The Nominations Committee supports the process by seeking suitable applicants and providing recommendations. Newly elected trustees are given induction training on their duties and responsibilities as members of the Board of Trustees. Training needs are reviewed regularly, and specific training is given to trustees as required.

The Board of Trustees approves the remuneration of the General Secretary and the annual pay award given to all staff. Salaries are benchmarked against comparable roles in the charity and faith sectors.

## **Relationships with other bodies and external networks**

The Council is a 'recognised council' of the Lutheran World Federation (LWF), a global communion of Lutheran churches, and is entitled to attend but not vote at assemblies of the LWF. Founded in 1947 in Lund, Sweden, the LWF represents about 95% of all Lutherans and acts in ecumenical and inter-faith relations, theology, humanitarian assistance, human rights, communication, mission and development work. There are 150 member churches spanning 99 countries in Africa, Asia, the Pacific, Europe, Latin America and North America.

The Council has been actively involved in Churches Together in Britain and Ireland (CTBI), Churches Together in England (CTE), the national ecumenical bodies, as well as Faith in Europe, and the Anglican-Lutheran Society. These organisations convene meetings covering a broad range of topics related to the unity of the Church, which are attended by various Council Members and trustees.

The Council is a member of Bethphage (charity no 1046225). Bethphage was founded by a US based Lutheran charity supporting adults with learning disabilities. Now an entirely secular organisation, the Council remains one of the two members of Bethphage. A representative of the Council attends the Annual general Meeting and the Council's General Secretary is an observer at Bethphage's Board of Trustees. The connection with Bethphage enables the Council to support a minority group of vulnerable people who are often overlooked by society.

## ACHIEVEMENTS AND PERFORMANCE

### Objectives

The Council's main charitable object is stated in its Articles of Association: *'The advancement of the Christian religion by bearing united witness before the World to the Gospel of Jesus Christ as the power of God for salvation.'*

In meeting this objective, the Council supports chaplaincy to young people and empowers its member churches through grant giving and material support by providing office space, administrative assistance, expertise over policy development and regulatory compliance. The Council also creates outreach activities with our member churches to establish a shared sense of Lutheran identity in our churches and works together with its ecumenical partners to raise awareness about Lutherans in the UK. This increases the stability of our member churches and Lutheranism in the UK in general. Thus, CLC is engaged in serving the wider community underpinned by its Christian values and seeking to strengthen the witness to Christ's Gospel of salvation.

CLC is increasingly active in the global Lutheran communion, especially with the Central/West European Region of the Lutheran World Federation.

We regularly review the uptake of grants and participation in our student chaplaincy and outreach activities.

### Background

For 2024, it has been a combination of ensuring the stability of ongoing work, whilst undergoing changes in personnel at the CLC. The established arrangements with member churches, international and ecumenical partners have continued and developed further. We are actively involved in ecumenical work, especially in Churches Together in England (CTE), where CLC is a member on behalf of our member churches and had the privilege to appoint the President for the 4<sup>th</sup> Presidency Group until 2026. We managed to become more involved in Churches Together in Britain and Ireland (CTBI), chiefly by appointing a representative to its national committee for the World Day of Prayer, which has been vacant since early 2023. The CLC is also involved in local ecumenism through the South Bank Churches group in London by participating in regular meetings and joint initiatives.

Lutheran communities in the UK live in the post Brexit reality, which directly affects the member churches and the CLC. There are less people coming from European countries to the UK, and many of them were traditionally Lutherans (for example people from Nordic and Baltic countries, and Germany), the number of Lutheran students is therefore lower, too. At the same time Lutheranism is growing in the world and the Council is open to welcoming new communities to become members. For example, the Evangelical Lutheran Church in Tanzania established in 2024 an overseas diaspora ministry in the UK, and the responsible Bishop Dr Msafiri Mbilu visited the CLC office. To clarify the rules on accepting new member churches and to draft an application, a Membership Task Force was established, which concluded its work at the end of 2024.

Most of the Lutheran communities in the UK operate in a diaspora setting, where their mother churches are based far away, and they are not dual members of a local British Lutheran church. Therefore, the CLC plays a vital role in linking pastors and communities, providing necessary support, and strengthening their congregations. At the same time, the Lutheran Church in Great Britain is the indigenous British Lutheran church and an important partner in ministry, with a nationwide network of congregations and a church structure led by a bishop residing in the UK. To strengthen the relationship with CLC member churches, we have established the role of Head of Chaplaincy and Development, as well as a more focused



Communications Manager post.

### **Investment and Investment Income**

At the start of 2024 we had around £17.8 million in investments. A further £1.5 million was added towards the end of the year, when the residential property at 4, Sandwich Street was sold. Due to this addition and the investment gains made in the year, at the end of 2024, we had investments of £19.7 million.

The Council's long term investment objective is an average total return of 3.5% + inflation, so that the portfolio maintains its value over the longer term and provides a sufficient return to fund operations. In 2024 we exceeded the target, with a return of 6.5% compared to the target of 5.6% (3.5% + inflation). We have exceeded the target for four out of the last five years. However, due to the investment losses and high inflation in 2022, cumulatively we are slightly behind the target. But it is anticipated, as the investments are held for the longer term, that we will meet our target.

The investments were managed by two different Investment Managers and spread over a substantial number of different investment funds and individual shares and bonds diversified over different industries and countries with the majority denominated in sterling.

### **Organisation and staff**

In July 2024 our previous General Secretary, Dr Anna Krauss, took a new role in the Lutheran World Federation's centre in Wittenberg, which led the organisation to search for a new manager. Her departure also left a gap in some external positions that were filled by her, including within CTE, where she was the President of the 4<sup>th</sup> Presidency Group, as well as a Committee Member of the Society of Ecumenical Studies, a Trustee of the Bethphage charity organisation, and member of the Joint Liturgical Group of Great Britain. However, because of the early notice, there was enough time to announce the vacancy, and appoint a new General Secretary, Rev Meelis Söld, previously CLC's Outreach Coordinator, who took over the management role. The vacant positions in partner organisations were also filled by new Lutheran representatives, our Trustee, Rt Rev Paulina Hławiczka-Trotman became a President of the CTE; other roles were filled by the new General Secretary – involvement in Bethphage, Society of Ecumenical Studies and the Joint Liturgical Group.

There were also changes within the Board: The Chair of the Trustees, Rt Rev Tor B. Jørgensen completed his ministry in the UK and the General Meeting in June elected a new Chairman, Mr Per A. Jonsson, who was already a member of the Board and Finance Committee and is the Chairman of the Swedish Church in London. In 2024 the CLC elected a new Vice-Chair, Rev Silke Halfmann, who is the Senior Pastor of the Synod of German-Speaking Lutheran, Reformed and United Congregations in Great Britain.

In autumn 2024 the Student Chaplain, Rev. Rebecca Daniel was given the opportunity to increase her responsibilities in the CLC by becoming the Head of Chaplaincy and Development. By the end of year, the CLC had also hired a new Communications Manager (previously Outreach Coordinator), Rev Dr Wendy Sherer.

