

PENRITH METHODIST CHURCH

England & Wales · Charity number 1127359

Details

Other names	PMC
Status	Registered
Legal form	Previously excepted
Registered	2009-01-02
Register	View on the Charity Commission register

Contact

Address	Penrith Methodist Church Wordsworth Street Penrith CA11 7QY
Phone	01768 862787
Email	ADMIN@PENRITHMETHODIST.CO.UK
Website	www.penrithmethodist.co.uk

Activities

Objects: The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of -(a) the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church;(b) any charitable purpose for the time being of any Connexional, district, circuit, local or other organisation of the Methodist Church;(c) any charitable purpose for the time being of any society or institution subsidiary or ancillary to the Methodist Church;(d) any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

Activities: Work with other Methodist bodies,Churches Together in Penrith,local schools,hospitals.Outreach -ALPHA courses, work with children and young people on the Church premises and elsewhere,Luncheon Club for seniors,Conference Centre for outside groups,concert venue, charitable work in the UK and overseas, affirming the Christian faith through worship,service and outreach in and around Penrith.

Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED, IN PRACTICE
- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£278,161	£276,252	-	-
2023-08-31	£325,409	£338,383	-	-
2022-08-31	£232,194	£258,476	-	-
2021-08-31	£232,891	£260,354	-	-
2020-08-31	£260,197	£279,857	-	-

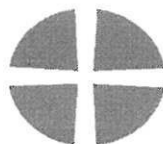
Trustees

Name	Role	Appointed
Rev Julia Irene Reid	Chair	2025-09-01
Alison Catherine BIRKETT BEd Hons		2017-06-14
Angela Mary WICKER BA		2016-01-26
Charles Frederick Thornton		2024-11-07
Chris SWIFT		2015-09-01
Christopher Michael HULME		2022-09-01
Donald Clement AGUS BSc		2018-09-01
Helen Brunskill		2022-09-01
Joyce Anne MacDonald		2022-09-01
Kathryn Anne Davidson		2018-05-01
Michael Dewayne BOONE		2021-11-25
Morgan James Tebb-Roger		2021-06-16
Mx PJ Mulheron-Summers		2021-06-16
Rachel SMITH		2024-02-29
Rev GILLIAN BELFORD		2012-12-12
SHANE MCNICOL B.Eng		2017-06-14
Sarah Joyce Hulme		2025-06-01
Sophie Louise Tebb-Roger		2024-02-29
Susan GRAHAM		2023-09-01

PENRITH METHODIST CHURCH

England & Wales - Charity number 1127359

Accounts



Church
Accruals Accounts
2023-2024

THE METHODIST CHURCH
REPORT AND ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2024

Penrith Church

Registered Charity - Registration number (if applicable)

1127359

Penrith	Circuit No	09 / 09
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Minister

Rev T Cooke

Church Stewards

Mrs A Birkett

Mrs H Brunskill

Mr G Frost

Mr S McNichol

Mr PJ Mulheron-Summers

Mrs R Smith

Mr M Tebb-Roger

Mrs A Wicker

Church Treasurer

Mr S Clements, Mr C Hulme, Mr S McNichol

Penrith Church
TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

Introduction

The managing trustees have pleasure in presenting their report and the financial statements of the church for the year ended 31 August 2024.

Aims and organisation

Affirming our faith in God, Father, Son and Holy Spirit, our mission is to make Jesus known as Saviour and Lord by word and through meaningful worship, service and outreach, in and around Penrith and recognising our responsibility within the world and the world church

Review of the year

2023/24 has again been a difficult year with reduced income from regular giving. We have remained optimistic and hopeful though, as we have continued to work toward our core objectives of being a church family celebrating the unconditional love of God as found in Jesus, and seeking to share that love with our community. We have continued to reach out to our community with the message that all are welcomed, valued and included.

Income trends

Church income is primarily drawn from the Sunday collections and Gift aid tax credit, donations and lettings income paid by the congregation and external users of the building.

The letting income relates to the hire of the church, hall and rooms to various groups in the community.

During the year total income received was £278,161 (2023: £325,409), including grants of £51,338 for VAT included in the window renovation costs, mission pioneer, Eden Debt Centre, and Holiday Activities and Food (2023: £121,097 for window renovations, mission pioneer, Eden Debt Centre, and Holiday Activities and Food).

Expenditure trends

A major cost is in relation to the assessment paid to the Penrith Circuit. This amounts to 24.9% (2023: 18.4%) of our total cost. The Circuit assessment remained the same as last year, but the proportion to total costs has increased. This is due to last year having significant additional costs relating to replacement of the church windows.

A significant amount of the Circuit assessment is used to pay the District assessment, stipends and related costs to Ministers.

The other expenditure includes salaries, utilities, administration and general maintenance. Repairs have included sanding and lacquering of the hall floor, surveying and jetting of the drains, heating and plumbing repairs, electrical testing, decorating, insulation and various equipment repairs.

Fund balances

As at 31 August 2024 the unrestricted net current assets of the Church were £181,241, giving just over nine month's cover for expenditure, the designated net current assets are £9,909 for the Youth fund, Mission Academy, Chaplaincy, Kids Alive and library alterations, and the restricted net current assets were £68,841, which are for Eden Debt Centre, Jean Dawson outreach and youth work, the Benevolent Fund, Warm Spaces and Holiday Activities and Food programme.

Plans for 2024/25

We are committed to grow as a church family - seeking to be more Christ-like, and growing as followers of Jesus. We pledge to be sharers of the goodness and love of God with others - so they get to know it too - especially seeking to help those who are vulnerable, marginalised, oppressed or hurting. We want to be a safe home where all are welcomed, valued and included in full participation of our life together. Financially, we will continue to seek additional income through increased lettings and direct giving. We will keep a careful management of our expenditure.

Penrith Church

Trustee's Annual Report on Finance and Governance

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2024 have been prepared in accordance with the Charities Act 2011 and the Charities Statement of Recommended Practice 2019 as applicable to the Financial Reporting Standard 102(FRS102).

Full Name of Charity / Church: Penrith Methodist Church (also known as PMC)

Registration Charity Number: 1127359

Date of registration: 2 January 2009

Main communication address (Church office): Wordsworth Street, Penrith, Cumbria, CA11 7QY

The members of the Penrith Methodist Church meeting are the Charity Trustees, membership being made up of church office holders, Minister and representatives appointed by the church at the Annual General Meeting.

Full list of Church Council members (the Trustees) and key lay employees are shown as Appendix A to this report.

Treasurer: Mr S Clements, Mr C Hulme, Mr S McNichol

Independent examiner: Mrs Karen A Rae, Armstrong Watson LLP, James Watson House, Montgomery Way, Rosehill, Carlisle, Cumbria, CA1 2UU

Investment Bankers: Central Finance Board of the Methodist Church
Trustees for Methodist Church Purposes
Barclays Bank PLC
CAF Bank Ltd.

Penrith Church

Aims and organisation

Charity objective is, in affirming our faith in God, Father, Son and Holy Spirit, to make Jesus known as Saviour and Lord by word and through meaningful worship, service and outreach, in and around Penrith and recognising our responsibility within the world and the world church.

The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union the advancement of:

- a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church;
- b) Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of The Methodist Church;
- c) Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church;
- d) Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church

Worshiping God through prayer, song and other acts of worship.

The organisation and resourcing of regular public acts of worship open to members of the church and non members alike.

The teaching of Christianity through sermons, courses and small groups.

The resourcing of pastoral work including visiting the sick and bereaved.

Taking religious assemblies in local schools.

Promotion of Christianity through the staging of events and services.

Provision of chaplaincy services to local schools, care homes and other institutions as appropriate and when able.

Public Benefit

We confirm the Trustees have had regard to the Charity Commission's guidance on public benefit.

Structure, Governance and Management

The governing document for the church is the Deed of Union (1932) and Methodist Church Act (1976)

Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

Day to day management of the church is undertaken by the Church Leadership team along with the Minister.

The Trustees are appointed at the AGM of the church.

Trustee Training

A range of guidance produced by Methodist Connexion to support the effective running of the church and the role of Trustees is given to the Church Trustees at various meetings and/or training sessions .

Related Parties

The Church is part of the East Cumbria Circuit which was part of the Cumbria District (part of the North West England District from 1st September 2024) and is also accountable to the Methodist Conference.

The internal organisations linked to this church are Lunch club, Flower fund and 4Fs.

Penrith Church

Risk Management

The major risks have been identified and recorded by the Trustees with professional advice taken as required. There is a regular annual review process undertaken and recorded.

Income and Expenditure is being monitored in total and is compared with the approved annual budget on a half yearly basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

Methodist Connexional practice outlines commitment to the following principles:

- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- the safeguarding and protection of all children, young people and adults when they are vulnerable
- the establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice.

The Penrith Church commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches.

The Penrith Church commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

Reserves Policy

The Reserves Policy for the Church is to hold as Unrestricted funds a minimum sum equivalent to six months' average expenditure and to cover reasonable anticipated maintenance costs. This should be sufficient to meet any unforeseen item of major expenditure on the church building and / or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full expenses including the assessment payable to the Circuit. The Designated funds are those received and designated for use on specific projects. To date designated funds are held to cover Penrith Mission Academy, the Chaplaincy fund, Kids Alive, library alterations, Youth and Community Outreach.

Restricted funds are those received for specific projects and can only be used for such purposes. To date restricted funds have been used for the refurbishment of the hall and kitchen, the installation of a lift and for specific furnishings. Donations and grants held have been specifically received to fund the Eden Debt Centre and will be used to cover costs arising including employment of the centre manager, and towards employment costs of the Missional Pioneer and Lay Pastor. Grants have also been received to fund the VAT included in renovations/replacement of the church windows, to provide a Warm Space, and towards operating a Holiday Activities and Food programme.

Endowment funds are invested with the Trustees for Methodist Church Purposes for use in accordance with bequests received.

Responsibilities of the Managing Trustees

Penrith Methodist Church is held on the Model Deed of the Methodist Church and therefore the custodian trustees of the church are the Trustees for Methodist Church Purposes. Under the Methodist Church Act 1976 the members of the Church Council serve as Managing Trustees and as such fulfil the obligations laid upon them by Charity law. This requires the managing trustees to prepare financial statements for each financial year that give a true and fair view of the financial state of affairs of the church including any surpluses and balances carried forward into a new financial year.

In preparing these financial statements the managing trustees are required to adopt appropriate accounting policies, as described in the Notes to the Accounts, and apply them consistently, observe the methods and principles in the Charities SORP, making judgements and estimates that are both prudent and reasonable. The managing trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue to operate.

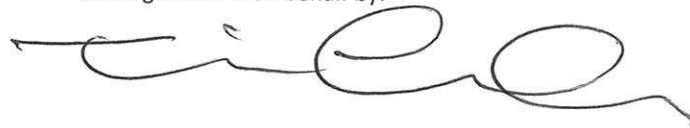
The managing trustees are responsible for keeping proper accounting records that at any time disclose with reasonable accuracy the financial position of the church. Such records must enable them to ensure that the financial statements comply with the Charities Act 2011 and the Church (Accounts and Reports) Regulations 2008. The managing trustees are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

A resolution to appoint Armstrong Watson LLP as Independent Examiner for the ensuing year will be proposed at the Church Council Meeting in accordance with the Charities Act 2011.

