

Friends of Luton Parish Church

(Registered Charity in England & Wales No. 240750)

Trustees' Annual Report and unaudited Financial Statements for the
Year ended 31st December 2023

Friends of Luton Parish Church

Trustees' Annual Report for the year ended 31 December 2023

Charity Reference and Administrative Details

Charity Registration Number 240750

Officers of the Charitable Trust

Trustees who served during the financial year

Nicholas Pestell TEP (Chairman)

Andrew Beale

Nicola Denton-Masih (Secretary)

J R Spurgeon (Treasurer)

Executive Committee in addition to the Trustees who served during the financial year.

Reverend M Jones (Vicar)

Anthony Moss

Auditors / Independent Examiners: Miller & Co., 5 Imperial Court, Laporte Way, Luton,
LU4 8FE

Bankers: Barclays Bank Plc, 28 George Street, Luton. LU1 2AE

Administrative Office: St Mary's Church Office, Church Street, Luton, Bedfordshire, LU1 3JF

Treasurer: J R Spurgeon, 58 Bembridge Gardens, Luton, Bedfordshire, LU3 3SJ

Friends of Luton Parish Church

Trustees' Annual Report for the year ended 31 December 2023

The Trustees present their report and the independently examined financial statements of the charity for the year ended 31 December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objects of the Charity

As required by the Deed of Constitution dated 18th January 1965, the Trustees shall in their absolute discretion make payments to the Parochial Church Council of the Parish of St. Mary Luton to be applied by such Council for the preservation, repair, restoration, improvement and ornamentation of the fabric on the Parish Church of St. Mary Luton.

Meetings

The Executive Committee met on three occasions during the year in addition to the Annual General Meeting.

Annual Accounts

The attached accounts disclose income for the year of £4,547 (2022 £2,506). Details of income received is shown in the accounts, where it can be seen that the major source of revenue is members' subscriptions. At the year end the charity had cash held at banks of £144,932 and total funds of £146,132 (2022: £142,514.)

During the year a further request was received and agreed by the Trustees for £212 relating to repair work.

Risk Management

The Trustees continue to keep under review the major risks to which the charity is exposed, in particular those connected with the finances of the charity. The Trustees are satisfied that systems are in place to mitigate the charity's exposure to major risks.

Investment Policy

The Trustees have taken the decision, that for the purpose of funding approved requests from the Parochial Church Council of St. Mary's Parish Church, that in the short term, funds should be invested in ready accessible investments, rather than longer term investments.

Friends of Luton Parish Church

Trustees' Annual Report for the year ended 31 December 2023

Reserves Policy

The Trustees agree a Reserves Policy annually and have agreed a level of £50,000 which takes account of amounts to meet approved financial requests for emergency needs.

Public Benefit

The Trustees confirm that they have complied with their duty, set out in the 2011 Charity Act, to have due regard to Charity Commission guidance and public benefit.

Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Under the Charities Act 2011, the Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- . select suitable accounting policies and apply them consistently;
- . observe the methods and principles in the Charities SORP 2019 (FRS 102);
- . make judgements and estimates that are reasonable and prudent;
- . state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- . prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. The Trust Deed also requires the Trustees to arrange for an audit of the accounts once in every three years. The 2023 accounts have been subject to independent examination. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Friends of Luton Parish Church

Trustees' Annual Report for the year ended 31 December 2023

Structure, Governance and Management

The charity was established by Deed of Constitution on 18 January 1965 as amended by order 1 March 2006 and Deed of Variation dated 13 October 2006.

The Trust Deed provides for the appointment of 4 Trustees, with new appointments to be made by the Subscribers in Annual General Meeting.

Independent Examiners / Auditors

A resolution proposing the re-appointment of Miller & Co. as Independent Examiners / Auditors will be put to the Annual General Meeting.

Fundraising

With a view to keeping the existence and work of the Friends in the public eye, it was possible to arrange a concert provided by the Luton Music Service. This was the first such occasion since before the Covid pandemic. An excellent programme of music was held in the church on 7 July 2023 and was enjoyed by a large audience. The Annual Concert for next year is scheduled to take place on 5 July 2024.

Annual Service

The Annual Service was held on 15 October 2023 when the vicar conducted an interview with the church architect, Mark Eddison. Mark spoke of the subject of "transcendence and immanence" and suggested how St Mary's church, as guardians of the building, could increase the profile of the building in the town. The interview was particularly highly appreciated. Following the service, a tour of the church was conducted by Mr Peter Adams, for which we are most appreciative. The Service for the forthcoming year has been scheduled to be held on 20 October 2024.

Website and Publicity

Andrew Beale continues to oversee and maintain the content of the charity's website. The address is www.friendsoflutonparishchurch.org. On this site, information concerning the activity and affairs of the charity are displayed and updated. Andrew Beale also edits the Newsletter which is issued to all subscribers.