### **Committees**

All committees are meeting regularly and report back to the board. The Grants Committee continues to oversee major agreements with two of our member churches. There are vacancies in some committees, and negotiations are ongoing.

## **Property**

The sale of the residential property on Sandwich Street was finalised at auction in 2024.

We are delighted with our office at Trident House and are very happy to see that the running costs are reasonable. In addition to our activities, there are several church groups using it regularly for their meetings (Latvian Congregation in London, St Anne's Lutheran Church), as well as some ecumenical groups. In winter 2024 we also hosted a bible study group for homeless people as London City Mission's rooms were being renovated.

In 2024, the CLC was made aware of the sale of St George's German Lutheran Church in London, the oldest surviving Lutheran church building in this country, by the Historic Chapels Trust. The board has considered the purchase and submitted an offer that was accepted. The building has the potential to become a Lutheran worship and cultural centre, especially as some of our member churches do not have their own building.

## **Grant Giving and Donations**

In 2024 we gave £118,000 (2023: £123,000) in grants and gifts in kind to our member churches and a further £85,000 (2023: £14,000) in grants and donations to others not affiliated with the Lutheran Council. Most of the grants were to support operational costs, but a few grants were for one-off events that engaged with a wider community.

Included in the grants is the third-year funding of the three-year grant agreements that we have in place for two of our churches. These agreements were established to support the respective churches find a sustainable long-term strategy and are in place until 2025. The Sanctuary Scholarship, which was set up for Mansfield College, Oxford, was renewed and the three-year term grant restarted in September 2024.

As an expression of gratitude for the funds which the Council received in its early years and for the establishment of the International Lutheran Student Centre (ILSC), the board decided to set aside £100,000 and donate this amount over a 10-year period towards charitable purposes at the discretion of the trustees. This means a donation of £10,000 in total will be made each year. Exceptionally, Trustees decided to give two donations of £10,000 in 2024, both through the Lutheran World Federation World Service projects: 1) The Augusta Victoria Hospital in East Jerusalem; 2) Help in the humanitarian crisis related to the war in Ukraine.

## **Student Chaplaincy**

Continuing and expanding with the work begun in 2022, the student chaplain offered devotional and social activities for students and maintained a network of Lutheran student chaplains across the country. The Council continues to collaborate with St Mary's German church and is connecting both students and student chaplains from other Lutheran churches to join services and activities.

The student chaplaincy remains involved in the network of chaplains in higher education and champions diversity and integration of students of all faiths and none, as well as inclusion of people from LGBTQ+ and ethnic minority backgrounds. While the international student population in the UK remains high, chaplaincy work dedicated specifically to this group remains an important yet underrepresented niche within many chaplaincies. The student chaplaincy primarily supports postgraduate students from the Global South, helping them navigate their transition into working life. Moreover, the CLC Student Hardship Fund has been a vital source of support for those facing financial difficulties during this period.

The student chaplain has formed strong links with the Indian YMCA and has become the

Lutheran chaplain at SOAS University of London, thus extending the outreach of CLC's chaplaincy work to other organisations with a large international student body.

The student chaplain is also a leading figure in CLC worship services such as the World Day of Prayer and Reformation Day. In autumn 2024 the Student Chaplain's post was reorganised and named the Head of Chaplaincy and Development as full-time job, giving 60% time to Student Chaplaincy and 40% for CLC development.

## **Outreach**

The Council's regular outreach activities included both communication through social media, newsletter and website, as well as strengthening the contact with our member churches and partners.

We have kept our office doors open on Tuesdays for midday prayer or Eucharist service, often livestreamed on Facebook. Our number of followers on Facebook has gradually increased and has reached 950. We also started our Instagram in 2024, which has 150 followers so far. Our YouTube channel had a restart in January 2024, when the LCiGB Bishop consecration video was watched 21,000 times, and the channel started to gain followers (150). The monthly newsletter reaches 140 recipients. The "Lutherans in the UK – Living Grace" podcast continues to be produced and is available on all major podcast platforms.

Our staff members continue to strengthen the links with our member churches and ecumenical partners by visiting member churches, organising joint events, and through participation in ecumenical organisations and initiative.

One of the outreach activities is the LGBTQ+ support and interest group "Lutherans Inclusive" that gathers monthly, providing safe space and pastoral care for LGBTQ+ Lutherans, but it's open to allies as well. The group prepares the CLC's participation in London Pride parade and organised together with St Anne's Lutheran congregation at St Mary-at-Hill Church in June a Pride Service and in December Queer Carols.

In Autumn a new initiative was launched to bring together pastors from the CLC member churches for a breakfast to support each other and to help to share needs and resources. Further breakfasts have been scheduled and a joint retreat planned for 2025.

## **FUTURE PLANS AND STRATEGY**

While we saw a positive return on investments, we are aware of the challenging global situation and need to maintain a strong financial position.

The relationship with our member churches is a priority and identifying the needs where the CLC is able to assist, support, coordinate: though sharing information with each other, promoting things through our communication channels, providing necessary briefings and training, bringing people together, organising joint worship services, offering activities that are more reasonable to do together than each member church separately, communicating our member churches needs to our ecumenical partners etc.

Our office on Webber Street offers a modern meeting space with multiple meeting rooms, equipped with hybrid meeting capacity, we have a small theological library and a podcast studio. We want to promote the use of the space within our member churches, and give a chance for other organisations, especially other Christian organisations and charities to rent the space. This all benefits for our own publicity and networking with others, as well as may help to create some income.

We proceed with the acquiring of the St George's German Lutheran Church building in London, and if it will be completed, the historic Lutheran church can become our public centre where Lutheran faith, history, culture and art meet. A home for congregations without sanctuary, a venue for lectures and concerts, a sanctuary for our midday prayer and eucharist service, a new outreach activity, considering the vibrant neighbourhood and offices around.

We also need to consider our priorities in grant giving as there were more applications in 2024, and the needs are expected to grow.

The Council has taken an open attitude towards new members, by starting to invite back members that once were part of the organisation, for example the Synod of German-Speaking Lutheran, Reformed and United Congregations in Great Britain as a whole (currently we have two German congregations as our members). We are thinking about Lutheran groups that are not yet organised in the UK – could we support them by linking with other Lutherans and offering membership in the CLC either directly or via another member church.

CLC prioritises continuous partnership with ecumenical friends, especially in Porvoo setting with Anglicans, but also in the CTE and CTBI, and keeping contact with the Lutheran World Federation where we are a recognised council – this will help to link Lutheran UK community closely with our siblings within the country and globally. We monitor if there is any benefit of joining any other national or international body if this helps to support the vision and mission of the CLC.

For our communications in 2025 we are planning to relaunch our website to present our network of Lutheran churches better and provide all necessary information for guests and for ourselves in one place.

### **Going Concern**

The Council is confident that it will continue to be a going concern. The Council has a very strong balance sheet and resources that will see it through the foreseeable future. The Council's strategy is to ensure that it is sustainable over the longer-term and the annual budget is set accordingly ensuring that both short-term and long-term goals can be met.