Penrith Methodist Church
Wordsworth Street
Penrith
Cumbria
CA11 7QY

Approved by the managing trustees on 20/5/2025
and signed on their behalf by:



Rev. Tim Cooke
Minister

Statement of Financial Activities (SOFA) for the year ended 31 August 2024

	Notes to the accounts	General Fund (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	2023-24 £
Income						
1 Offerings		111,149				111,149
2 Donations and legacies	4	16,080	1,777	17,956		35,813
3 Gift aid		21,839		1,570		23,409
4 Interest and investment income	5	7,381		12	107	7,500
5 Income from investments						0
6 Grants		13,649		37,689		51,338
7 Internal organisations		7,951				7,951
8 Other charitable income	6	41,001				41,001
9 Total income		219,050	1,777	57,227	107	278,161
Expenditure						
10 Circuit assessment or share		68,860				68,860
11 Grants and donations		7,027		2,825		9,852
12 Property maintenance		13,450				13,450
13 Insurance, utilities etc		46,928				46,928
14 Depreciation	10	1,909		1,120		3,029
15 Salaries	9	21,701		37,078		58,779
16 Office expenses		33,253		1,277		34,530
17 Other expenditure		22,317	79	15,357		37,753
18 Internal organisations		3,071				3,071
19 Total charitable expenditure		218,516	79	57,657	0	276,252
20 Gains/(losses) on monetary investments						0
21 Gains/(losses) on investment properties						0
21 Net income/(expenditure)		534	1,698	-430	107	1,909
22 Transfers between funds						0
23 Other gains/(losses)		299			16	315
24 Net movement in funds		833	1,698	-430	123	2,224
25 Total funds brought forward		180,408	8,211	69,271	9,966	267,856
26 Total funds carried forward		181,241	9,909	68,841	10,089	270,080

Statement of Financial Activities (SOFA) for the year ended 31 August 2023

	Notes to the accounts	General Fund (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	2022-23 £
Income						
1 Offerings		90,893				90,893
2 Donations and legacies	4	14,224	2,217	20,987		37,428
3 Gift aid		20,716		1,326		22,042
4 Interest and investment income	5	4,530		26	60	4,616
5 Income from investments						0
6 Grants		26,529		94,568		121,097
7 Internal organisations		8,347				8,347
8 Other charitable income	6	40,986				40,986
9 Total income		206,225	2,217	116,907	60	325,409
Expenditure						
10 Circuit assessment or share		68,860				68,860
11 Grants and donations		6,516		409		6,925
12 Property maintenance		14,301		81,893		96,194
13 Insurance, utilities etc		28,744				28,744
14 Depreciation	10	1,909		1,120		3,029
15 Salaries	9	37,982		19,665		57,647
16 Office expenses		32,732		1,446		34,178
17 Other expenditure		21,061	510	15,417		36,988
18 Internal organisations		5,818				5,818
19 Total charitable expenditure		217,923	510	119,950	0	338,383
20 Gains/(losses) on monetary investments						0
21 Gains/(losses) on investment properties						0
21 Net income/(expenditure)		-11,698	1,707	-3,043	60	-12,974
22 Transfers between funds						0
23 Other gains/(losses)		-172			-9	-181
24 Net movement in funds		-11,870	1,707	-3,043	51	-13,155
25 Total funds brought forward		192,278	6,504	72,314	9,915	281,011
26 Total funds carried forward		180,408	8,211	69,271	9,966	267,856

Balance Sheet as at 31 August 2024

Notes to the Accounts	General Fund (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2024 £	Totals 2023 £
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Fixed Assets

Church building and other property	10	9,232		8,768	18,000	21,029
Investment properties					0	0
Investments	11	4,171			217	4,072
Total fixed assets		13,403	0	8,768	22,388	25,101

Current Assets

Debtors and prepayments	12	36,138			36,138	32,829
Loans by the Churches					0	0
Investments with TMCP	11	35,040			9,872	44,805
Central Finance Board Deposits		78,739	1,470	9,293	89,502	101,192
Cash at Bank and in hand	12	24,151	8,439	50,794	83,384	70,383
Total current assets		174,068	9,909	60,087	9,872	249,209

Current liabilities

Creditors (due in under 1 year)	13	6,230		14	6,244	6,454
Total current liabilities		6,230	0	14	0	6,454
Net current assets/liabilities		167,838	9,909	60,073	9,872	242,755

Total assets less current liabilities		181,241	9,909	68,841	10,089	270,080
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Long term liabilities (due after more than one year)						
Grants payable after 2022-23					0	
Loans to the Church					0	
Net assets		181,241	9,909	68,841	10,089	270,080

Funds of the Church

General Fund (Unrestricted)		181,241			181,241	180,408
Designated Funds (Unrestricted)			9,909		9,909	8,211
Total Unrestricted Funds					191,150	188,619
Restricted Funds				68,841	68,841	69,271
Endowment Funds					10,089	9,966
Total Funds	15	181,241	9,909	68,841	10,089	267,856

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 (FRS102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Approved by the Church Council Meeting on 16/5/25 2025 and signed on its behalf by:

Signed



Rev Tim Cooke
Superintendent Minister

Signed



Church Treasurer

Notes to the Accounts

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 (FRS102) (effective from 1 January 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

2. Funds

The funds held constitute: General Funds held for any purpose of the Church which are Unrestricted. Designated funds have been received and then designated for use on specific projects. Restricted funds which are held for a narrower purpose including those for internal organisations. There are also the following Endowment funds as listed. Details of each material fund are disclosed in note 15. Any funds may be represented by more than just cash.

3. Accounting policies

Basis

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year, on the accruals basis to show a true and fair view of the Church's financial position and activities.

Income

Income is included in the Statement of Financial Activities (SOFA) when the Church becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

Expenditure

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the Church to pay out resources.

Grants

Grants made by the Church from its own funds are recognised in full at the time of agreement or when the Church accepts that there is a legal or operational obligation to make the payment. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

Since the Church is not VAT registered, all input VAT is charged with the expenses to which it refers.

Tangible fixed assets for use by the Church

These are capitalised if they can be used for more than one year, and individually cost at least £1,000.

Depreciation rates applied to tangible fixed assets are:

Organ	- straight line over 25 years
Church Equipment	- straight line between 3 and 25 years
Heating System	- straight line between 15 and 30 years

Where freehold buildings are maintained to such a standard that their estimated residual value is not less than their cost, no depreciation is charged. Freehold buildings have now been disposed of.

Investment Properties

Investment properties - no property is currently deemed to not be held for the long term purposes of the charity.

Investments

Investments are valued in the balance sheet at market value at the year end. Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year end are shown in the SOFA.

Debtors and Prepayments

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

Creditors

Creditors are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Accounting Estimates

The preparation of these financial statements requires judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Pensions

The charity contributes towards the individual personal pension schemes for employees. The annual contributions payable are charged to the Statement of Financial Activities.

Penrith Methodist Church

4. Donations	Unrestricted	Designated	Restricted	2024	2023
	£	£	£	Total	Total
Donations	16,080	1,777	17,956	35,813	36,928
Legacies	0			0	500
Total	16,080	1,777	17,956	35,813	37,428

5. Interest/Investment Inc	Unrestricted	Designated	Restricted/ Endowment	2024	2023
	£	£	£	Total	Total
Central Finance Board	4,957	0	0	4,957	3,105
Other	2,424	0	119	2,543	1,511
Total	7,381	0	119	7,500	4,616

In 2023 all income was unrestricted with the exception of £60 on an Endowment and £26 on an Eden Debt Centre account

6. Other Charitable Income	Unrestricted	Designated	Restricted	2024	2023
	£	£	£	Total	Total
Special events	1,280	0	0	1,280	533
Reimbursements	129	0	0	129	0
Lettings	36,868	0	0	36,868	37,595
Photocopying income	206	0	0	206	269
Equipment hire	40	0	0	40	180
Fees - weddings, etc	2,334	0	0	2,334	2,265
Magnet	144	0	0	144	144
Insurance claim	0	0	0	0	0
	41,001	0	0	41,001	40,986

In 2023 all income was Unrestricted.

7. Payment to Trustees

Payments made to trustees for additional services provided to the Church by agreement with the Church Council Meeting

	This year	Last year
£	350	425

Number of trustees who were paid expenses

3	3
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Nature of the expenses

Payment of fees for PA system support or as organist.

Total amount paid

£	350	425
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The Missional Pioneer and Lay Pastor was employed by the Church but not for his role as a trustee from 1 September 2021 to 31 August 2024.

8. Fees for examination or audit of the accounts

Independent examiner's or auditors' fees for reporting on the accounts

£	2,028	1,866
£	Nil	Nil

Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor

9. Paid employees

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind

£	52,806	51,440
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Employer's National Insurance costs

£	2,780	2,802
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Apprenticeship allowance costs

	261	256
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Pension costs

£	2,932	3,149
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Total staff costs

£	58,779	57,647
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Average number of staff employed during the year were:

	4	4
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No employee was remunerated over £60,000 in 2024 or 2023

10. Tangible Fixed Assets

Cost or valuation

	Church (non investment) land and buildings £	Other non investment land and buildings £	Investment properties (land and buildings) £	Other fixed assets including motor vehicles £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward					231,011		231,011
Additions							
Revaluations (+/-)							
Disposals (-)							
Transfers * (+/-)							
Balance carried forward		-					231,011

Accumulated depreciation

Basis					SL 3-30 Years		
Rate							
Balance brought forward					209,982		209,982
Depreciation charge for year (-)					3,029		3,029
Revaluations (+/-)							
Disposals (-)							
Transfers* (+/-)							
Balance carried forward					213,011		213,011

Net book value

Brought forward	-	-	-	-	21,029		21,029
Carried forward	-	-	-	-	18,000		18,000

Church land and buildings are excluded from the accounts as it is not considered relevant to include a valuation. The Church buildings are currently insured for £6,859,128.

11. Investments

The funds that support the various funds are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments.

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and polity as determined by the Methodist Conference.

Analysis of investment movements

	This year	Prev year
	£	£
Change in investment values		
Carrying (market) value at beginning of year	48,877	48,998
Add: additions to investments at cost	108	60
Less: disposals at carrying value		
Net gain/(loss) on revaluation	315	(181)
Carrying (market) value at end of year	49,300	48,877

Investments at market value comprised:

Trustees Interest Fund	44,912	44,805
CFB Managed Mixed Fund	4,388	4,072

12. Analysis of current assets

	This year	Last year
	£	£
Debtors and prepayments		
Pre paid assessments	17,215	17,215
Accrued income	9,375	9,167
Other debtors	9,548	6,447
Total debtors and prepayments	36,138	32,829

All prepayments, accrued income and other debtors related to unrestricted funds in both 2024 and 2023.

Analysis of cash at bank

Bank balance held in Barclays Bank PLC	45,880	52,908
Bank balance held in CAF Bank Ltd	31,814	12,154
Bank balance held by Internal Organisations	1,905	1,765
Cash balances held by Internal Organisations	3,785	3,556
Total Cash and Bank	83,384	70,383

Cash at bank balances were as follows: unrestricted funds - £24,151 (2023: £13,524), designated funds £8,439 (2023: £6,741) and restricted funds £50,794 (2023: £50,118).

Central Finance Board accounts are unrestricted £78,739 (2023: £90,429), designated £1,470 (2023 : £1,470) and restricted £9,293 (2023 : £9,293).

13. Analysis of current liabilities and long term creditors

Other Creditors	6,244	6,454
Total Current Liabilities	6,244	6,454

Included within other creditors is deferred income amounting to £2,995 (2023: £1,974). Deferred income represents monies received in advance.

Of the creditors £Nil relate to designated funds (2023: £Nil) and £14

14. Capital commitments and contingent liabilities

At the 31st August 2024 the Church has no capital commitments.

No Contingent liabilities were identified at 31st August 2024

Penrith Methodist church

15. Detailed analysis of individual fund movements

Unrestricted Funds

Fund Name	Opening Balance	Income	Expenditure	Transfers	Revaluation gains/losses	Closing Balance
General fund	141,497	219,050	218,516			142,031
Various model trust funds	38,206				299	38,505
Gift in memory	705					705
Designated funds-						
Youth fund	7,159	1,777	79			8,857
Penrith Mission Academy	424					424
Chaplaincy fund	59					59
Kids Alive	69					69
H Nicholson Library alterations	500					500
Totals	188,619	220,827	218,595		299	191,150

Restricted Funds

Fund Name	Opening Balance	Income	Expenditure	Transfers	Revaluation gains/losses	Closing Balance
Lift installation	8,940		941			7,999
New kitchen	824		137			687
Benevolent fund	2,286	1,889	100			4,075
Sandgate room chairs	124		42			82
J Dawson legacy -outreach/youth	9,293					9,293
Eden Debt centre	45,331	29,149	31,205			43,275
Missional Pioneer/Lay Pastor	-	20,000	20,000			-
S Mulheron Training		248	248			-
Warm Spaces	828					828
Holiday Activities and Food	1,645	5,941	4,984			2,602
Totals	69,271	57,227	57,657			68,841

Endowment Funds

Restricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Revaluation gains/losses	Closing Balance
Penrith Property Fund	7,545					7,545
Stephen Cherry Bequest	201				16	217
James Watson Legacy	120					120
Herbert Nichol Bequest	2,100	107				2,207
Totals	9,966	107			16	10,089

Fund purposes

Unrestricted funds

General fund - the managing trustees act prudently in maintaining adequate general reserves to achieve our objectives, by covering six months expenditure and sufficient to cover reasonable anticipated ongoing maintenance costs

Various model trust funds and Gift in memory are bequests received over the years which are invested with the Trustees for Methodist Church Purposes for use as required

Designated funds

Youth fund (formerly Bridge and youth fund) represents donations and legacy designated to support youth work previously run from the Bridge but now from the Church building, any excess expenditure being met from general funds.

Penrith Mission Academy has been set up to fund outreach work in the community using youth support from PMC

Chaplaincy fund is a grant designated for School chaplaincy purposes and will fund such resources.

Kids Alive fund is donations designated to be used by Kids Alive to purchase future resources

H Nicholson left a bequest to be used for alterations to the library area

Restricted funds

Lift installation fund represents grants received to install a lift in the church building in conjunction with provision of facilities for the disabled. The balance will reduce as this is depreciated.

The new kitchen and Sandgate room chairs funds represent donations towards the cost of these items. The balance will reduce as items are depreciated.

Eden Debt Centre represents grants and donations received to support the work of the debt centre including the costs of employing a centre manager through PMC. Income will cover costs arising.

Benevolent fund represents monies received for use for benevolent purposes

J Dawson legacy received is to be used for outreach and youth work as requested in accordance with the bequest

Missional Pioneer/Lay Pastor work received grants which were used against part of the employment costs.