Friends of Luton Parish Church

Trustees' Annual Report for the year ended 31 December 2023

Signed on behalf of the Trustees:

A handwritten signature in black ink, appearing to read 'Nic Pestell', with a stylized flourish at the end.

Nic Pestell

Chairman.

Date: 14 March 2024

FRIENDS OF LUTON PARISH CHURCH (Registered Charity No. 240750)
**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

		2023		2022
	Note	Unrestricted £	Restricted £	Total £
Income and endowments from:				
Subscriptions		1,630	-	1,630
Donations		63	-	63
Luton St Mary's donation (re cards)		750	-	750
Investment Income		962	-	962
Annual Service		71	-	71
Summer concert		778	-	778
Gift aid recoverable		293	-	293
Total income and endowments		4,547	-	4,547
Expenditure on:				
Charitable activities	2	212	-	212
		212	-	212
Other Expenditure				
Insurance		309	-	309
Web hosting		-	-	-
Annual concert expenses		169	-	169
Newsletter production		239	-	239
		717	-	717
Total expenditure		929	-	929
Net movement in funds		3,618	-	3,618
Reconciliation of funds				
Funds at 1 January 2023		142,514	-	142,514
Funds at 31 December 2023		£146,132	£-	£146,132

All the charity's activities are classed as continuing.

FRIENDS OF LUTON PARISH CHURCH (Registered Charity No. 240750)

BALANCE SHEET AT 31 DECEMBER 2023

	Note	2023 £	2022 £
<u>Current Assets</u>			
Gift Aid tax reclaimable		244	240
Accrued interest		956	129
Cash on Current Account		5,943	3,291
Cash on Deposit Account		678	672
Cash on Fixed Deposit		85,000	-
National Savings Account		53,311	138,182
		<u>£146,132</u>	<u>£142,514</u>
<u>Current Liabilities</u>			
Grants Payable	3	-	-
		<u>£-</u>	<u>£-</u>
		<u>£146,132</u>	<u>£142,514</u>
<u>Net Assets</u>			
<u>Funds</u>			
Unrestricted General Fund		<u>£146,132</u>	<u>£142,514</u>

The financial statements on pages 1 to 4 were approved by the board of trustees on 14 March 2024 and were signed on its behalf by:



N. PESTELL
Chairman



J. SPURGEON
Treasurer

FRIENDS OF LUTON PARISH CHURCH (Registered Charity No. 240750)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting Policies

Basis of Accounting

The charity constitutes a public benefit entity as defined by FRS 102. The Financial Statements have been prepared on a going concern basis under the historical cost convention. 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) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), statutory requirements, the Charity's governing document and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are presented in pounds sterling and rounded to the nearest pound. The address of the principal office is given in the charity information in the Annual Report.

Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets the criteria are allocated against these funds.

Unrestricted funds are general funds which can be used by the charity for ordinary purposes.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Expenditure recognition

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Grants payable

Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants.

Debtors and creditors receivable / payable within one year

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

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.

FRIENDS OF LUTON PARISH CHURCH (Registered Charity No. 240750)

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Charitable Activities

	2023	2022
	£	£
Grants to PCC:		
Window repair	212	-
Tower roof repairs committed to in year	-	7,097
	<hr/>	<hr/>
	£212	£7,097
	<hr/>	<hr/>

3. Current Liabilities - Grants Payable

	2023	2022
	£	£
Grants payable at 1 January	-	13,487
Grants committed to in year	212	7,097
Grants paid in year	(212)	(20,584)
	<hr/>	<hr/>
Grants payable at 31 December	£-	£-
	<hr/>	<hr/>
Allocated as follows:		
PCC – n/a	-	-
	<hr/>	<hr/>
	£-	£-
	<hr/>	<hr/>

Provision is made for grants payable to the PCC, to fund projects, when an obligation exists at the balance sheet date, to fund these projects.

4. Transactions with Trustees

No trustees were remunerated and no trustees were reimbursed expenses (2022: same).

5. Related Party Transactions

There were no related party transactions during the period (2022: £nil).

6. Staff costs

No staff are employed by the charity.

7. Financial instruments

All the investment income arises from money held in interest bearing deposit accounts. The total interest income for financial assets that are not measured at fair value was £962 (2022: £129).

FRIENDS OF LUTON PARISH CHURCH (Registered Charity No. 240750)**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF LUTON PARISH CHURCH**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 1 to 4.

Responsibilities and Basis of Report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.
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.



R.A. Cox FCA
Miller & Co, Chartered Accountants
5 Imperial Court
Laporte Way
LUTON
LU4 8FE

15 March 2024