## **FINANCIAL REVIEW**

### **Review of financial position**

Incoming and outgoing resources for the year are detailed in the Statement of Financial Activities (SoFA), together with the net gains and losses on investments and fixed assets. These are shown separately for the Council's unrestricted funds, which may be used at discretion of the Board of Trustees and the Council's restricted funds which must be spent in accordance with the donors' wishes.

### **Overview of 2024**

We continue to be in a healthy financial position, and during the year have been able to increase our expenditure on operations. Our staff resource for both Outreach and Chaplaincy was increased. We also increased our overall grant and donation expenditure, in particular the 3-year refugee scholarship at Mansfield college was renewed.

In 2023 the Trustees decided to sell the residential property at 4, Sandwich Street, and it was sold in 2024. The sale proceeds were £1.5 million, and after the disposal of the fixed asset of £1.1 million there was a gain on disposal of £0.4 million.

The investments had another positive year and the investment return was 6.5%. Net income after investment gains for the year amounted to £0.9 million (2023: £0.7 million).

Total funds carried forward at 31 December amounted to £22.3 million (2023 £21.4 million). This comprised £19.8 million (2023: £17.8 million) in unrestricted funds, and £2.5 million (2023: £3.4 million) in designated funds. There were no restricted funds (2023: £nil).

### **Income**

Total income was £0.9 million (2023: £0.4 million). This majority of the income was for investments, but it also included £0.4 million gain on disposal for 4, Sandwich Street.

### **Expenditure**

Total resources expended was £0.8 million in the year (2023: £0.7 million).

- The Costs of Generating Funds had a modest increase to £101,000 (2023: £95,000) due to an increase in investment management fees.
- Overall Charitable Expenditure was £0.7 million (2023: £0.6 million).
  - Expenditure on Grants and other support for churches was £151,000 (2023: £156,000), this included the 3-year agreements with LCiGB for £104,000 and the Latvian Church for £10,000.
  - Expenditure on External Grants and Donations increased to £89,000 (2023: £18,000), this included £45,000 to Mansfield college for the 3-year refugee scholarship.
  - Expenditure on Outreach had increased by £25,000 to £190,000 (2023: 166,000), as our social media activities, podcasts and training events for members expanded and we participated in external events.
  - Expenditure on Chaplaincy increased as we were able to increase the staff resource, throughout the year we provided a range of student services and events.

### **Investment Gains**

There was a net gain on investments of £0.8 million (2023: net gain £1.0 million). Following the growth in 2023, the investment markets have continued to grow in 2024, due to economic stability and falling inflation, with the US market performing particularly well.

## **The Balance Sheet**

### **Tangible Fixed Assets**

The Council holds various tangible fixed assets to support its activities.

The Council owns the leasehold for the ground floor of Trident House, 46-48 Webber Street, which is used to provide office and meeting spaces.

The Council had owned 4, Sandwich Street, which comprises four self-contained flats. Due to the cost of upkeep and the limited occupancy, it was sold in 2024. The net sale proceeds were £1.4 million and the gain on disposal was £0.4 million. The proceeds were added to the investment portfolio.

### **Investment policy**

The performance of the financial investments is measured on a total return basis (combining income and capital growth). The total return was a gain of 6.5%. This was ahead of our target return of 3.5% + CPI = 5.6%, although not as good as the benchmark of comparable funds which had a gain of 8.2%.

Investments are made according to ethical principles; investments are only made in companies that have sustainable business practices and manage their environmental, social and governance responsibilities well. Both fund managers have mechanisms in place to ensure our investments meet these criteria.

### **Reserves Policy**

The policy states the minimum level of working capital that is to be held in the General Fund to ensure the Council can meet its operational and grant giving activities and maintain sufficient capital to be sustainable over the medium to longer term. The level is subject to annual review. The Board of Trustees has determined that the minimum level of the General Fund should be £17.6 million and a target level of £19.5 million. At the end of 2024 the General Fund was £19.8 million, which was at the minimum level.

### **Designated Funds**

The Council has three active designated funds.

- Fixed Asset fund which represents the funds tied up in functional fixed assets used for charitable purpose.
- Donation fund, in recognition that the ILSC was funded by donations. When it was sold it was agreed to set up this fund to make an annual donation to causes that aligned with the Council's mission.
- Student fund. This fund is to provide support to students.

Further details are given in note 16 to the financial statements.

### **Restricted Funds**

The Council has no restricted funds.

## Risk Management

The Trustees have reviewed the major risks, financial and non-financial, to which the Council is exposed in the course of its current activities. The Finance Committee reviews risks at its meetings, ensures that the risk register is current and reports regularly to the Trustees in order to ensure that the risk management is kept up to date. Trustees have assessed these risks and have ensured that appropriate systems and controls exist to minimise internal risks and that effective response mechanisms exist to respond to and minimise the impact of external risks. The Council's principal risks and mitigation strategies includes risks to safeguarding in its member churches, reputation, health and safety, governance and finance.

After mitigation and considering the impact and likelihood, the Council's top risks and the Council's strategy for mitigating them at year end were as follows:

Risk	Mitigation
<ul style="list-style-type: none"><li>• Poor investment performance, impacting ability to give grants and deliver outreach programme.</li></ul>	<ul style="list-style-type: none"><li>• Investment committee with investment expertise to guide decision making; funds invested with two investment managers; regular reports from managers to monitor performance.</li></ul>
<ul style="list-style-type: none"><li>• Reputational risk arising from a safeguarding incident</li></ul>	<ul style="list-style-type: none"><li>• Provide safeguarding training and support to member churches</li></ul>
<ul style="list-style-type: none"><li>• Loss of IT systems or breach of security due to malware or virus attack</li></ul>	<ul style="list-style-type: none"><li>• IT security including virus software and passwords; backups stored off-site; cyber crime awareness training for staff.</li></ul>

## PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 and have taken due regard of the Charity Commission's guidance on public benefit and are satisfied that the various activities of the Council provide a public benefit. All Trustees give their time voluntarily and receive no private benefit from the Council.

The Council has not performed any direct fundraising activities during the current or prior year., No complaints have been referred to the Fundraising Regulator during this period.