S Mulheron Training is a grant received towards the cost of training

Warm Spaces represents a grant received less costs incurred to date towards providing a warm space for use by members of the surrounding community.

Holiday Activities and Food arises from grants received less costs incurred towards the provision of activities and healthy meals within the requirements of this government backed programme.

Endowment funds

These are bequests received over the years which are invested with the Trustees for Methodist Church Purposes for use in accordance with the bequests received.

Penrith Methodist church

16. Analysis of Net Assets (between restricted and unrestricted funds)

	Tangible fixed assets £	Invest- ments £	Other net assets £	Total £
Year to 31 August 2024				
Unrestricted funds	9,232	39,211	132,798	181,241
Designated funds			9,909	9,909
Restricted funds	8,768		60,073	68,841
Endowment funds		10,089		10,089
	18,000	49,300	202,780	270,080

Year to 31 August 2023

Unrestricted funds	11,141	38,911	130,356	180,408
Designated funds			8,211	8,211
Restricted funds	9,888		59,383	69,271
Endowment funds		9,966		9,966
	21,029	48,877	197,950	267,856

Penrith Methodist Church

Appendix A

CHURCH COUNCIL MEMBERSHIP (THE TRUSTEES)

MINISTER(S)

Rev T Cooke

LEADERSHIP TEAM

Mrs H Brunskill

Mr G Frost

Mr S McNichol

Mr P J Mulheron-Summers

Mrs R Smith

Mr M Tebb-Roger

Mrs A Wicker

CHURCH SAFEGUARDING OFFICER

Mrs A Birkett

CHURCH REPRESENTATIVES (OTHER MEMBERS OF THE CHURCH COUNCIL)

Mr D Agus

Rev G Belford

Mr M Boone

Mrs T Cooke

Mrs K Davidson

Mrs S Graham

Mr C Hulme

Mrs A MacDonald

Miss S Peterson

Mr C Swift

Mr C Thornton

KEY LAY WORKERS

Mr M Tebb-Roger

(to 30/6/24)

DECLARATIONS

Treasurer

I confirm that these accrual based accounts for the year ended 31 August 2024 have been prepared from the records of the Church and that they include all funds under the control of the Church Council.

Signature of Treasurer

S. Menicoll

Date

21/05/25

Name of Treasurer

S. MENICOLL

Address

EMTREE BARN, CULGAITH NSW 1515

Presentation to the Church Council for approval.

I confirm that the annual report and accounts for the year ended 31 August 2024 were, presented to the Church Council at its meeting on

16/5/25

and were approved.

Signature of the Chair of the meeting

[Handwritten signature]

Name of the Chair of the meeting

Rev Tim Cooke

Date

20/5/25

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2024**
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PENRITH METHODIST CHURCH (the
'charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 August 2024.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I can confirm that no 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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



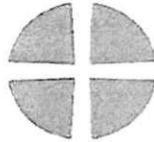
Dated: 16 June 2025

Karen Rae FCCA DChA
Armstrong Watson LLP
Carlisle

PENRITH METHODIST CHURCH

England & Wales - Charity number 1127359

Accounts



**Church
Accruals Accounts
2022-2023**

**THE METHODIST CHURCH
TEMPLATE REPORT AND ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2023**

Penrith Church

Registered Charity - Registration number (if applicable)

1127359

Penrith	Circuit No	09 / 09
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Minister

Rev T Cooke

Church Stewards

Mrs A Birkett

Mrs H Brunskill

Mr G Frost

Mr S McNichol

Mr J Summers

Mr M Tebb-Roger

Mrs A Wicker

Church Treasurer

Mr S Clements, Mr C Hulme, Mr S McNichol

Penrith Church
TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

Introduction

The managing trustees have pleasure in presenting their report and the financial statements of the church for the year ended 31 August 2023.

Aims and organisation

Affirming our faith in God, Father, Son and Holy Spirit, our mission is to make Jesus known as Saviour and Lord by word and through meaningful worship, service and outreach, in and around Penrith and recognising our responsibility within the world and the world church.

Review of the year

2022/23 has again been a difficult year with reduced income from regular giving, and an extraordinary project of windows to pay for. We have remained optimistic and hopeful though, as we have continued to work toward our core objectives of being a church family celebrating the unconditional love of God as found in Jesus, and seeking to share that love with our community. We have continued to reach out to our community with the message that all are welcomed, valued and included.

Income trends

Church income is primarily drawn from the Sunday collections and Gift aid tax credit, donations and lettings income paid by the congregation and external users of the building.

The letting income relates to the hire of the church, hall and rooms to various groups in the community.

In 2022/23 significant grant income was received from the Circuit towards the renovation/replacement of church windows.

During the year total income received was £361,033 (2022: £232,194), including grants of £156,721 for the windows, mission pioneer, Eden Debt Centre, Holiday Activities and Food, and Warm Spaces (2022: £18,100 for mission pioneer and Eden Debt Centre).

Expenditure trends

A major cost is in relation to the assessment paid to the Penrith Circuit. This amounts to 18.4% (2022: 25.1%) of our total cost. The Circuit assessment has increased by 6.1% from last year, but the proportion to total costs has decreased due to significant additional costs relating to replacement of the church windows.

A significant amount of the Circuit assessment is used to pay the District assessment, stipends and related costs to Ministers.

The other expenditure includes salaries, utilities, administration and general maintenance. Repairs have included windows renovation/replacement, repairs to the south elevation gable, heating and plumbing repairs, electrical testing, blinds, decorating, insulation and various equipment repairs.

We also managed to make major savings on our property budget, reducing expenditure vs budget by over £17,000.

Fund balances

As at 31 August 2023 the unrestricted net current assets of the Church were £180,408, giving just over nine month's cover for expenditure, the designated net current assets are £8,211 for the Youth fund, Mission Academy, Chaplaincy, Kids Alive and library alterations, and the restricted net current assets were £69,271, which are for Eden Debt Centre, Jean Dawson outreach and youth work, the Benevolent Fund, window renovations/replacement, Warm Spaces and Holiday Activities and Food programme.

Plans for 2023/24

We are committed to grow as a church family - seeking to be more Christ-like, and growing as followers of Jesus. We pledge to be sharers of the goodness and love of God with others - so they get to know it too - especially seeking to help those who are vulnerable, marginalised, oppressed or hurting. We want to be a safe home where all are welcomed, valued and included in full participation of our life together.

Financially, we will continue to seek additional income through increased lettings and direct giving. We will keep a careful management of our expenditure.

Penrith Church
Trustee's Annual Report on Finance and Governance

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2023 have been prepared in accordance with the Charities Act 2011 and the Charities Statement of Recommended Practice 2019 as applicable to the Financial Reporting Standard 102(FRS102).

Full Name of Charity / Church: Penrith Methodist Church (also known as PMC)

Registration Charity Number: 1127359

Date of registration: 2 January 2009

Main communication address (Church office): Wordsworth Street, Penrith, Cumbria, CA11 7QY

The members of the Penrith Methodist Church meeting are the Charity Trustees, membership being made up of church office holders, Minister and representatives appointed by the church at the Annual General Meeting.

Full list of Church Council members (the Trustees) and key lay employees are shown as Appendix A to this report.

Treasurer: Mr S Clements, Mr C Hulme, Mr S McNichol

Independent examiner: Mrs Karen A Rae, Armstrong Watson Audit Limited, James Watson House, Montgomery Way, Rosehill, Carlisle, Cumbria, CA1 2UU

Investment Bankers: Central Finance Board of the Methodist Church
Trustees for Methodist Church Purposes
Barclays Bank PLC
CAF Bank Ltd.

Penrith Church

Aims and organisation

Charity objective is, in affirming our faith in God, Father, Son and Holy Spirit, to make Jesus known as Saviour and Lord by word and through meaningful worship, service and outreach, in and around Penrith and recognising our responsibility within the world and the world church.

The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union the advancement of:

- a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church;
- b) Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of The Methodist Church;
- c) Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church;
- d) Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church

Worshipping God through prayer, song and other acts of worship.

The organisation and resourcing of regular public acts of worship open to members of the church and non members alike.

The teaching of Christianity through sermons, courses and small groups.

The resourcing of pastoral work including visiting the sick and bereaved.

Taking religious assemblies in local schools.

Promotion of Christianity through the staging of events and services.

Provision of chaplaincy services to local schools, care homes and other institutions as appropriate and when able.

Public Benefit

We confirm the Trustees have had regard to the Charity Commission's guidance on public benefit.

Structure, Governance and Management

The governing document for the church is the Deed of Union (1932) and Methodist Church Act (1976)

Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

Day to day management of the church is undertaken by the Church Leadership team along with the Minister.

The Trustees are appointed at the AGM of the church.

Trustee Training

A range of guidance produced by Methodist Connexion to support the effective running of the church and the role of Trustees is given to the Church Trustees at various meetings and/or training sessions .

Related Parties

The Church is part of the Penrith Circuit which is part of the Cumbria District and is also accountable to the Methodist Conference. (From 1 September 2023, the Penrith circuit and Kirkoswald and Alston Moor circuit joined to become the East Cumbria circuit.)

The internal organisations linked to this church are Lunch club, Flower fund and 4Fs.

Penrith Church

Risk Management

The major risks have been identified and recorded by the Trustees with professional advice taken as required. There is a regular annual review process undertaken and recorded.

Income and Expenditure is being monitored in total and is compared with the approved annual budget on a half yearly basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

Methodist Connexional practice outlines commitment to the following principles:

- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- the safeguarding and protection of all children, young people and adults when they are vulnerable
- the establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice.

The Penrith Church commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches.

The Penrith Church commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

Reserves Policy

The Reserves Policy for the Church is to hold as Unrestricted funds a minimum sum equivalent to six months' average expenditure and to cover reasonable anticipated maintenance costs. This should be sufficient to meet any unforeseen item of major expenditure on the church building and / or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full expenses including the assessment payable to the Circuit.

The Designated funds are those received and designated for use on specific projects. To date designated funds are held to cover Penrith Mission Academy, the Chaplaincy fund, Kids Alive, library alterations, Youth and Community Outreach.

Restricted funds are those received for specific projects and can only be used for such purposes. To date restricted funds have been used for the refurbishment of the hall and kitchen, the installation of a lift and for specific furnishings. Donations and grants held have been specifically received to fund the Eden Debt Centre and will be used to cover costs arising including employment of the centre manager, and towards employment costs of the Missional Pioneer and Lay Pastor. Grants have also been received to fund the renovations/replacement of the church windows, to provide a Warm Space, and towards operating a Holiday Activities and Food programme.

Endowment funds are invested with the Trustees for Methodist Church Purposes for use in accordance with requests received.

Responsibilities of the Managing Trustees

Penrith Methodist Church is held on the Model Deed of the Methodist Church and therefore the custodian trustees of the church are the Trustees for Methodist Church Purposes. Under the Methodist Church Act 1976 the members of the Church Council serve as Managing Trustees and as such fulfil the obligations laid upon them by Charity law. This requires the managing trustees to prepare financial statements for each financial year that give a true and fair view of the financial state of affairs of the church including any surpluses and balances carried forward into a new financial year.

In preparing these financial statements the managing trustees are required to adopt appropriate accounting policies, as described in the Notes to the Accounts, and apply them consistently, observe the methods and principles in the Charities SORP, making judgements and estimates that are both prudent and reasonable. The managing trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue to operate.

The managing trustees are responsible for keeping proper accounting records that at any time disclose with reasonable accuracy the financial position of the church. Such records must enable them to ensure that the financial statements comply with the Charities Act 2011 and the Church (Accounts and Reports) Regulations 2008. The managing trustees are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

A resolution to appoint Armstrong Watson Audit Limited as Independent Examiner for the ensuing year will be proposed at the Church Council Meeting in accordance with the Charities Act 2011.

