

Inspiration – Church of the Nations Okehampton

For the Year Ended 30th April 2024

Trustees Report

The Trustees present their report along with the financial statements of the charity for the year ended 30th April 2024. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's Declaration of Trust (adopted on 25th January 2001), and the Charities Act 2011. The Charity is administered by a Board of Trustees that is made up of at least three trustees. The trustees are appointed by a resolution passed by a simple majority at a special meeting of the trust. Elders are accountable to the trustees on the charity's activity and business.

Aims and Objectives

The Charity's aims and objectives were established as set out in its Declaration of Trust, adopted on 25th January 2001 are: 1) THE ADVANCEMENT OF THE CHRISTIAN FAITH 2) THE RELIEF OF PERSONS WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS OR WHO ARE AGED OR SICK 3) THE ADVANCEMENT OF EDUCATION ON THE BASIS OF CHRISTIAN PRINCIPLES PRINCIPALLY IN THE VICINITY OF OKEHAMPTON, BUT EXTENDING TO NATIONAL AND INTERNATIONAL WHERE DEEMED APPROPRIATE BY THE TRUSTEES ("THE AREA OF BENEFIT")

Review of Progress and Achievements

2024 saw a continuation of the trustees with no additions and no resignations. The charity continued in its furtherance of running the day-to-day activities of the church and with the redevelopment of the disused Gospel Hall in Crediton Road, Okehampton.

Review of Financial Activities and Affairs

Receipts have increased by £12,243.08. Total receipts during the year amount to £31471 with total expenditure amounting to £20588. During the year £51783 was deposited into the bank account following disposal of all of the investments managed by Fidelity International. A total amount of £135,000 was deposited in the year to fund the Gospel Hall redevelopment project (see separate note below). Capital expenditure was spent on the Gospel Hall project.

Loan £200,000

A loan of £200,000 has been made available to fund the Gospel Hall project of which £135,000 has been committed in 2024. A signed loan agreement has been set up with the following: interest is charged at 0% with no repayment timeline.

Investment Policy

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees taking into account recent demands for funds and the need to reserve sufficient funds to cover future maintenance and running costs.

Reserves Policy

It is the policy of the trustees to maintain unrestricted funds, which are free reserves of the charity, at a level that equals at least six month's unrestricted expenditure. This provides sufficient funds to cover managements, administration and support costs.

Approval: The trustees annual report was approved by the trustees on 28/03/2025 and signed on their behalf by Mrs Justine Davies (Chairperson)

**Inspiration – Church of the Nations Okehampton
Annual Report and Unaudited Financial Statements
Year Ended 30th April 2024**

Charity Number: 1086107

Inspiration – Church of the Nations Okehampton
Year Ended 30th April 2024

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Inspiration – Church of the Nations Okehampton
Officers and Professional Advisors
For the Year Ended 30th April 2024

Trustees:

Mrs J A Davies
Mrs L C Bird
Mr J Douglas-Jones

Elders:

Rev M Davies
Mr T Hooper
Mrs J Davies

Bankers:

HSBC plc
PO Box 26
Plymouth
PL1 1DD

Independent Examiner:

David Pugh
DP Consulting
Torrington
Devon EX38 7JW

Charity Registration Number: 1086107

Principal Address: The Meeting Place (Formerly Okehampton Gospel Hall)
Crediton Road
Okehampton
EX20 1LS

Correspondence: 14 Pound Park
Okehampton
Devon
EX20 1SX

Inspiration – Church of the Nations Okehampton

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Inspiration – Church of the Nations Okehampton
Independent Examiner's Report
For the Year Ended 30th April 2024

I report on the financial statements of the charity for the year ended 30th April 2024, which are set out in these pages.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for the year under Section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed:

It is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act:
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145 (5)(b) of the 2011 Act:
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a true and fair view and the report is set out and limited to those matters set out in the statement belows:

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect requirements
 - To keep accounting records in accordance with Section 130 of the 2011 Act; and
 - To provide financial statements which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

David Pugh
DP Consulting
Dated: 28 03 2025

Inspiration – Church of the Nations Okehampton
Receipts and Payments Account
For the Financial Year Ended 30th April 2024

Receipts	General Fund	Restricted Fund	Total 2024	Total 2022
	£	£	£	£
Tithes	14672	0	14672	13358
Offerings	939	0	939	948
Tax Repayment	4364	0	4364	4144
Property Giving	7145	0	7145	0
Compassion Children	238	0	238	533
Investment income	3247	0	3247	33
Other	866		866	212
Total	31471	0	31471	19228

Payments

Equipment and renewals	0	0	0	67
COTN Connected Cluster	2013	0	2013	1546
Gifts & Grants	5035	0	5035	7094
Rent	1760	0	1760	2157
Insurance – General	249	0	249	219
Insurance – Property	950	0	950	836
Heat, Light, and Power	1655	0	1655	1543
Travel & Entertainment	744	0	744	1618
Administration	415	0	415	517
Compassion Children	680	0	680	672
NewDay United	2200	0	2200	3800
Premises expenses – Meeting Place	2980	0	2980	1504
Professional fees	0	0	0	0
Bank Charges	111	0	111	67
Membership and Licences	406	0	406	394
Free 4 Life	1390	0	1390	876
Total	20588	0	20588	22910

Governance costs

Independent Examiner's Fee	590	0	590	200
TOTAL	20587	0	20587	23110

Net (payments) / receipts (excluding examiners fee)	10883	0	10883	-3682
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Bank Balances

Bank balances at 1 st May 2023	59676			77351
Add increase in year	10683			-3683
Loan	135000			
Capital expenditure	-229789			-76321
Sale of shares	51784			62329
Bank balance as at 30 th April 2024	27354			59676

Inspiration – Church of the Nations Okehampton
For the Year Ended 30th April 2024
Balance Sheet

	2024		2023	
	£	£	£	£
Fixed Assets				
Tangible assets:				
Property		356110		126321
Current Assets				
Debtors	0			
Cash at Bank	27354		59676	
Fidelity International	0		51784	
		27354		111460
Creditors: amounts falling due within one Year		590		200
Net current assets (liabilities)		26764		111260
Total assets less current liabilities		382874		237581
Creditors: amounts falling due after one year		135000		0
Net Assets		247874		237581
Funds of the Charity				
Unrestricted		247874		237581

Inspiration – Church of the Nations Okehampton
For the Year Ended 30th April 2024
Notes to the Financial Statements

1. Accounting Policies

a. Basis of preparation

The financial statements have been prepared on the receipts and payments basis under the historical cost convention, in accordance with the applicable Accounting Standards and the Charities Act 2011.

b. General fund

The general fund is unrestricted consisting of income which the charity may use for its purposes at its discretion.

2. Transactions with Trustees

During the year £nil (2023: £nil) was paid to the trustees in respect of reimbursed expenses in connection with the management and administration of the charity. There were no transactions with the trustees of the charity.

3. Independent Examiner: A cost of £590 was paid to or charged by the Independent Examiner.

Approval: The trustees annual report was approved by the trustees on _____ and signed on their behalf by: _____

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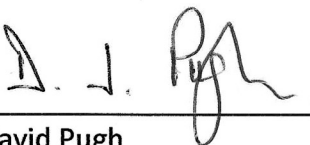
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