## **PRINCIPAL ADVISERS**

### **Auditors**

Knox Cropper LLP,  
65-68 Leadenhall Street,  
London EC3A 2AD

### **Solicitors**

Broadfield Law LLP,  
1 Bartholomew Close,  
London EC1A 7BL

### **Bankers**

CAF Bank Ltd,  
25 Kings Hill Avenue, Kings Hill,  
West Malling,  
Kent, ME19 4JQ

### **Investment Managers and Advisers**

Cazenove Capital Management,  
1 London Wall Place,  
London, EC2Y 5AU

Rothschild & Co Wealth Management UK  
Limited  
New Court, St Swithin's Lane  
London EC4N 8AL  
United Kingdom



## STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of The Lutheran Council of Great Britain for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

1. select suitable accounting policies and then apply them consistently;
2. observe the methods and principles in the Charities SORP FRS102 (2019);
3. make judgments and accounting estimates that are reasonable and prudent;
4. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
5. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Auditors

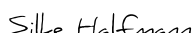
The Council's auditors, Knox Cropper LLP, a limited liability partnership, were appointed at the June 2024 GM. The Trustees (as directors for company purposes) who held office at the date of approval of the Annual Report and Accounts confirm that, so far as they are aware, there is no relevant audit information of which the company's auditors are unaware, and each Trustee has taken all the steps that he or she ought to have taken as a Director to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information. This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

## SIGNED ON BEHALF OF THE BOARD



Per Jonsson (May 7, 2025, 12:32pm)

Per Jonsson  
Chair



Silke Halfmann (May 7, 2025, 5:04pm)

Silke Halfmann  
Deputy Chair

**Date:** 7<sup>th</sup> May 2025

## **INDEPENDENT AUDITOR'S REPORT**

### **Opinion**

We have audited the financial statements of The Lutheran Council of Great Britain (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities (including the Income and Expenditure Account), the Balance Sheet, statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report, included within the Trustees' Report, has been prepared in accordance with applicable legal requirements.

### **Matters on which we are Required to Report by Exception**

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Proper and adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

- The charitable company is required to comply with charity law and, based on our knowledge of their activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with their legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

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

## **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Billinghamurst (May 9, 2025,  
Richard Billinghamurst

Richard Billinghamurst (Senior Statutory Auditor)  
For and on behalf of Knox Cropper LLP (Statutory Auditor)  
65 Leadenhall Street  
London  
EC3A 2AD  
Date: 09/05/2025


**STATEMENT OF FINANCIAL ACTIVITIES**  
(incorporating an Income & Expenditure Account)  
for the year ended 31 December 2024

	Notes	Unrestricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Total 2023 £
<b>Income</b>					
<b>Donations and legacies</b>					
Grants, donations and contributions	3	2,000	2,000	2,000	2,000
<b>Income from charitable activities</b>					
Rental and event income		9,715	9,715	50	50
<b>Income from investments</b>	4	475,518	475,518	435,667	435,667
<b>Other income</b>					
Gain on disposal of fixed asset		420,031	420,031	-	-
Sundry income		61	61	-	-
<b>Total income</b>		<b>907,325</b>	<b>907,325</b>	<b>437,717</b>	<b>437,717</b>
<b>Expenditure</b>					
<b>Expenditure on raising funds</b>	5	101,268	101,268	95,337	95,337
<b>Expenditure on charitable activities</b>					
Outreach ( Ecumenical relations and communications)		190,902	190,902	165,655	165,655
Student chaplaincy		118,167	118,167	79,056	79,056
External Grants and Donations	6	88,866	88,866	18,172	18,172
Grants and other support for churches	7	151,047	151,047	155,580	155,580
Accommodation at 4 Sandwich St		45,906	45,906	68,442	68,442
Governance costs		113,057	113,057	108,279	108,279
<b>Total charitable activities</b>	8	<b>707,945</b>	<b>707,945</b>	<b>595,184</b>	<b>595,184</b>
<b>Total expenditure</b>		<b>809,213</b>	<b>809,213</b>	<b>690,521</b>	<b>690,521</b>
Net (losses)/gains on investments	13	765,958	765,958	1,015,589	1,015,589
<b>Net (expenditure) / income</b>		<b>864,070</b>	<b>864,070</b>	<b>762,785</b>	<b>762,785</b>
Transfer between funds		-	-	-	-
<b>Net movement in funds</b>		<b>864,070</b>	<b>864,070</b>	<b>762,785</b>	<b>762,785</b>
Funds at 1 January		21,435,071	21,435,071	20,672,286	20,672,286
Funds at 31 December	16 / 17	22,299,141	22,299,141	21,435,071	21,435,071

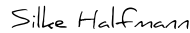
**BALANCE SHEET**  
at 31 December 2024

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	12	2,476,943	3,606,604
Investments	13	19,743,008	17,753,859
		<u>22,219,951</u>	<u>21,360,463</u>
<b>CURRENT ASSETS</b>			
Debtors	14	27,419	9,519
Cash at bank and in hand		103,999	108,701
		<u>131,418</u>	<u>118,220</u>
<b>CREDITORS</b>			
Amounts falling due within one year	15	(51,639)	(43,585)
<b>NET CURRENT ASSETS</b>		<u>79,779</u>	<u>74,635</u>
Pension liability	15	(589)	(27)
<b>NET ASSETS</b>		<u>22,299,141</u>	<u>21,435,071</u>
<b>FUNDS</b>			
<b>Restricted funds</b>		-	-
<b>Unrestricted funds</b>	16		
Designated funds		2,538,849	3,681,509
General funds		19,760,292	17,753,562
<b>TOTAL FUNDS</b>	17	<u>22,299,141</u>	<u>21,435,071</u>

The financial statements have been prepared in accordance with the small companies provision of the Companies Act 2006, and were approved and authorised for issue by the Council on 7th May 2025 and were signed on its behalf by



Per Jonsson (May 7, 2025, 12:32pm)  
Per Jonsson  
Chair



Rev. Silke Halfmann (May 7, 2025, 5:04pm)  
Rev. Silke Halfmann  
Deputy Chair

**Statement of Cash Flows**  
**for the year ended 31 December 2024**

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net (expenditure)/income	864,070	762,785
Depreciation charges	91,368	94,577
Losses/(Gains) on fixed assets	(420,031)	-
Losses/(Gains) on investment assets	(765,958)	(1,015,589)
Investment income	(475,518)	(435,667)
Trade and other receivables: decrease in debtors	(17,900)	(2,123)
Trade and other payables: increase/(decrease) in creditors	8,055	(23,728)
(Decrease) in pension liability provision	562	(309)
<b>Net cash (used in) operating activities</b>	<u>(715,352)</u>	<u>(620,054)</u>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets	(3,498)	(1,449)
Proceeds on sale of fixed assets	1,461,821	-
Purchase of investments	(1,496,809)	(1,290,459)
Proceeds on disposal of investments	1,123,623	963,676
Net cash movement in investments	(850,005)	483,977
Investment income	475,518	435,667
<b>Net cash generated from investing activities</b>	<u>710,650</u>	<u>591,412</u>
<b>Increase/(Decrease) in cash in the period</b>	<u>(4,702)</u>	<u>(28,642)</u>
<b>Cash and cash equivalents at 1 January</b>	<u>108,701</u>	<u>137,343</u>
<b>Cash and cash equivalents at 31 December</b>	<u>103,999</u>	<u>108,701</u>

**Net Debt Reconciliation**

	2024 £
<b>Analysis of changes in net debt:</b>	
Cash and cash equivalents as at 1 January 2024	108,701
Cash flows	(4,702)
<b>Cash and cash equivalents as at 31 December 2024</b>	<u>103,999</u>

**THE LUTHERAN COUNCIL OF GREAT BRITAIN Company limited by guarantee no. 557552**  
**NOTES TO THE FINANCIAL STATEMENTS for the year 31 December 2024**

**1 BASIS OF ACCOUNTING**

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The Lutheran Council of Great Britain meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Lutheran Council of Great Britain is a charitable company limited by guarantee incorporated in England and Wales, the charitable company address is listed on the company information page. The financial statements are rounded to the nearest £.