Penrith Methodist Church
Wordsworth Street
Penrith
Cumbria
CA11 7QY

Approved by the managing trustees on 24/6/2024
and signed on their behalf by:



Rev. Tim Cooke
Minister

Statement of Financial Activities (SOFA) for the year ended 31 August 2023

	Notes to the accounts	General Fund (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	2022-23 £
Income						
1 Offerings		90,893				90,893
2 Donations and legacies	4	14,224	2,217	20,987		37,428
3 Gift aid		20,716		1,326		22,042
4 Interest and investment income	5	4,530		26	60	4,616
5 Income from investments						0
6 Grants		26,529		94,568		121,097
7 Internal organisations		8,347				8,347
8 Other charitable income	6	40,986				40,986
9 Total income		206,225	2,217	116,907	60	325,409
Expenditure						
10 Circuit assessment or share		68,860				68,860
11 Grants and donations		6,516		409		6,925
12 Property maintenance		14,301		81,893		96,194
13 Insurance, utilities etc		28,744				28,744
14 Depreciation	10	1,909		1,120		3,029
15 Salaries	9	37,982		19,665		57,647
16 Office expenses		32,732		1,446		34,178
17 Other expenditure		21,061	510	15,417		36,988
18 Internal organisations		5,818				5,818
19 Total charitable expenditure		217,923	510	119,950	0	338,383
20 Gains/(losses) on monetary investments						0
21 Gains/(losses) on investment properties						0
21 Net income/(expenditure)		-11,698	1,707	-3,043	60	-12,974
22 Transfers between funds						0
23 Other gains/(losses)		-172			-9	-181
24 Net movement in funds		-11,870	1,707	-3,043	51	-13,155
25 Total funds brought forward		192,278	6,504	72,314	9,915	281,011
26 Total funds carried forward		180,408	8,211	69,271	9,966	267,856

Statement of Financial Activities (SOFA) for the year ended 31 August 2022

	Notes to the accounts	General Fund (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	2021-22
		£	£	£	£	£
Income						
1 Offerings		100,673				100,673
2 Donations and legacies	4	12,717	2,122	21,786		36,625
3 Gift aid		24,385		3,260		27,645
4 Interest and investment income	5	630		17	4	651
5 Income from investments						0
6 Grants		5,431		18,100		23,531
7 Internal organisations		10,160				10,160
8 Other charitable income	6	32,909				32,909
9 Total income		186,905	2,122	43,163	4	232,194
Expenditure						
10 Circuit assessment or share		64,916				64,916
11 Grants and donations		6,474				6,474
12 Property maintenance		43,233				43,233
13 Insurance, utilities etc		22,593				22,593
14 Depreciation	10	1,925		1,120		3,045
15 Salaries	9	16,854		29,840		46,694
16 Office expenses		27,398		1,177		28,575
17 Other expenditure		22,829		15,201		38,030
18 Internal organisations		4,911		5		4,916
19 Total charitable expenditure		211,133	0	47,343	0	258,476
20 Gains/(losses) on monetary investments						0
21 Gains/(losses) on investment properties						0
21 Net income/(expenditure)		-24,228	2,122	-4,180	4	-26,282
22 Transfers between funds						0
23 Other gains/(losses)		-271			-14	-285
24 Net movement in funds		-24,499	2,122	-4,180	-10	-26,567
25 Total funds brought forward		216,777	4,382	76,494	9,925	307,578
26 Total funds carried forward		192,278	6,504	72,314	9,915	281,011

Penrth Church

Church No
09 / 09

Balance Sheet as at 31 August 2023

Notes to the Accounts	General Fund (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2023	Totals 2022
	£	£	£	£	£	£

Fixed Assets

Church building and other property	10	11,141		9,888	21,029	24,058
Investment properties					0	0
Investments	11	3,871			201	4,253
Total fixed assets		15,012	0	9,888	201	28,311

Current Assets

Debtors and prepayments	12	32,829			32,829	33,422
Loans by the Churches					0	0
Investments with TMCP	11	35,040			9,765	44,745
Central Finance Board Deposits		90,429	1,470	9,293		101,647
Cash at Bank and in hand	12	13,524	6,741	50,118		70,383
Total current assets		171,822	8,211	59,411	9,765	249,209

Current liabilities

Creditors (due in under 1 year)	13	6,426		28		6,454
Total current liabilities		6,426	0	28	0	6,454
Net current assets/liabilities		165,396	8,211	59,383	9,765	242,755

Total assets less current liabilities		180,408	8,211	69,271	9,966	267,856
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Long term liabilities (due after more than one year)						
Grants payable after 2022-23						0
Loans to the Church						0
Net assets		180,408	8,211	69,271	9,966	267,856

Funds of the Church


General Fund (Unrestricted)		180,408				180,408	192,278
Designated Funds (Unrestricted)			8,211			8,211	6,504
Total Unrestricted Funds						188,619	198,782
Restricted Funds				69,271		69,271	72,314
Endowment Funds					9,966	9,966	9,915
Total Funds	15	180,408	8,211	69,271	9,966	267,856	281,011

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 (FRS102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Approved by the Church Council Meeting on 23/6/2024 and signed on its behalf by:

Signed

Rev Tim Cooke
Superintendent Minister

Signed

Church Treasurer
S J COVENTS

Notes to the Accounts

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 (FRS102) (effective from 1 January 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

2. Funds

The funds held constitute: General Funds held for any purpose of the Church which are Unrestricted. Designated funds have been received and then designated for use on specific projects. Restricted funds which are held for a narrower purpose including those for Internal organisations. There are also the following Endowment funds as listed. Details of each material fund are disclosed in note 15. Any funds may be represented by more than just cash.

3. Accounting policies

Basis

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year, on the accruals basis to show a true and fair view of the Church's financial position and activities.

Income

Income is included in the Statement of Financial Activities (SOFA) when the Church becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

Expenditure

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the Church to pay out resources.

Grants

Grants made by the Church from its own funds are recognised in full at the time of agreement or when the Church accepts that there is a legal or operational obligation to make the payment. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

Since the Church is not VAT registered, all input VAT is charged with the expenses to which it refers.

Tangible fixed assets for use by the Church

These are capitalised if they can be used for more than one year, and individually cost at least £1,000.

Depreciation rates applied to tangible fixed assets are:

Organ	- straight line over 25 years
Church Equipment	- straight line between 3 and 25 years
Heating System	- straight line between 15 and 30 years

Where freehold buildings are maintained to such a standard that their estimated residual value is not less than their cost, no depreciation is charged. Freehold buildings have now been disposed of.

Investment Properties

Investment properties - no property is currently deemed to not be held for the long term purposes of the charity.

Investments

Investments are valued in the balance sheet at market value at the year end. Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year end are shown in the SOFA.

Debtors and Prepayments

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

Creditors

Creditors are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Accounting Estimates

The preparation of these financial statements requires judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Pensions

The charity contributes towards the individual personal pension schemes for employees. The annual contributions payable are charged to the Statement of Financial Activities.

Penrith Methodist Church

4. Donations	Unrestricted	Designated	Restricted	2023	2022
	£	£	£	Total	Total
Donations	13,724	2,217	20,987	36,928	34,625
Legacies	500			500	2,000
Total	14,224	2,217	20,987	37,428	36,625

5. Interest/Investment Inc	Unrestricted	Designated	Restricted/ Endowment	2023	2022
	£	£	£	Total	Total
Central Finance Board	3,105	0	0	3,105	445
Other	1,425	0	86	1,511	206
Total	4,530	0	86	4,616	651

In 2022 all income was unrestricted with the exception of £4 on an Endowment and £17 on an Eden Debt Centre account

6. Other Charitable Income	Unrestricted	Designated	Restricted	2023	2022
	£	£	£	Total	Total
Special events	533	0	0	533	0
Lettings	37,595	0	0	37,595	26,009
Photocopying income	269	0	0	269	201
Equipment hire	180	0	0	180	80
Fees - weddings, etc	2,265	0	0	2,265	2,985
Magnet	144	0	0	144	117
Insurance claim	0	0	0	0	3,517
	40,986	0	0	40,986	32,909

In 2022 all income was Unrestricted.

7. Payment to Trustees

	This year	Last year
Payments made to trustees for additional services provided to the Church by agreement with the Church Council Meeting	£ 425	350
Number of trustees who were paid expenses	3	5
Nature of the expenses		
Payment of fees for PA system support or as organist.		
Total amount paid	£ 425	350

The Missional Pioneer and Lay Pastor is employed by the Church but not for his role as a trustee from 1 September 2021.

8. Fees for examination or audit of the accounts

Independent examiner's or auditors' fees for reporting on the accounts	£ 1,866	2,310
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	£ Nil	Nil

9. Paid employees**Staff Costs paid during the year were:**

Gross wages, salaries and benefits in kind	£ 51,440	43,538
Employer's National Insurance costs	£ 2,802	1,929
Apprenticeship allowance costs	256	214
Pension costs	£ 3,149	1,013
Total staff costs	£ 57,647	46,694
Average number of staff employed during the year were:	4	4

No employee was remunerated over £60,000 in 2023 or 2022

10. Tangible Fixed Assets
Cost or valuation

	Church (non investment) land and buildings £	Other non investment land and buildings £	Investment properties (land and buildings) £	Other fixed assets including motor vehicles £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward					231,011		231,011
Additions							
Revaluations (+/-)							
Disposals (-)							
Transfers * (+/-)							
Balance carried forward					231,011		231,011

Accumulated depreciation

Basis					SL		
Rate					3-30 years		
Balance brought forward					206,953		206,953
Depreciation charge for year (-)					3,029		3,029
Revaluations (+/-)							
Disposals (-)							
Transfers * (+/-)							
Balance carried forward					209,982		209,982

Net book value

Brought forward					24,058		24,058
Carried forward					21,029		21,029

Church land and buildings are excluded from the accounts as it is not considered relevant to include a valuation. The Church buildings are currently insured for £6,859,128.

Penrith Methodist Church

11. Investments

The funds that support the various funds are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments.

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and polity as determined by the Methodist Conference.

Analysis of investment movements

Change in investment values	This year	Prev year
	£	£
Carrying (market) value at beginning of year	48,998	49,279
Add: additions to investments at cost	60	4
Less: disposals at carrying value		
Net gain/(loss) on revaluation	(181)	(285)
Carrying (market) value at end of year	48,877	48,998

Investments at market value comprised:

Trustees Interest Fund	44,805	44,745
CFB Managed Mixed Fund	4,072	4,253

12. Analysis of current assets

	This year	Last year
	£	£
Debtors and prepayments		
Pre paid assessments	17,215	17,215
Accrued income	9,167	10,000
Other debtors	6,447	6,207
Total debtors and prepayments	32,829	33,422

All prepayments, accrued income and other debtors related to unrestricted funds in both 2023 and 2022.

Analysis of cash at bank

Bank balance held in Barclays Bank PLC	52,908	65,061
Bank balance held in CAF Bank Ltd	12,154	6,953
Bank balance held by Internal Organisations	1,765	2,239
Cash balances held by Internal Organisations	3,556	3,434
Total Cash and Bank	70,383	77,687

Cash at bank balances were as follows: unrestricted funds -£13,005 (2022: £20,611), designated funds £6,741 (2022: £5,034) and restricted funds £76,647 (2022: £52,042).

Central Finance Board accounts are unrestricted £90,429 (2022: £90,884), designated £1,470 (2022 : £1,470) and restricted £9,293 (2022 : £9,293).

13. Analysis of current liabilities and long term creditors

Other Creditors	6,454	4,801
Total Current Liabilities	6,454	4,801

Of the creditors £Nil relate to designated funds (2022: £Nil) and £28 to restricted funds (2022: £29).

14. Capital commitments and contingent liabilities

At the 31st August 2023 the Church has no capital commitments.

No Contingent liabilities were identified at 31st August 2023

Penrith Methodist church

15. Detailed analysis of individual fund movements

Unrestricted Funds

Fund Name	Opening Balance	Income	Expenditure	Transfers	Revaluation gains/losses	Closing Balance
General fund	153,195	206,225	217,923			141,497
Various model trust funds	38,378				-172	38,206
Gift in memory	705					705
Designated funds-						
Youth fund	5,452	2,217	510			7,159
Penrith Mission Academy	424					424
Chaplaincy fund	59					59
Kids Alive	69					69
H Nicholson Library alterations	500					500
Totals	198,782	208,442	218,433		-172	188,619

Restricted Funds

Fund Name	Opening Balance	Income	Expenditure	Transfers	Revaluation gains/losses	Closing Balance
Lift installation	9,881		941			8,940
New kitchen	961		137			824
Benevolent fund	1,157	1,538	409			2,286
Sandgate room chairs	166		42			124
J Dawson legacy -outreach/youth	9,293					9,293
Eden Debt centre	50,856	22,101	27,626			45,331
Missional Pioneer/Lay Pastor	-	5,000	5,000			-
Windows Renovations		81,893	81,893			-
Warm Spaces		1,000	172			828
Holiday Activities and Food		5,375	3,730			1,645
Totals	72,314	116,907	119,950			69,271

Endowment Funds

Restricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Revaluation gains/losses	Closing Balance
Penrith Property Fund	7,545					7,545
Stephen Cherry Bequest	210				-9	201
James Watson Legacy	120					120
Herbert Nichol Bequest	2,040	60				2,100
Totals	9,915	60			-9	9,966

Fund purposes

Unrestricted funds

General fund - the managing trustees act prudently in maintaining adequate general reserves to achieve our objectives, by covering six months expenditure and sufficient to cover reasonable anticipated ongoing maintenance costs

Various model trust funds and Gift in memory are bequests received over the years which are invested with the Trustees for Methodist Church Purposes for use as required

Designated funds

Youth fund (formerly Bridge and youth fund) represents donations and legacy designated to support youth work previously run from the Bridge but now from the Church building, any excess expenditure being met from general funds.

Penrith Mission Academy has been set up to fund outreach work in the community using youth support from PMC

Chaplaincy fund is a grant designated for School chaplaincy purposes and will fund such resources.

Kids Alive fund is donations designated to be used by Kids Alive to purchase future resources

H Nicholson left a bequest to be used for alterations to the library area

Restricted funds

Lift installation fund represents grants received to install a lift in the church building in conjunction with provision of facilities for the disabled. The balance will reduce as this is depreciated.

The new kitchen and Sandgate room chairs funds represent donations towards the cost of these items. The balance will reduce as items are depreciated.