**2 ACCOUNTING POLICIES**

The principal accounting policies applied in the preparation of the financial statements are:

**(a) Fixed assets**

Properties in the ownership of the Council are stated at the cost of additions and improvements less grants received. Office equipment, fixtures and fittings are stated at cost.

**(b) Depreciation**

Assets costing over £1,000 are capitalised. Depreciation is provided on a straight line basis by reference to the expected useful lives of the assets. Their useful lives are estimated as follows:

Freehold land	not depreciated
Freehold and leasehold properties	50 years
Leasehold improvements	20 years
Kitchens and bathrooms	10 years
Plant and equipment	10 years
Furniture and fittings	5 years
Computers and office equipment	3 years

**(c) Income**

All income is accounted for when the Council has entitlement, there is probability of receipt and the amount is measurable.

**(d) Fund accounting**

Restricted funds are the unexpended balances of donations and grants held on trust to be applied for specific purposes.

Designated funds are unrestricted funds that have been set aside at the discretion of the trustees for specific purposes. The purpose and use of designated funds are described in the notes to the financial statements.

General funds are the accumulated surplus of income over expenditure. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

**(e) Grants payable**

Grants payable include all grants commitments that have been approved during the year and recipients have been notified.

**(f) Investments**

Fixed asset investments are stated at market value in accordance with SORP 2019. The Statement of Financial Activities includes gains and losses arising from the revaluation of investments. Cash and cash funds held by investment managers is recognised as part of investments.

**(g) Pension cost**

The Council contributes to a group staff pension scheme. All pension schemes are defined contributions schemes. The pension cost represents contributions payable by the charity during the year.

**(h) Expenditure**

Costs of charitable activities comprise expenditure directly attributable to the Council's charitable objectives plus support costs.

Grant costs include all grant commitments that have been approved during the year and the recipients have been notified. The Grants Committee can approve grants under £2,000; all other grants are approved by the Board of Trustees.

Support costs comprise the costs of central management and administration insofar as these are not directly attributable to other activities. They are allocated to the costs of generating funds, charitable activities and governance according to staff time spent on each activity.

**(i) Irrecoverable VAT**

Irrecoverable VAT is charged back to the original cost category where the cost was incurred.

**(j) Debtors**

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

**(k) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term deposits that are held at the bank. It excludes cash and cash funds held by Investment Managers.



**THE LUTHERAN COUNCIL OF GREAT BRITAIN Company limited by guarantee no. 557552**  
**NOTES TO THE FINANCIAL STATEMENTS for the year 31 December 2024**

**(l) Creditors**

Amounts due to creditors are measured at their settlement amount. Deferred income is recognised as the amount receivable as an advanced payment for goods or services that must be provided.

**(m) Financial Instruments**

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, except for investments which are measured at fair value.

**(n) LCGB TRADING LIMITED**

On 21 October 2008 the Lutheran Council of Great Britain acquired the entire share capital of 100 ordinary shares of £1 in a newly established company, LCGB Trading Limited, incorporated in England under the Companies Act 2006 (CA2006) as a private limited company. LCGB Trading Ltd was dormant in 2023 and dissolved on 29th August 2023. With no income, no expenses, and so £NIL surplus in 2023 and the accounts were not consolidated with the Lutheran Council of Great Britain.

**(o) Critical accounting judgements and estimation uncertainty**

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The judgements and estimates considered by the trustees to have the most significant effect on amounts recognised in the financial statements relate to the fair value of financial investments, which is made on the basis of advice from our investment managers and would be consistent with redeemed value if the asset were to be sold. The trustees do not consider there are any further critical judgements or key sources of estimation uncertainty requiring disclosure.

**(p) Going concern**

The trustees have reviewed detailed cash flow projections to December 2026 and have agreed detailed budgets for the year ended December 2025. Both sources of income and types of expenditure have been reviewed. Whilst one of the main charitable purposes is to provide grants to support Lutheran Churches, the level of expenditure is at the discretion of the trustees and can be adjusted during the year. The trustees have also considered the Council's working capital and capital expenditure requirements. As a result of the foregoing the trustees are satisfied that it is appropriate to prepare the accounts on a going concern basis.

**3 DONATIONS AND GRANTS**

	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Subscriptions from Members	<b>2,000</b>	2,000
	<b>2,000</b>	<b>2,000</b>

In 2024 and 2023 all donations and grant income was unrestricted, there was no restricted income.

**4 INVESTMENT INCOME**

	<b>2024 £</b>	<b>2023 £</b>
Interest receivable	<b>26,159</b>	22,253
Dividends receivable	<b>449,359</b>	413,414
	<b>475,518</b>	<b>435,667</b>

In 2024 and 2023 all investment income was unrestricted, there was no restricted investment income.

**5 RAISING FUNDS**

	<b>2024 £</b>	<b>2023 £</b>
Expenses relating to:		
Investment managers' fees	<b>97,223</b>	91,627
Support costs for managing Sandwich Street and Investments	<b>4,045</b>	3,710
	<b>101,268</b>	<b>95,337</b>

**6 EXTERNAL GRANTS AND DONATIONS**

**Support for third parties includes the following grants and donations during the year.**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Leeds Lutheran Church House Trust	11,648	-
Baltic Council of Great Britain	2,000	-
Society for Ecumenical Studies	75	-
Westfield House	3,050	-
Lutheran World Federation appeals:		
- Ukraine crisis	10,000	-
- Augusta Victoria Hospital, Jerusalem	10,000	-
Mansfield College - Sanctuary Scholarship	45,000	-
Bethphage	-	10,000
The Akeman Benefice	-	1,000
Student support grants	3,000	3,360
	<b>84,773</b>	<b>14,360</b>
Support costs	4,093	3,812
<b>External grants and donations</b>	<b>88,866</b>	<b>18,172</b>

In 2024 (2023: nil) all 'External Grants and Donations' expenditure was unrestricted.

THE LUTHERAN COUNCIL OF GREAT BRITAIN Company limited by guarantee no. 557552  
NOTES TO THE FINANCIAL STATEMENTS for the year 31 December 2024

**7 GRANTS AND OTHER SUPPORT FOR CHURCHES**

Other support for Members includes the following grants during the year.

	Total 2024 £	Total 2023 £
Lutheran Church in Great Britain		
- Bishop, Dean and Bishop's Assistant	28,450	30,600
- Support for pastors	19,100	18,550
- Chaplaincy Nottingham and Leeds	15,700	15,200
- Capacity building / administration support	36,198	30,237
- Racial justice project	5,000	5,000
	<b>104,448</b>	<b>99,587</b>
Latvian Evangelical Lutheran Church in GB		
- Pastor salary support	6,000	11,000
- Travel and premises for services	4,000	4,000
	<b>10,000</b>	<b>15,000</b>
Swedish Church	4,000	850
Icelandic Church	-	6,222
German Church in Liverpool	-	1,094
<b>Grants Disbursed to Members</b>	<b>118,448</b>	<b>122,753</b>
Support costs	32,599	32,827
<b>Total Costs for Other support for churches</b>	<b>151,047</b>	<b>155,580</b>

There is a three year grant agreement with the Lutheran Church in Great Britain commencing May 2022. Due to the terms of the grant agreement only the third year commitment is accounted for in the 2024 results for £78,800. A further gift-in-kind of administration support is provided on an annual basis for £25,648 (2023: £23,787).

In 2024 (2023: nil) all 'Grant and other support for churches' expenditure was unrestricted.

**8 TOTAL EXPENDITURE - UNRESTRICTED FUNDS**

	Support costs £	Direct Staff and training costs £	Establishment and office costs £	Other costs and grants £	Total 2024 £	Total 2023 £
Costs of raising funds	4,045	-	-	97,223	101,268	95,337
Outreach	76,240	76,321	215	38,126	190,902	165,655
Student chaplaincy	51,922	59,130	541	6,574	118,167	79,056
External grants and donations	4,093	-	-	84,773	88,866	18,172
Grants and other support for churches	32,599	25,648	-	92,800	151,047	155,580
Accommodation at 4 Sandwich St	12,135	953	32,818	-	45,906	68,442
Governance costs	90,228	-	-	22,829	113,057	108,279
Total charitable activities	267,217	162,052	33,574	245,102	707,945	595,184
	<b>271,262</b>	<b>162,052</b>	<b>33,574</b>	<b>342,325</b>	<b>809,213</b>	<b>690,521</b>
<b>Prior year expenditure - unrestricted funds</b>	Support costs £	Direct Staff and training costs £	Establishment and office costs £	Other costs and grants £	Total 2023 £	
Costs of raising funds	3,710	-	-	91,627	95,337	
Outreach	74,722	62,324	367	28,242	165,655	
Student chaplaincy	38,014	33,270	2,453	5,319	79,056	
External grants and donations	3,812	-	-	14,360	18,172	
Grants and other support for churches	32,827	23,787	-	98,966	155,580	
Accommodation at 4 Sandwich St	11,128	9,176	48,138	-	68,442	
Governance costs	86,522	-	-	21,757	108,279	
Total charitable activities	247,025	128,557	50,958	168,644	595,184	
	<b>250,735</b>	<b>128,557</b>	<b>50,958</b>	<b>260,271</b>	<b>690,521</b>	

A further breakdown of 'Support costs' is given in note 9.

Included in total charitable expenditure under "Other costs and grants" are fees of £13,000 (2023: £13,672) payable to the auditors for audit fees. Depreciation costs included were £91,368 (2023: £94,577) for the year (see note 12).

There was no restricted expenditure in 2024 (2023: nil), and there are no restricted funds.

**THE LUTHERAN COUNCIL OF GREAT BRITAIN Company limited by guarantee no. 557552**  
**NOTES TO THE FINANCIAL STATEMENTS for the year 31 December 2024**

**9 SUPPORT COSTS**

	Staff and training costs £	Office and IT costs £	Total 2024 £	Staff and training costs £	Office and IT costs £	Total 2023 £
Costs of raising funds	2,649	1,397	<b>4,046</b>	2,388	1,322	3,710
Outreach	29,131	47,109	<b>76,240</b>	26,267	48,455	74,722
Student chaplaincy	14,565	37,357	<b>51,922</b>	13,133	24,881	38,014
External grants and donations	1,324	2,769	<b>4,093</b>	1,194	2,618	3,812
Grants and other support for churches	14,565	18,034	<b>32,599</b>	13,133	19,694	32,827
Accommodation at 4 Sandwich St	7,945	4,191	<b>12,136</b>	7,164	3,964	11,128
Governance costs	62,235	27,992	<b>90,227</b>	56,113	30,409	86,522
Total charitable activities	129,765	137,452	<b>267,217</b>	117,004	130,021	247,025
	<b>132,414</b>	<b>138,849</b>	<b>271,263</b>	<b>119,392</b>	<b>131,343</b>	250,735

Costs are apportioned between activities according to time spent by staff on each activity. Staff costs includes costs of employees and training.

**10 RELATED PARTY TRANSACTIONS**

The Council is one of two corporate members of Bethphage Great Britain, a registered charity with international Lutheran links, providing high quality residential care and assisted living support to about 160 people in the Midlands of England. The former General Secretary was a trustee of Bethphage Great Britain until 12th July 2024. There were no related party transactions in 2024 (2023: one), as in 2023 a donation of £10,000 was made to Bethphage.

The Trustees received no remuneration (2023: no remuneration) in connection with their duties as trustees. In 2024 four (2023: four) Trustees received reimbursement for their travel expenses to meetings held during the year. These expenses, together with liaison/entertainment expenses and costs of meetings (such as catering), were £1,996 (2023: £4,548). No other payments were made directly to, or for benefit of, Trustees (2023: none).

As part of its work to support Lutheran churches, the Trustees made grants during the year to two member churches (LCiGB and Swedish Church) who had a serving Trustee of the Council amongst its leaders and is detailed below. The relevant Trustee had no part in the decision regarding this grant.

Grants to member churches including a trustee amongst their pastors were:	2024 £	2023 £
Lutheran Church in Great Britain	104,448	99,587
Swedish Church in London	4,000	850
	<b>108,448</b>	<b>100,437</b>

There are no further related party transactions (2023: none).

**11 STAFF COSTS**

	TOTAL 2024 £	TOTAL 2023 £
Staff costs comprised:		
Wages and salaries	<b>236,471</b>	202,193
Social security costs	<b>21,924</b>	18,530
Other pension costs	<b>24,148</b>	20,343
Other staff costs	<b>6,272</b>	1,090
	<b>288,815</b>	242,156

No employees had remuneration higher than £60,000 during the year (2023: one). The key management personnel is considered to be the General Secretary. The total employee benefits (comprising salary and employer's pension contribution before tax), paid to the post holders of General Secretary was £71,921 (2023: £72,059).