Eden Debt Centre represents grants and donations received to support the work of the debt centre including the costs of employing a centre manager through PMC. Income will cover costs arising.

Benevolent fund represents monies received for use for benevolent purposes

J Dawson legacy received is to be used for outreach and youth work as requested in accordance with the bequest

Missional Pioneer/Lay Pastor work received grants which were used against part of the employment costs.

Window Renovations represents grants received from Penrith Circuit towards the cost of renovating/repairing the Church windows

Warm Spaces represents a grant received less costs incurred to date towards providing a warm space for use by members of the surrounding community.

Holiday Activities and Food arises from grants received less costs incurred towards the provision of activities and healthy meals within the requirements of this government backed programme.

Endowment funds

These are bequests received over the years which are invested with the Trustees for Methodist Church Purposes for use in accordance with the bequests received.

Penrith Methodist church

16. Analysis of Net Assets (between restricted and unrestricted funds)

	Tangible fixed assets £	Invest- ments £	Other net assets £	Total £
Year to 31 August 2023				
Unrestricted funds	11,141	38,911	130,356	180,408
Designated funds			8,211	8,211
Restricted funds	9,888		59,383	69,271
Endowment funds		9,966		9,966
	21,029	48,877	197,950	267,856

Year to 31 August 2022

Unrestricted funds	13,050	39,083	140,145	192,278
Designated funds			6,504	6,504
Restricted funds	11,008		61,306	72,314
Endowment funds		9,915		9,915
	24,058	48,998	207,955	281,011

CHURCH COUNCIL MEMBERSHIP (THE TRUSTEES)

MINISTER(S)

Rev T Cooke

LEADERSHIP TEAM

Mrs H Brunskill

Mr G Frost

Mr S McNichol

Mr J Summers

Mr M Tebb-Roger

Mrs A Wicker

CHURCH SAFEGUARDING OFFICER

Mrs A Birkett

CHURCH REPRESENTATIVES (OTHER MEMBERS OF THE CHURCH COUNCIL)

Mr D Agus

Rev G Belford

Mr M Boone

Mrs T Cooke

Mr G Cozens

Ms L Frost

Mrs S Graham

Mr C Hulme

Mrs A MacDonald

Mr C Swift

Mrs N Thornton

Mr A Wright

KEY LAY WORKERS

Mr M Tebb-Roger

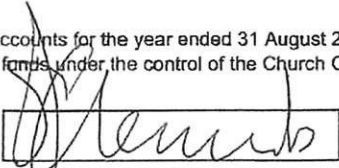
Penrith Methodist Church

DECLARATIONS

Treasurer

I confirm that these accrual based accounts for the year ended 31 August 2023 have been prepared from the records of the Church and that they include all funds under the control of the Church Council.

Signature of Treasurer



Date

24 Jun 2024

Name of Treasurer

J.S. CLEMENTS

Address

THE HOLLIES, BLUNCKOW
PENRITH CUMBRIA CA11 0JG

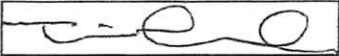
Presentation to the Church Council for approval.

I confirm that the annual report and accounts for the year ended 31 August 2023 were, presented to the Church Council at its meeting on

23/6/2024

and were approved.

Signature of the Chair of the meeting



Name of the Chair of the meeting

Rev Tim Cooke

Date

24/6/2024

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2023
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PENRITH METHODIST CHURCH (the 'charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 August 2023.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I can confirm that no 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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



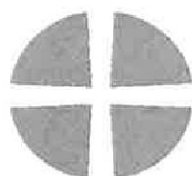
Dated: 24 June 2024

Karen Rae FCCA DChA
Armstrong Watson Audit Limited
Carlisle

PENRITH METHODIST CHURCH

England & Wales - Charity number 1127359

Accounts



**Church
Accruals Accounts
2021-2022**

**THE METHODIST CHURCH
REPORT AND ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2022**

Penrith

Church

Registered Charity - Registration number (if applicable)

1127359

Penrith	Circuit No	09 / 09
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Minister

Rev T Cooke

Church Stewards

Mrs H Brunskill

Mr G Frost

Mr K Jones

Mr S McNichol

Mr J Summers

Mr C Swift

Mr M Tebb-Roger

Mrs A Wicker

Church Treasurer

Mr S Clements, Mr C Hulme, Mr S McNichol

Penrith Church
TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

Introduction

The managing trustees have pleasure in presenting their report and the financial statements of the church for the year ended 31 August 2022

Aims and organisation

Affirming our faith in God, Father, Son and Holy Spirit, our mission is to make Jesus known as Saviour and Lord by word and through meaningful worship, service and outreach, in and around Penrith and recognising our responsibility within the world and the world church.

Review of the year

2021/22 has again been a difficult year as a result of the Coronavirus pandemic and some income has been significantly reduced, although some areas have recovered, resulting in the need to draw on financial reserves. However, during the year, we have continued to be a church which has at its heart a desire to "introduce other people to Jesus". We do this through our Core Values: Praise, Act, Belong and Grow, although the way in which we have been able to deliver these has been challenging and different.

Income trends

Church income is primarily drawn from the Sunday collections and Gift aid tax credit, donations and lettings income paid by the congregation and external users of the building.

The letting income relates to the hire of the church, hall and rooms to various groups in the community.

During the year total income received was £232,194 (2021: £232,891), all of the above income streams being affected by Coronavirus, some much more than others.

Expenditure trends

The major cost is in relation to the assessment paid to the Penrith Circuit. This amounts to 25.1% (2021: 38.3%) of our total cost. The Circuit assessment has decreased by 34.9% from last year, partly due to contributions received from Kirkoswald and Alston Moor circuit as Rev. David Milner now spends two thirds of his time in that circuit and also because the assessment has been reduced to reflect the rent contribution now paid to the circuit for the property occupied by the caretaker.

A significant amount of the Circuit assessment is used to pay the District assessment, stipends and related costs to Ministers.

The other expenditure includes salaries, utilities, administration and general maintenance. Repairs have included guttering replacement, electrical inspection remedial work, roofing repairs, Sandgate room refurbishment and heating repairs.

Fund balances

As at 31 August 2022 the unrestricted net current assets of the Church were £175,185, giving just under twelve month's cover for expenditure, the designated net current assets are £6,504 for the Youth fund, Mission Academy, Chaplaincy, Kids Alive and library alterations, and the restricted net current assets were £61,306, which are for Eden Debt Centre, Jean Dawson outreach and youth work, and the Benevolent Fund.

Plans for 2022/23

We are still being impacted by Coronavirus but Outreach and Mission continue to be increasingly important to us in the coming year. This will always be done ecumenically in relationship with other church denominations in the area. We also want to continue to grow spiritually and there will be an emphasis upon prayer and discipleship.

Despite a continued reduction in income, many expenses will still be incurred as we maintain our buildings and property, and consequently means we have to draw on reserves in the coming year.

We started to see a reduction in membership and income after the vote on God in Love Unites Us. This has continued and continues to impact our finances. We are intending to agree a 5 year strategy early in 2023, taking into account our plans for mission and reducing income.

Penrith Church
Trustee's Annual Report on Finance and Governance

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2022 have been prepared in accordance with the Charities Act 2011 and the Charities Statement of Recommended Practice 2019 as applicable to the Financial Reporting Standard 102(FRS102).

Full Name of Charity / Church: Penrith Methodist Church (also known as PMC)

Registration Charity Number: 1127359

Date of registration: 2 January 2009

Main communication address (Church office): Wordsworth Street, Penrith, Cumbria, CA11 7QY

The members of the Penrith Methodist Church meeting are the Charity Trustees, membership being made up of church office holders, Minister and representatives appointed by the church at the Annual General Meeting.

Full list of Church Council members (the trustees) and key lay employees are shown as Appendix A to this report.

Treasurer: Mr S Clements, Mr C Hulme, Mr S McNichol

Independent examiner: Mrs Karen A Rae, Armstrong Watson Audit Limited, Fairview House, Victoria Place, Carlisle, Cumbria, CA1 1HP

Investment Bankers: Central Finance Board of the Methodist Church
Trustees for Methodist Church Purposes
Barclays Bank PLC
CAF Bank Ltd.

Penrith Church

Aims and organisation

Charity objective is, in affirming our faith in God, Father, Son and Holy Spirit, to make Jesus known as Saviour and Lord by word and through meaningful worship, service and outreach, in and around Penrith and recognising our responsibility within the world and the world church.

The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union the advancement of:

- a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church;
- b) Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of The Methodist Church;
- c) Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church;
- d) Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church

Worshipping God through prayer, song and other acts of worship.

The organisation and resourcing of regular public acts of worship open to members of the church and non members alike.

The teaching of Christianity through sermons, courses and small groups.

The resourcing of pastoral work including visiting the sick and bereaved.

Taking religious assemblies in local schools.

Promotion of Christianity through the staging of events and services.

Provision of chaplaincy services to local schools, care homes and other institutions as appropriate and when able.

Public Benefit

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

Structure, Governance and Management

The governing document for the church is the Deed of Union (1932) and Methodist Church Act (1976)

Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

Day to day management of the church is undertaken by the Church Leadership team along with the Minister.

The Trustees are appointed at the AGM of the church.

Trustee Training

A range of guidance produced by Methodist Connexion to support the effective running of the church and the role of Trustees is given to the Church Trustees at various meetings and/or training sessions .

Related Parties

The Church is part of the Penrith Circuit which is part of the Cumbria District and is also accountable to the Methodist Conference.

The internal organisations linked to this church are Lunch club, Flower fund, Craft group and 4Fs.

Penrith Church

Risk Management

The major risks have been identified and recorded by the Trustees with professional advice taken as required. There is a regular annual review process undertaken and recorded.

Income and Expenditure is being monitored in total and is compared with the approved annual budget on a half yearly basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

Methodist Connexional practice outlines commitment to the following principles:

- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- the safeguarding and protection of all children, young people and adults when they are vulnerable
- the establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice.

The Penrith Church commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches.

The Penrith Church commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

Reserves Policy

The Reserves Policy for the Church is to hold as Unrestricted funds a minimum sum equivalent to six months' average expenditure and to cover reasonable anticipated maintenance costs. This should be sufficient to meet any unforeseen item of major expenditure on the church building and / or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full expenses including the assessment payable to the Circuit.

The Designated funds are those received and designated for use on specific projects. To date designated funds are held to cover Penrith Mission Academy, the Chaplaincy fund, Kids Alive, library alterations, Youth and Community Outreach.

Restricted funds are those received for specific projects and can only be used for such purposes. To date restricted funds have been used for the refurbishment of the hall and kitchen, the installation of a lift and for specific furnishings. Donations and grants held have been specifically received to fund the Eden Debt Centre and will be used to cover costs arising including employment of the centre manager, and towards employment costs of the Missional Pioneer and Lay Pastor.

Endowment funds are invested with the Trustees for Methodist Church Purposes for use in accordance with bequests received.

Responsibilities of the Managing Trustees

Penrith Methodist Church is held on the Model Deed of the Methodist Church and therefore the custodian trustees of the church are the Trustees for Methodist Church Purposes. Under the Methodist Church Act 1976 the members of the Church Council serve as Managing Trustees and as such fulfil the obligations laid upon them by Charity law. This requires the managing trustees to prepare financial statements for each financial year that give a true and fair view of the financial state of affairs of the church including any surpluses and balances carried forward into a new financial year.

In preparing these financial statements the managing trustees are required to adopt appropriate accounting policies, as described in the Notes to the Accounts, and apply them consistently, observe the methods and principles in the Charities SORP, making judgements and estimates that are both prudent and reasonable. The managing trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue to operate.

The managing trustees are responsible for keeping proper accounting records that at any time disclose with reasonable accuracy the financial position of the church. Such records must enable them to ensure that the financial statements comply with the Charities Act 2011 and the Church (Accounts and Reports) Regulations 2008. The managing trustees are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

A resolution to appoint Armstrong Watson Audit Limited as Independent Examiner for the ensuing year will be proposed at the Church Council Meeting in accordance with the Charities Act 2011.

Penrith Methodist Church
Wordsworth Street
Penrith
Cumbria
CA11 7QY

Approved by the managing trustees on
and signed on their behalf by:

31/5/2023



Rev. Tim Cooke
Minister

Notes to the Accounts

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 (FRS102) (effective from 1 January 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

2. Funds

The funds held constitute: General Funds held for any purpose of the Church which are Unrestricted. Designated funds have been received and then designated for use on specific projects. Restricted funds which are held for a narrower purpose including those for internal organisations. There are also the following Endowment funds as listed. Details of each material fund are disclosed in note 15. Any funds may be represented by more than just cash.

3. Accounting policies

Basis

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year, on the accruals basis to show a true and fair view of the Church's financial position and activities.

Income

Income is included in the Statement of Financial Activities (SOFA) when the Church becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

Expenditure

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the Church to pay out resources.

Grants

Grants made by the Church from its own funds are recognised in full at the time of agreement or when the Church accepts that there is a legal or operational obligation to make the payment. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

Since the Church is not VAT registered, all input VAT is charged with the expenses to which it refers.