The average number of persons employed during the year, most of whom were part-time employees, was:

	FTE 2024	Headcount 2024	FTE 2023	Headcount 2023
Central, Outreach and Chaplaincy	4.0	5.2	3.7	6.5
	<b>4.0</b>	<b>5.2</b>	<b>3.7</b>	<b>6.5</b>

THE LUTHERAN COUNCIL OF GREAT BRITAIN Company limited by guarantee no. 557552  
NOTES TO THE FINANCIAL STATEMENTS for the year 31 December 2024

**12 TANGIBLE FIXED ASSETS**

	Freehold property	Leasehold property	Plant & machinery	Fixtures, fittings and equipment	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 January 2024	1,363,589	2,506,664	94,463	99,192	<b>4,063,908</b>
Additions	-	-	-	3,498	<b>3,498</b>
Disposal	(1,363,589)	-	-	(38,921)	<b>(1,402,510)</b>
At 31 December 2024	-	2,506,664	94,463	63,769	<b>2,664,896</b>
<b>Depreciation</b>					
At 1 January 2024	307,356	87,732	12,595	49,621	<b>457,304</b>
Charge for the year	16,818	54,400	9,446	10,704	<b>91,368</b>
Disposal	(324,174)	-	-	(36,546)	<b>(360,720)</b>
At 31 December 2024	-	142,132	22,041	23,779	<b>187,952</b>
<b>Net book value</b>					
At 31 December 2023	1,056,233	2,418,932	81,868	49,571	<b>3,606,604</b>
At 31 December 2024	-	<b>2,364,532</b>	<b>72,422</b>	<b>39,990</b>	<b>2,476,944</b>

In 2024, a Capital commitment of £600,000 had been approved by the Board for the purchase of a property, but had not yet been contracted. See note [20]

The freehold property of four flats at 4 Sandwich Street is classed as a functional fixed asset as the flats were for the use of clergy and staff to fulfil the Council's charitable purpose. The property was sold on 5th November 2024.

The leasehold property is for Trident House which is used for the Council's activities.

**13 INVESTMENTS**

	2024 £	2023 £
<b>Portfolio of Invested Funds</b>		
Market value at 1 January	<b>17,753,859</b>	16,895,364
Additions	<b>1,496,809</b>	1,290,459
Less: disposals	<b>(1,123,623)</b>	(963,576)
Net movement on cash accounts	<b>850,005</b>	(483,977)
Net gains on valuation	<b>765,958</b>	1,015,589
Market value at 31 December	<b>19,743,008</b>	17,753,859
Listed investments	<b>17,562,643</b>	17,039,107
Cash on call	<b>2,180,365</b>	714,752
Market value at 31 December	<b>19,743,008</b>	17,753,859
<b>Total value at 31 December</b>	<b>19,743,008</b>	17,753,859
Details of investments:		
UK Equities	<b>658,158</b>	964,393
Global Equities	<b>4,633,673</b>	4,579,157
Bonds	<b>1,942,925</b>	1,596,226
Properties	-	-
Multi Asset Funds	<b>8,731,335</b>	8,403,793
Other Assets	<b>1,596,552</b>	1,495,538
Cash	<b>2,180,365</b>	714,752
Market value at 31 December	<b>19,743,008</b>	17,753,859
Historical cost	17,677,858	15,995,600
Unrealised gain	<b>2,065,150</b>	1,758,259
Holdings greater than 5%		
	£	%
SUTL Cazenove Charity Responsible Multi Asset	8,731,335	44.2%
Fixed Income Pentaris Sustainable Bond	1,045,882	5.3%
Blackrock ICS Institutional Sterling liquidity fund	1,569,971	8.0%

THE LUTHERAN COUNCIL OF GREAT BRITAIN Company limited by guarantee no. 557552  
NOTES TO THE FINANCIAL STATEMENTS for the year 31 December 2024

14 DEBTORS	2024 £	2023 £
<b>Due within one year:</b>		
Trade debtors	-	250
Other debtors	19,700	-
Prepayments and accrued income	7,719	9,269
	<b>27,419</b>	9,519
<b>15 CREDITORS</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Due within one year:</b>		
Taxation and social security	-	-
Trade creditors	5,526	5,605
Grant liabilities	18,950	18,950
Accruals	27,163	19,030
	<b>51,639</b>	43,585
<b>Due after one year:</b>		
Pension accrual	589	27

See note 19 for further details of the pension liability

16 UNRESTRICTED FUNDS	Balance 1 January 2024 £	Income & investment gains £	Expenditure £	Transfers £	Balance 31 December 2024 £
<b>Designated funds</b>					
Fixed assets fund	3,606,604	-	(91,368)	(1,038,292)	2,476,944
Student Fund	4,905	-	(3,000)		1,905
Donation Fund	70,000	-	(10,000)	-	60,000
Property purchase Fund	-	-	-	-	-
	3,681,509	-	(104,368)	(1,038,292)	2,538,849
<b>General funds</b>	17,753,562	1,673,283	(704,845)	1,038,292	19,760,292
	<b>21,435,071</b>	<b>1,673,283</b>	<b>(809,213)</b>	<b>-</b>	<b>22,299,141</b>
<b>Prior year unrestricted funds</b>	Balance 1 January 2023 £	Income & investment gains £	Expenditure £	Transfers £	Balance 31 December 2023 £
<b>Designated funds</b>					
Fixed assets fund	3,699,732	-	(94,577)	1,449	3,606,604
Student Fund	8,265	-	(3,360)	-	4,905
Donation Fund	80,000	-	(10,000)	-	70,000
Property purchase fund	46,698	-	-	(46,698)	-
	3,834,695	-	(107,937)	(45,249)	3,681,509
<b>General funds</b>	16,837,591	1,453,306	(582,584)	45,249	17,753,562
	20,672,286	1,453,306	(690,521)	-	21,435,071

*Fixed assets fund:* this fund represents the net amount tied up in tangible fixed assets and so not available to spend.

*Student fund:* is available to support students and student related projects.

*Donation fund:* After the sale of the ILSC in 2020, this fund was set up in recognition that the ILSC was purchased with donations. The fund will make an annual donation of £10,000 to a charity/charities that aligns with the Council's mission.

*Property purchase fund:* For the purchase of new Lutheran Centre, which completed in 2022 and the fund was closed in 2023.

*General fund:* this fund represents the net amount held for general expenditure. The policy is to have a minimum fund of £17.6 million in General Funds as this will provide the investment returns to finance the organisations operations. At December 2024 the General Fund was £17.8 million.

**THE LUTHERAN COUNCIL OF GREAT BRITAIN Company limited by guarantee no. 557552**  
**NOTES TO THE FINANCIAL STATEMENTS for the year 31 December 2024**

**17 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

The net assets are held for the various funds as follows:

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	2,476,943	2,476,943	3,606,604	3,606,604
Investments	19,743,008	19,743,008	17,753,859	17,753,859
Net current assets	79,779	79,779	74,635	74,635
Long term (liabilities)	(589)	(589)	(27)	(27)
	<b>22,299,141</b>	<b>22,299,141</b>	<b>21,435,071</b>	<b>21,435,071</b>

**18 PENSION COSTS**

The assets of the pension schemes, all of which are defined contribution schemes, are held separately from those of the Council in independently administered funds. Contributions made by the Council to the schemes during the year are shown in note 11. Contributions of £NIL were due to the schemes at the year end (2023: £NIL).

**19 PENSION SCHEME OBLIGATIONS**

Six members of staff of the Council participate in TPT Retirement Solutions' Growth Plan series 4, which is a defined contribution scheme open to all staff and in which the higher earners are automatically enrolled, in accordance with legislation.