Tangible fixed assets for use by the Church

These are capitalised if they can be used for more than one year, and individually cost at least £1,000.

Depreciation rates applied to tangible fixed assets are:

Organ	- straight line over 25 years
Church Equipment	- straight line between 3 and 25 years
Heating System	- straight line between 15 and 30 years
Bridge Equipment	- straight line between 3 and 15 years

are maintained to such a standard that their estimated residual value is not less than their cost, no depreciation is charged. Freehold buildings have now been disposed of. Where freehold buildings

Investment Properties

Investment properties - no property is currently deemed to not be held for the long term purposes of the charity.

Investments

Investments are valued in the balance sheet at market value at the year end. Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year end are shown in the SOFA.

Debtors and Prepayments

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors

Creditors are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Accounting Estimates

The preparation of these financial statements requires judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Pensions

The charity contributes towards the individual personal pension schemes for employees. The annual contributions payable are charged to the Statement of Financial Activities.

Statement of Financial Activities (SOFA) for the year ended 31 August 2022

	Notes to the accounts	General Fund (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	2021-22 £
Income						
1 Offerings		100,673				100,673
2 Donations and legacies	4	12,717	2,122	21,786		36,625
3 Gift aid		24,385		3,260		27,645
4 Interest and investment income	5	630		17	4	651
5 Income from investments						0
6 Grants		5,431		18,100		23,531
7 Internal organisations		10,160				10,160
8 Other charitable income	6	32,909				32,909
9 Total income		186,905	2,122	43,163	4	232,194
Expenditure						
10 Circuit assessment or share		64,916				64,916
11 Grants and donations		6,474				6,474
12 Property maintenance		43,233				43,233
13 Insurance, utilities etc		22,593				22,593
14 Depreciation	10	1,925		1,120		3,045
15 Salaries	9	16,854		29,840		46,694
16 Office expenses		27,398		1,177		28,575
17 Other expenditure		22,829		15,201		38,030
18 Internal organisations		4,911		5		4,916
19 Total charitable expenditure		211,133	0	47,343	0	258,476
20 Gains/(losses) on monetary investments						0
21 Gains/(losses) on investment properties						0
21 Net income/(expenditure)		-24,228	2,122	-4,180	4	-26,282
22 Transfers between funds						0
23 Other gains/(losses)		-271			-14	-285
24 Net movement in funds		-24,499	2,122	-4,180	-10	-26,567
25 Total funds brought forward		216,777	4,382	76,494	9,925	307,578
26 Total funds carried forward		192,278	6,504	72,314	9,915	281,011

Balance Sheet as at 31 August 2022

Notes to the Accounts	General Fund (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2022 £	Totals 2021 £
Fixed Assets						
Church building and other property	10	13,050		11,008	24,058	27,103
Investment properties					0	0
Investments	11	4,043			210	4,538
Total fixed assets		17,093	0	11,008	210	31,641
77						
Debtors and prepayments	12	33,422			33,422	31,704
Loans by the Churches					0	0
Investments with TMCP	11	35,040			9,705	44,745
Central Finance Board Deposits		90,884	1,470	9,293	101,647	126,319
Cash at Bank and in hand	12	20,611	5,034	52,042	77,687	76,940
Total current assets		179,957	6,504	61,335	9,705	257,501
Current liabilities						
Creditors (due in under 1 year)	13	4,772		29	4,801	3,767
Total current liabilities		4,772	0	29	0	3,767
Net current assets/liabilities		175,185	6,504	61,306	9,705	253,734
Total assets less current liabilities		192,278	6,504	72,314	9,915	307,578
Long term liabilities (due after more than one year)						
Grants payable after 2022-23					0	
Loans to the Church					0	
					0	
Net assets		192,278	6,504	72,314	9,915	307,578
Funds of the Church						
General Fund (Unrestricted)		192,278			192,278	216,777
Designated Funds (Unrestricted)			6,504		6,504	4,382
Total Unrestricted Funds					198,782	221,159
Restricted Funds				72,314	72,314	76,494
Endowment Funds					9,915	9,925
Total Funds	15	192,278	6,504	72,314	9,915	307,578

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 (FRS102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Approved by the Church Council Meeting on 31/5/2023 and signed on its behalf by:

Signed

 Rev Tim Cooke
 Superintendent Minister

Signed

 Church Treasurer

Statement of Financial Activities (SOFA) for the year ended 31 August 2021

	Notes to the accounts	General Fund (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	2020-21 £
Income						
1 Offerings		120,047				120,047
2 Donations and legacies	4	11,910	3,143	30,321		45,374
3 Gift aid		26,761		2,291		29,052
4 Interest and investment income	5	310		28	3	341
5 Income from investments						0
6 Grants		5,774		5,000		10,774
7 Internal organisations		890		276		1,166
8 Other charitable income	6	26,137				26,137
9 Total income		191,829	3,143	37,916	3	232,891
Expenditure						
10 Circuit assessment or share		99,760				99,760
11 Grants and donations		1,971				1,971
12 Property maintenance		41,884	285			42,169
13 Insurance, utilities etc		25,749	998			26,747
14 Depreciation	10	2,992		1,120		4,112
15 Salaries	9	12,249		16,280		28,529
16 Office expenses		30,427		508		30,935
17 Other expenditure		16,490		8,388		24,878
18 Internal organisations		403		850		1,253
19 Total charitable expenditure		231,925	1,283	27,146	0	260,354
20 Gains/(losses) on monetary investments						0
21 Gains/(losses) on investment properties						0
21 Net income/(expenditure)		-40,096	1,860	10,770	3	-27,463
22 Transfers between funds						0
23 Transfer to Penrith Circuit	15	-51,291		-240,538		-291,829
24 Other gains/(losses)		669			35	704
25 Net movement in funds		-90,718	1,860	-229,768	38	-318,588
26 Total funds brought forward		307,495	2,522	306,262	9,887	626,166
27 Total funds carried forward		216,777	4,382	76,494	9,925	307,578

Penrith Methodist Church

4. Donations	Unrestricted	Designated	Restricted	2022	2021
	£	£	£	£	£
Donations	10,717	2,122	21,786	34,625	42,773
Legacies	2,000			2,000	2,601
Total	12,717	2,122	21,786	36,625	45,374

5. Interest/Investment Inc	Unrestricted	Designated	Restricted/ Endowment	2022	2021
	£	£	£	Total	Total
Central Finance Board	445	0	0	445	189
Other	185	0	21	206	152
Total	630	0	21	651	341

In 2021 all income was unrestricted with the exception of £4 on an Endowment and £17 on an Eden Debt Centre account

6. Other Charitable Income	Unrestricted	Designated	Restricted	2022	2021
	£	£	£	Total	Total
Lettings	26,009	0	0	26,009	11,019
Catering agency	0	0	0	0	77
Photocopying income	201	0	0	201	50
Equipment hire	80	0	0	80	20
Fees - weddings, etc	2,985	0	0	2,985	3,317
Magnet	117	0	0	117	117
Insurance claim	3,517	0	0	3,517	0
Reimbursed professional fees	0	0	0	0	11,108
Mission communities	0	0	0	0	312
Youth forum/Youth camp	0	0	0	0	117
	32,909	0	0	32,909	26,137

In 2021 all income was Unrestricted.

Included within Grants in the Statement of Financial Activities are monies received under the Government's Coronavirus Job Retention Scheme amounting to £Nil (2021: £2,399). This was considered to be Other Operating Income in that year.

7. Payment to Trustees

Payments made to trustees for additional services provided to the Church by agreement with the Church Council Meeting

	This year	Last year
£	350	50

Number of trustees who were paid expenses

	5	1
--	---	---

Nature of the expenses

Payment of fees for PA system support or as organist.

Total amount paid

£	350	50
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The Missional Pioneer and Lay Pastor is employed by the Church but not for his role as a trustee from 1 September 2021.

8. Fees for examination or audit of the accounts

Independent examiner's or auditors' fees for reporting on the accounts

£	2,310	1,050
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Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor

£	Nil	Nil
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9. Paid employees

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind

£	43,538	27,207
---	--------	--------

Employer's National Insurance costs

£	1,929	158
---	-------	-----

Apprenticeship allowance costs

	214	125
--	-----	-----

Pension costs

£	1,013	1,039
---	-------	-------

Total staff costs

£	46,694	28,529
---	--------	--------

Average number of staff employed during the year were:

	4	5
--	---	---

No employee was remunerated over £60,000 in 2022 or 2021

10. Tangible Fixed Assets

Cost or valuation

	Church (non investment) land and buildings £	Other non investment land and buildings £	Investment properties (land and buildings) £	Other fixed assets including motor vehicles £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward					231,011		231,011
Additions							
Revaluations (+/-)							
Disposals (-)							
Transfers * (+/-)							
Balance carried forward		-			231,011		231,011

Accumulated depreciation

Basis	SL
Rate	3-30 years
Balance brought forward	203,908
Depreciation charge for year (-)	3,045
Revaluations (+/-)	
Disposals (-)	
Transfers * (+/-)	
Balance carried forward	206,953

Net book value

Brought forward	-	-	27,103				27,103
Carried forward	-	-	-	-	24,058		24,058

Church land and buildings are excluded from the accounts as it is not considered relevant to include a valuation. The Church buildings are currently insured for £6,859,128.

11. Investments

The funds that support the various funds are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments.

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

Analysis of investment movements

	This year	Prev year
	£	£
Change in investment values		
Carrying (market) value at beginning of year	49,279	48,573
Add: additions to investments at cost	4	2
Less: disposals at carrying value		
Net gain/(loss) on revaluation	(285)	704
Carrying (market) value at end of year	48,998	49,279

Investments at market value comprised:

Trustees Interest Fund	44,745	44,741
CFB Managed Mixed Fund	4,253	4,538

12. Analysis of current assets

	This year	Last year
	£	£
Debtors and prepayments		
Pre paid assessments	17,215	13,332
Accrued income	10,000	10,000
Other debtors	6,207	8,372
Total debtors and prepayments	33,422	31,704

All prepayments, accrued income and other debtors related to unrestricted funds in both 2022 and 2021.

Analysis of cash at bank

Bank balance held in Barclays Bank PLC	65,061	68,347
Bank balance held in CAF Bank Ltd	6,953	4,711
Bank balance held by Internal Organisations	2,239	2,271
Cash balances held by Internal Organisations	3,434	1,611
Total Cash and Bank	77,687	76,940

Cash at bank balances were as follows: unrestricted funds £20,611 (2021: £18,732), designated funds £5,034 (2021: £2,912) and restricted funds £52,042 (2021: £55,296).

Central Finance Board accounts are unrestricted £90,884 (2021: £115,556), designated £1,470 (2021 : £1,470) and restricted £9,293 (2021 : £9,293).

13. Analysis of current liabilities and long term creditors

Other Creditors	4,801	3,767
Total Current Liabilities	4,801	3,767

Of the creditors £Nil relate to designated funds (2021: £Nil) and £29 to restricted funds (2021: £223).

14. Capital commitments and contingent liabilities

At the 31st August 2022 the Church has no capital commitments.

No contingent liabilities were identified at 31st August 2022

Penrith Methodist church

15. Detailed analysis of individual fund movements

Unrestricted Funds

Fund Name	Opening Balance	Income	Expenditure	Transfers	Revaluation gains/losses	Closing Balance
General fund	177,423	186,905	211,133			153,195
Various model trust funds	38,649				-271	38,378
Gift in memory	705					705
Designated funds-						
Youth fund	3,330	2,122				5,452
Penrith Mission Academy	424					424
Chaplaincy fund	59					59
Kids Alive	69					69
H Nicholson Library alterations	500					500
Totals	221,159	189,027	211,133		-271	198,782

Restricted Funds

Fund Name	Opening Balance	Income	Expenditure	Transfers	Revaluation gains/losses	Closing Balance
Lift installation	10,822		941			9,881
New kitchen	1,098		137			961
Benevolent fund	731	431	5			1,157
Sandgate room chairs	208		42			166
J Dawson legacy -outreach/youth	9,293					9,293
Eden Debt centre	54,342	27,732	31,218			50,856
Missional Pioneer/Lay Pastor		15,000	15,000			
Totals	76,494	43,163	47,343			72,314

Endowment Funds

Restricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Revaluation gains/losses	Closing Balance
Penrith Property Fund	7,545					7,545
Stephen Cherry Bequest	224				-14	210
James Watson Legacy	120					120
Herbert Nichol Bequest	2,036	4				2,040
Totals	9,925	4			-14	9,915

Fund purposes

Unrestricted funds

General fund - the managing trustees act prudently in maintaining adequate general reserves to achieve our objectives, by covering six months expenditure and sufficient to cover reasonable anticipated ongoing maintenance costs

Various model trust funds and Gift in memory are bequests received over the years which are invested with the Trustees for Methodist Church Purposes for use as required

Designated funds

Youth fund (formerly Bridge and youth fund) represents donations and legacy designated to support youth work previously run from the Bridge but now from the Church building, any excess expenditure being met from general funds.

Penrith Mission Academy has been set up to fund outreach work in the community using youth support from PMC

Chaplaincy fund is a grant designated for school chaplaincy purposes and will fund such resources.

Kids Alive fund is donations designated to be used by Kids Alive to purchase future resources

H Nicholson left a bequest to be used for alterations to the library area

Restricted funds

Lift installation fund represents grants received to install a lift in the church building in conjunction with provision of facilities for the disabled. The balance will reduce as this is depreciated.

The new kitchen and Sandgate room chairs funds represent donations towards the cost of these items. The balance will reduce as items are depreciated.

Eden Debt centre represents grants and donations received to support the work of the debt centre including the costs of employing a centre manager through PMC. Income will cover costs arising.

Benevolent fund represents monies received for use for benevolent purposes

J Dawson legacy received is to be used for outreach and youth work as requested in accordance with the bequest

Missional Pioneer/Lay Pastor work received grants which were used against part of the employment costs.

Endowment funds

These are bequests received over the years which are invested with the Trustees for Methodist Church Purposes for use in accordance with the bequests received.

Penrith Methodist church

16. Analysis of Net Assets (between restricted and unrestricted funds)

	Tangible fixed assets	Invest- ments	Other net assets	Total
	£	£	£	£
 Year to 31 August 2022				
Unrestricted funds	13,050	39,083	140,145	192,278
Designated funds			6,504	6,504
Restricted funds	11,008		61,306	72,314
Endowment funds		9,915		9,915
	24,058	48,998	207,955	281,011

Year to 31 August 2021

Unrestricted funds	14,975	39,354	162,448	216,777
Designated funds			4,382	4,382
Restricted funds	12,128		64,366	76,494
Endowment funds		9,925		9,925
	27,103	49,279	231,196	307,578

CHURCH COUNCIL MEMBERSHIP (THE TRUSTEES)

MINISTER(S)

Rev T Cooke

LEADERSHIP TEAM

Mrs H Brunskill

Mr G Frost

Mr S McNichol

Mr J Summers

Mr C Swift

Mr M Tebb-Roger

Mrs A Wicker

CHURCH SAFEGUARDING CO-ORDINATOR

Mrs A Birkett

CHURCH REPRESENTATIVES (OTHER MEMBERS OF THE CHURCH COUNCIL)

Mr D Agus

Rev G Belford

Mr M Boone

Mrs T Cooke

Mr G Cozens

Ms L Frost

Mr C Hulme

Mrs A MacDonald

Mrs H B Patterson

Mrs N Thornton

Mr A Wright

Mrs K Davidson

KEY LAY WORKERS

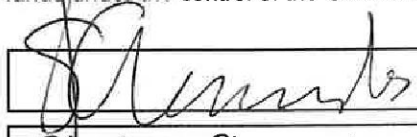
Mr M Tebb-Roger

DECLARATIONS

Treasurer

I confirm that these accrual based accounts for the year ended 31 August 2022 have been prepared from the records of the Church and that they include all funds under the control of the Church Council.

Signature of Treasurer



Date

31-May-23

Name of Treasurer

Stephen Clements

Address

The Hollies, Blencow
Penrith, Cumbria, CA11 0DQ.

Presentation to the Church Council for approval.

I confirm that the annual report and accounts for the year ended 31 August 2022 were, presented to the Church Council at its meeting on

15/5/2023

and were approved.

Signature of the Chair of the meeting



Name of the Chair of the meeting

Rev Tim Cooke

Date 31/5/2023

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2022**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PENRITH METHODIST CHURCH (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 August 2022.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

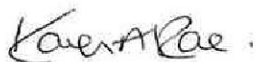
I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



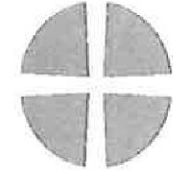
Dated: 7 June 2023

Karen Rae FCCA DChA
Armstrong Watson Audit Limited
Carlisle

PENRITH METHODIST CHURCH

England & Wales - Charity number 1127359

Accounts



Church
Accruals Accounts
~~2019-2020~~
2020-2021

THE METHODIST CHURCH

TEMPLATE REPORT AND ACCOUNTS (ACCRUALS BASIS)

for the year ended 31 August 2021

Penrith
Church

Registered Charity - Registration number (if applicable) 1127359

Penrith
Circuit No
09 / 09

Minister

Rev D Milner Rev T Cooke

Church Stewards

Mrs P Coop
Mrs S Hulme
Mr K Jones
Mr S McNichol
Mr D Selby
Mr F Setters
Mr J Summers
Mr C Swift
Mr M Tebb Rogers
Mr D Watson
Mrs A Wicker

Church Treasurer

Mrs P Coop

Penrith Church
TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

Introduction

The managing trustees have pleasure in presenting their report and the financial statements of the church for the year ended 31 August 2021.

Aims and organisation

Affirming our faith in God, Father, Son and Holy Spirit, our mission is to make Jesus known as Saviour and Lord by word and through meaningful worship, service and outreach, in and around Penrith and recognising our responsibility within the world and the world church.

Review of the year

2020/21 has again been a difficult year as a result of the Coronavirus pandemic and income has been significantly reduced resulting in the need to draw on financial reserves. However, during the year, we have continued to be a church which has at its heart a desire to "introduce other people to Jesus". We do this through our Core Values: Praise, Act, Belong and Grow, although the way in which we have been able to deliver these has been challenging and different.

Income trends

Church income is primarily drawn from the Sunday collections and Gift aid tax credit, donations and lettings income paid by the congregation and external users of the building.

The letting income relates to the hire of the church, hall and rooms to various groups in the community.

During the year total income received was £232,891 (2020: £260,197), all of the above income streams being affected by Coronavirus, some much more than others.

Expenditure trends

The major cost is in relation to the assessment paid to the Penrith Circuit. This amounts to 38.3% (2020: 37.7%) of our total cost. The Circuit assessment has decreased by 5.5% from last year, mainly due to contributions received from Kirkoswald and Alston Moor circuit as Rev. David Milner now spends two thirds of his time in that circuit.

A significant amount of the Circuit assessment is used to pay the District assessment, stipends and related costs to Ministers.

The other expenditure includes salaries, utilities, administration and general maintenance. Repairs have included deep clean and repairs to the kitchen, work on the heating system including replacement pipework and radiators plus plumbing upgrades, refurbishment and blinds in Sandgate Room and electrical upgrades.

Fund balances

As at 31 August 2021 the unrestricted net current assets of the Church were £197,488, giving just under twelve months cover for expenditure, the designated net current assets are £4,382 for the Youth fund, Mission Academy, Chaplaincy, Kids Alive and library alterations, and the restricted net current assets were £64,366, which are for Eden Debt Centre, Jean Dawson outreach and youth work, and the Benevolent Fund.

Plans for 2021/22

These have been impacted by Coronavirus but Outreach and Mission continue to be increasingly important to us in the coming year. This will always be done ecumenically in relationship with other church denominations in the area. We also want to continue to grow spiritually and there will be an emphasis upon prayer and discipleship.

Despite a continued reduction in income, many expenses will still be incurred as we maintain our buildings and property, and consequently means we have to draw on reserves in the coming year.

We started to see a reduction in membership and income after the vote on God in Love Unites Us. This has continued and is now seriously impacting on our finances (November 2021). We are intending to review our plans to take the loss of members and income at the start of 2022.

Penrith Church
Trustee's Annual Report on Finance and Governance

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2021 have been prepared in accordance with the Charities Act 2011 and the Charities Statement of Recommended Practice 2019 as applicable to the Financial Reporting Standard 102(FRS102).

Full Name of Charity / Church: Penrith Methodist Church (also known as PMC)

Registration Charity Number: 1127359

Date of registration: 2 January 2009

Main communication address (Church office): Wordsworth Street, Penrith, Cumbria,
CA11 7QY

The members of the Penrith Methodist Church meeting are the Charity Trustees, membership being made up of church office holders, Minister and representatives appointed by the church at the Annual General Meeting.

Full list of Church Council members (the trustees) and key lay employees are shown as Appendix A to this report.

Treasurer: Mrs. P Coop.

Independent examiner Mrs Karen A Rae, Armstrong Watson Audit Limited, Fairview
House, Victoria Place, Carlisle, Cumbria, CA1 1HP

Investment Bankers Central Finance Board of the Methodist Church
Trustees for Methodist Church Purposes
Barclays Bank PLC
CAF Bank Ltd.

Penrith Church

Aims and organisation

Charity objective is, in affirming our faith in God, Father, Son and Holy Spirit; to make Jesus known as Saviour and Lord by word and through meaningful worship, service and outreach, in and around Penrith and recognising our responsibility within the world and the world church.

The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union the advancement of:

- a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church;
- b) Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of The Methodist Church;
- c) Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church;
- d) Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church

Worshiping God through prayer, song and other acts of worship.

The organisation and resourcing of regular public acts of worship open to members of the church and non members alike.

The teaching of Christianity through sermons, courses and small groups.

The resourcing of pastoral work including visiting the sick and bereaved.

Taking religious assemblies in local schools.

Promotion of Christianity through the staging of events and services.

Provision of chaplaincy services to local schools, care homes and other institutions as appropriate and when able.

Public Benefit

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

Structure, Governance and Management

The governing document for the church is the Deed of Union (1932) and Methodist Church Act (1976)

Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

Day to day management of the church is undertaken by the Church Leadership team along with the Minister.

The Trustees are appointed at the AGM of the church.

Trustee Training

A range of guidance produced by Methodist Connexion to support the effective running of the church and the role of Trustees is given to the Church Trustees at various meetings and/or training sessions .

Related Parties

The Church is part of the Penrith Circuit which is part of the Cumbria District and is also accountable to the Methodist Conference.

The internal organisations linked to this church are Methodist Women in Britain, Women's Fellowship, 3Ms, Lunch club, Flower fund, Craft group and Benevolent fund.

Penrith Church

Risk Management

The major risks have been identified and recorded by the Trustees with professional advice taken as required. There is a regular annual review process undertaken and recorded.

Income and Expenditure is being monitored in total and is compared with the approved annual budget on a half yearly basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

Methodist Connexional practice outlines commitment to the following principles:

- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- the safeguarding and protection of all children, young people and adults when they are vulnerable
- the establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice.

The Penrith Church commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches.

The Penrith Church commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

Reserves Policy

The Reserves Policy for the Church is to hold as Unrestricted funds a minimum sum equivalent to six months' average expenditure and to cover reasonable anticipated maintenance costs. This should be sufficient to meet any unforeseen item of major expenditure on the church building and / or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full expenses including the assessment payable to the Circuit.

The Designated funds are those received and designated for use on specific projects. To date designated funds are held to cover Penrith Mission Academy, the Chaplaincy fund, Kids Alive, library alterations, church lighting, Youth and Community Outreach.

Restricted funds are those received for specific projects and can only be used for such purposes. To date restricted funds have been used for the purchase and alteration of the Bridge Youth centre which has now been disposed of, the refurbishment of the hall and kitchen, the installation of a lift and for specific furnishings. Donations and grants held have been specifically received to fund the Eden Debt Centre and will be used to cover costs arising including employment of the centre manager.

Endowment funds are invested with the Trustees for Methodist Church Purposes for use in accordance with bequests received.

Responsibilities of the Managing Trustees

Penrith Methodist Church is held on the Model Deed of the Methodist Church and therefore the custodian trustees of the church are the Trustees for Methodist Church Purposes. Under the Methodist Church Act 1976 the members of the Church Council serve as Managing Trustees and as such fulfil the obligations laid upon them by Charity law. This requires the managing trustees to prepare financial statements for each financial year that give a true and fair view of the financial state of affairs of the church including any surpluses and balances carried forward into a new financial year.

In preparing these financial statements the managing trustees are required to adopt appropriate accounting policies, as described in the Notes to the Accounts, and apply them consistently, observe the methods and principles in the Charities SORP, making judgements and estimates that are both prudent and reasonable. The managing trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue to operate.

The managing trustees are responsible for keeping proper accounting records that at any time disclose with reasonable accuracy the financial position of the church. Such records must enable them to ensure that the financial statements comply with the Charities Act 2011 and the Church (Accounts and Reports) Regulations 2008. The managing trustees are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

A resolution to appoint Armstrong Watson Audit Limited as Independent Examiner for the ensuing year will be proposed at the Church Council Meeting in accordance with the Charities Act 2011.