Two former employees are members of a multi-employer scheme (now closed) which provides benefits to some 521 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme. The scheme is in deficit and the Council's current liability is £224 (2023: £327 ) and long-term liability is £589 (2023: £27). Due to the increased scheme liability and deficit payments made in 2024 the amount recognised in the SOFA was a net loss of £1,171 (2023: net loss £374).

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2023. This valuation showed assets of £514.9m, liabilities of £531.0m and a deficit of £16.1m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

**Deficit Contributions**

From 1 April 2025 to 31 January 2028: £2,100,000 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 March 2028 applies

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

**Deficit Contributions**

From 1 April 2022 to 31 January 2025: £3,312,000 per annum (payable monthly)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities. Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

THE LUTHERAN COUNCIL OF GREAT BRITAIN Company limited by guarantee no. 557552  
NOTES TO THE FINANCIAL STATEMENTS for the year 31 December 2024

**19 PENSION SCHEME OBLIGATIONS (continued)**

Present values of provision	31 December 2024	31 December 2023
	£	£
Present value of provision	752	345
<b>Reconciliation of opening and closing provisions</b>	<b>Period ending 31 December 2024</b>	<b>Period ending 31 December 2023</b>
	£	£
Provision at start of period	345	649
Deficit contribution paid	(327)	(327)
Unwinding of the discount factor (interest expense)	10	24
Remeasurements - impact of any change in assumptions	5	(1)
Remeasurements - amendments to the contribution schedule	719	-
Provision at end of period	752	345
<b>Assumptions</b>	<b>2024</b>	<b>2023</b>
Rate of Discount (per cent per annum)	4.90%	5.31%

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The Council has been notified by the Pensions Trust of the estimated Employer Debt on Withdrawal from the Plan based on the financial position of the Plan as at 30 September 2016. They estimated that, after taking into account the debt due from other employers, the Council's Employer Debt on Withdrawal is estimated as £13,295 plus costs and fees of apportioning the debt among other employers. There is no current intention to leave the Plan and trigger this contingent liability.

**20 Capital Commitments**

	2024	2023
	£	£
Capital expenditure that has been contracted for but has not been provided for in the financial statements	-	-
Capital expenditure that has been authorised by the Board of Trustees but has not yet been contracted for.	600,000	-
	600,000	-
Proposed financing of above expenditure		
Loans	-	-
Reserves	600,000	-
	600,000	-



**Issuer** Knox Cropper LLP

**Document generated** Wed, 7th May 2025 11:33:06 BST

**Document fingerprint** 0ec8dc1ea1df6b640ca546f80f556db5

#### Parties involved with this document

Document processed	Party + Fingerprint
Wed, 7th May 2025 12:32:02 BST	Per Jonsson - Signer (09a2b8187827ff18b727137a7c467009)
Wed, 7th May 2025 17:04:54 BST	Rev. Silke Halfmann - Signer (7053c11f5a2eaefe5d97b1763e74748e)
Fri, 9th May 2025 11:14:37 BST	Richard Billingham - Signer (78f8b128a833268944dd2ef9b83864af)
Fri, 9th May 2025 11:14:37 BST	Judith Edwards - Copied In (3caca27417fbfcf4b287d4344033ac03)
Fri, 9th May 2025 11:14:37 BST	Olivia Burrell - Copied In (09ff9b3ce85a288bdd941de29fca24ce)

#### Audit history log

Date	Action
Wed, 7th May 2025 11:33:06 BST	Envelope generated by Olivia Burrell (77.98.20.200)
Wed, 7th May 2025 11:33:07 BST	Document generated with fingerprint 0ec8dc1ea1df6b640ca546f80f556db5 (77.98.20.200)
Wed, 7th May 2025 11:33:15 BST	Document generated with fingerprint daf823c976398acb7466f29105f1ea13 (77.98.20.200)
Wed, 7th May 2025 11:38:44 BST	Sent the envelope to Per Jonsson (per.a.jonsson@gmail.com) for signing (77.98.20.200)
Wed, 7th May 2025 11:38:44 BST	Document emailed to per.a.jonsson@gmail.com (35.179.135.25)
Wed, 7th May 2025 12:30:54 BST	Per Jonsson opened the document email. (104.28.31.63)
Wed, 7th May 2025 12:31:06 BST	Per Jonsson viewed the envelope (80.195.121.202)
Wed, 7th May 2025 12:32:02 BST	Per Jonsson signed the envelope (80.195.121.202)
Wed, 7th May 2025 12:32:02 BST	Sent the envelope to Rev. Silke Halfmann (silke.halfmann@deutsche-kirche.org.uk) for signing (80.195.121.202)
Wed, 7th May 2025 12:32:02 BST	Document emailed to silke.halfmann@deutsche-kirche.org.uk (18.168.226.243)
Wed, 7th May 2025 12:33:31 BST	Rev. Silke Halfmann opened the document email. (172.167.202.115)
Wed, 7th May 2025 17:04:14 BST	Rev. Silke Halfmann viewed the envelope (81.147.75.233)
Wed, 7th May 2025 17:04:54 BST	Rev. Silke Halfmann signed the envelope (81.147.75.233)
Wed, 7th May 2025 17:04:54 BST	Sent the envelope to Richard Billingham (richard.billinghurst@knoxcropper.com) for signing (81.147.75.233)



Wed, 7th May 2025 17:04:54 BST	Document emailed to richard.billinghurst@knoxcropper.com (3.9.16.151)
Wed, 7th May 2025 17:55:28 BST	Richard Billinghurst opened the document email. (104.28.40.142)
Thu, 8th May 2025 11:34:05 BST	Document emailed to richard.billinghurst@knoxcropper.com (18.133.227.196)
Thu, 8th May 2025 11:37:30 BST	Rev. Silke Halfmann opened the document email. (81.147.75.233)
Thu, 8th May 2025 14:09:22 BST	Richard Billinghurst opened the document email. (104.28.86.101)
Thu, 8th May 2025 19:05:34 BST	Richard Billinghurst opened the document email. (104.28.40.147)
Fri, 9th May 2025 11:05:36 BST	Richard Billinghurst viewed the envelope (81.178.99.98)
Fri, 9th May 2025 11:06:00 BST	Richard Billinghurst viewed the envelope (172.167.202.115)
Fri, 9th May 2025 11:14:37 BST	Richard Billinghurst signed the envelope (81.178.99.98)
Fri, 9th May 2025 11:14:37 BST	Sent the envelope to Judith Edwards (judith.edward@lutheran.org.uk) for signing (81.178.99.98)
Fri, 9th May 2025 11:14:38 BST	Sent the envelope to Olivia Burrell (olivia.burrell@knoxcropper.com) for signing (81.178.99.98)
Fri, 9th May 2025 11:14:38 BST	This envelope has been signed by all parties (81.178.99.98)
Fri, 9th May 2025 11:14:38 BST	Document emailed to judith.edward@lutheran.org.uk (35.179.96.238)
Fri, 9th May 2025 11:14:38 BST	Document emailed to olivia.burrell@knoxcropper.com (35.178.62.211)