Penrith Methodist Church
Wordsworth Street
Penrith
Cumbria
CA11 7QY

Approved by the managing trustees on
and signed on their behalf by:

2022



Rev. Tim Cooke
Minister

Statement of Financial Activities (SOFA) for the year ended 31 August 2021

	Notes to the accounts	General Fund (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	2020-21
		£	£	£	£	£
Income						
1 Offerings		120,047				120,047
2 Donations and legacies	4	11,910	3,143	30,321		45,374
3 Gift aid		26,761		2,291		29,052
4 Interest and investment income	5	310		28	3	341
5 Income from investments						0
6 Grants		5,774		5,000		10,774
7 Internal organisations		890		276		1,166
8 Other charitable income	6	26,137				26,137
9 Total income		191,829	3,143	37,916	3	232,891
Expenditure						
10 Circuit assessment or share		99,760				99,760
11 Grants and donations		1,971				1,971
12 Property maintenance		41,884	285			42,169
13 Insurance, utilities etc		25,749	998			26,747
14 Depreciation	10	2,992		1,120		4,112
15 Salaries	9	12,249		16,280		28,529
16 Office expenses		30,427		508		30,935
17 Other expenditure		16,490		8,388		24,878
18 Internal organisations		403		850		1,253
19 Total charitable expenditure		231,925	1,283	27,146	0	260,354
20 Gains/(losses) on monetary investments						0
21 Gains/(losses) on investment properties						0
21 Net Income/(expenditure)		-40,096	1,860	10,770	3	-27,463
22 Transfers between funds						0
23 Transfer to Penrith Circuit	15	-51,291		-240,538		-291,829
24 Other gains/(losses)		669			35	704
25 Net movement in funds		-90,718	1,860	-229,768	38	-318,588
26 Total funds brought forward		307,495	2,522	306,262	9,887	626,166
27 Total funds carried forward		216,777	4,382	76,494	9,925	307,578

Statement of Financial Activities (SOFA) for the year ended 31 August 2020

	Notes to the accounts	General Fund (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	2019-20
		£	£	£	£	£
Income						
1 Offerings		138,196				138,196
2 Donations and legacies	4	11,864	4,429	13,819		30,112
3 Gift aid		32,595		1,430		34,025
4 Interest and investment income	5	1,420		31		1,464
5 Income from investments						0
6 Grants		2,476	1,577	15,134		19,187
7 Internal organisations		7,894		514		8,408
8 Other charitable income	6	27,405	1,400			28,805
9 Total income		221,850	7,406	30,928		13 260,197
Expenditure						
10 Circuit assessment or share		105,522				105,522
11 Grants and donations		6,895				6,895
12 Property maintenance		17,983	1,671			19,654
13 Insurance, utilities etc		23,186	5,475			28,661
14 Depreciation	10	2,992		1,540		4,532
15 Salaries	9	12,099	20,560	15,148		47,807
16 Office expenses		25,797	71	708		26,576
17 Other expenditure		28,846		6,108		34,954
18 Internal organisations		4,592		664		5,256
19 Total charitable expenditure		227,912	27,777	24,168		0 279,857
20 Gains/(losses) on monetary investments						0
21 Gains/(losses) on investment properties						0
21 Net income/(expenditure)		-6,062	-20,371	6,760		13 -19,660
22 Transfers between funds		-20,371	20,371			0
23 Other gains/(losses)		-65				-4 -69
24 Net movement in funds		-26,498	0	6,760		9 -19,729
25 Total funds brought forward		333,993	2,522	299,502		9,878 645,895
26 Total funds carried forward		307,495	2,522	306,262		9,887 626,166

Balance Sheet as at 31 August 2021

Notes to this Accounts	General Fund (Unrestricted)		Designated Funds (Unrestricted)		Restricted Funds		Endowment Funds		Totals 2020	
	£	£	£	£	£	£	£	£	£	£
Fixed Assets										
Church building and other property	10	14,975	12,128							27,103
Investment properties										0
Investments	11	4,314			224					4,538
Total fixed assets		19,289	0	12,128	224					31,641
Current Assets										
Debtors and prepayments	12	31,704								31,704
Loans by the Churches					9,701					0
Investments with TMCP	11	35,040								44,739
Central Finance Board Deposits		115,556	1,470	9,293						140,165
Cash at Bank and in hand	12	18,732	2,912	55,296						67,916
Total current assets		201,032	4,382	64,589	9,701					300,089
Current liabilities										
Creditors (due in under 1 year)	13	3,544	223							2,689
Total current liabilities		3,544	0	223	0					2,689
Net current assets/liabilities		197,488	4,382	64,366	9,701					297,400
Total assets less current liabilities		216,777	4,382	76,494	9,925					626,166


Long term liabilities (due after more than one year)										
Grants payable after 2018-19										0
Loans to the Church										0
Net assets		216,777	4,382	76,494	9,925					307,578

Funds of the Church										
General Fund (Unrestricted)		216,777								216,777
Designated Funds (Unrestricted)			4,382							4,382
Total Unrestricted Funds										221,159
Restricted Funds			76,494							76,494
Endowment Funds				9,925						9,925
Total Funds	15	216,777	4,382	76,494	9,925					307,578

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 (FRS102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Approved by the Church Council Meeting on

2022 and signed on its behalf by

Signed  Signed
 Rev Tim Cooke Patricia Coop
 Superintendent Minister Church Treasurer

Notes to the Accounts

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 (FRS102) (effective from 1 January 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

2. Funds

The funds held constitute: General Funds held for any purpose of the Church which are Unrestricted. Designated funds have been received and then designated for use on specific projects. Restricted funds which are held for a narrower purpose including those for internal organisations. There are also the following Endowment funds as listed. Details of each material fund are disclosed in note 15. Any funds may be represented by more than just cash.

3. Accounting policies

Basis

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year, on the accruals basis to show a true and fair view of the Church's financial position and activities.

Income

Income is included in the Statement of Financial Activities (SOFAs) when the Church becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

Expenditure

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the church to pay out resources.

Grants

Grants made by the Church from its own funds are recognised in full at the time of agreement or when the Church accepts that there is a legal or operational obligation to make the payment. When the grant is recurrent over more than one year, the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

Since the Church is not VAT registered, all input VAT is charged with the expenses to which it refers.

Tangible fixed assets for use by the Church

These are capitalised if they can be used for more than one year, and individually cost at least £750. The freehold property is shown at cost.

Depreciation rates applied to tangible fixed assets are:

- Organ - straight line over 25 years
- Church Equipment - straight line between 3 and 25 years
- Heating System - straight line between 15 and 30 years
- Bridge Equipment - straight line between 3 and 15 years

Where freehold buildings are maintained to such a standard that their estimated residual value is not less than their cost, no depreciation is charged. Freehold buildings have now been disposed of.

Investment Properties

Investment properties - no property is currently deemed to not be held for the long term purposes of the charity.

Investments

Investments are valued in the balance sheet at market value at the year end. Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year end are shown in the SOFA.

Debtors and Prepayments

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

Creditors

Creditors are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Accounting Estimates

The preparation of these financial statements requires judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Pensions

The charity contributes towards the individual personal pension schemes for employees. The annual contributions payable are charged to the Statement of Financial Activities.

Penrith Methodist Church

4. Donations	Unrestricted		Designated		Restricted		2021		2020	
	£		£		£		£		£	
Donations	9,309		3,143		30,321		42,773		29,112	
Legacies	2,601						2,601		1,000	
Total	11,910		3,143		30,321		45,374		30,112	

5. Interest/Investment Inc

	Unrestricted		Designated		Restricted/ Endowment		2021		2020	
	£		£		£		£		£	
Central Finance Board	189		0		0		189		1,017	
Other	121		0		31		152		447	
Total	310		0		31		341		1,464	

In 2020 all income was unrestricted with the exception of £13 on an Endowment and £31 on an Eden Debt Centre account

6. Other Charitable Income

	Unrestricted		Designated		Restricted		2021		2020	
	£		£		£		£		£	
Rental income	0		0		0		0		1,400	
Special events	0		0		0		0		0	
Lettings	11,019		0		0		11,019		21,411	
Catering agency	77		0		0		77		1,805	
Photocopying income	50		0		0		50		1,014	
Equipment hire	20		0		0		20		660	
Fees - weddings, etc	3,317		0		0		3,317		2,300	
Magnet	117		0		0		117		130	
Reimbursed professional fees	11,108		0		0		11,108		0	
Mission communities	312		0		0		312		0	
Youth forum/Youth camp	117		0		0		117		85	
	26,137		0		0		26,137		28,805	

In 2020 all income was Unrestricted with the exception of Rental income which was Designated

Included within Grants in the Statement of Financial Activities are monies received under the Government's Coronavirus Job Retention Scheme amounting to £2,399 (2020: £4,687). This is considered to be Other Operating Income in the year.

7. Payment to Trustees

Payments made to trustees for additional services provided to the Church by agreement with the Church Council Meeting

	This year	Last year
£	50	50

Number of trustees who were paid expenses

	1	1
--	---	---

Nature of the expenses

Payment of fees for PA system support

	This year	Last year
£	50	50

8. Fees for examination or audit of the accounts

Independent examiner's or auditors' fees for reporting on the accounts

	This year	Last year
£	1,050	1,026
£	Nil	Nil

Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor

9. Paid employees

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind

Employer's National Insurance costs

Apprenticeship allowance costs

Pension costs

Total staff costs

	This year	Last year
£	27,207	44,200
£	158	1,343
£	125	215
£	1,039	2,049
£	28,529	47,807
£	5	7

Average number of staff employed during the year were:

No employee was remunerated over £60,000 in 2021 or 2020

10. Tangible Fixed Assets
Cost or valuation

Church (non investment) land and buildings	£	Other non investment land and buildings	£	Investment properties (land and buildings)	£	Other fixed assets including motor vehicles	£	Fixtures, fittings and equipment	£	Payments on account and assets under construction	£	Total	£
Balance brought forward		291,829				258,289				550,118			
Additions													
Revaluations (+/-)													
Disposals (-)		(291,829)				(27,278)				(319,107)			
Transfers* (+/-)													
Balance carried forward		-				231,011				231,011			231,011

Basis													
Rate													
3-30 years													
SL													
Balance brought forward						225,186				225,186			
Depreciation charge for year (-)						4,112				4,112			
Revaluations (+/-)													
Disposals (-)										(25,390)			
Transfers* (+/-)													
Balance carried forward						203,908				203,908			203,908

Accumulated depreciation

Net book value													
Brought forward						291,829				33,103			324,932
Carried forward						-				27,103			27,103

No depreciation has been charged on freehold property in these financial statements as the property has been disposed of.
Land and Buildings noted above related to the Bridge.

Church land and buildings are excluded from the accounts as it is not considered relevant to include a valuation. The Church buildings are currently insured for £6,185,038.

Penrith Methodist Church

11. Investments

The funds that support the various funds are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments.

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and polity as determined by the Methodist Conference.

Analysis of investment movements

This year Prev year

Change in investment values

	£	£
Carrying (market) value at beginning of year	48,573	48,628
Add: additions to investments at cost	2	13
Less: disposals at carrying value		
Net gain/(loss) on revaluation	704	(68)
Carrying (market) value at end of year	49,279	48,573

Investments at market value comprised:

Trustees Interest Fund	44,741	44,739
CFB Managed Mixed Fund	4,538	3,834

12. Analysis of current assets

Debtors and prepayments

	This year	Last year
	£	£
Pre paid assessments	13,332	26,190
Accrued income	10,000	12,500
Other debtors	8,372	8,579
Total debtors and prepayments	31,704	47,269

All prepayments, accrued income and other debtors related to unrestricted funds. In 2020, £29 related to a designated fund.

Analysis of cash at bank

Bank balance held in Barclays Bank PLC	68,347	50,712
Bank balance held in CAF Bank Ltd	4,711	12,685
Bank balance held by Internal Organisations	2,271	2,475
Cash balances held by Internal Organisations	1,611	2,044
Total Cash and Bank	76,940	67,916

Cash at bank balances were as follows: unrestricted funds £18,732 (2020: £23,669), designated funds £2,912 (2020: £1,284) and restricted funds £55,296 (2020: £42,963).

Central Finance Board accounts are unrestricted £115,556 (2020: £129,402), designated £1,470 (2020 : £1,470) and restricted £9,293 (2020 : £9,293).

13. Analysis of current liabilities and long term creditors

Other Creditors	3,767	2,689
Total Current Liabilities	3,767	2,689

Of the creditors £Nil relate to designated funds (2020: £261) and £223 to restricted funds (2020: £61).

14. Capital commitments and contingent liabilities

At the 31st August 2021 the Church has no capital commitments.

No Contingent liabilities were identified at 31st August 2021.

Penrith Methodist church

15. Detailed analysis of individual fund movements

Unrestricted Funds	Fund Name	Opening Balance	Income	Expenditure	Transfers	Revaluation gains/losses	Closing Balance
	General fund	768,810	191,829	231,925	-51,291		177,423
	Various model trust funds	37,980				669	38,649
	Gift in memory	705					705
	Designated funds-						
	Youth fund	1,470	3,143	1,293			3,320
	Penrith Mission Academy	424					424
	Chaplaincy fund	59					59
	Kids Alive	69					69
	H Nicholson Library alterations	500					500
	Totals	310,017	194,972	233,208	-51,291	669	221,159

Restricted Funds	Fund Name	Opening Balance	Income	Expenditure	Transfers	Revaluation gains/losses	Closing Balance
	Bridge purchase and renovation	240,538			-240,538		
	Bridge equipment	615		615			
	Bridge new furniture	1,273		1,273			
	Lift installation	11,763		941			10,822
	New kitchen	1,235		137			1,098
	Benevolent fund	1,305	276	830			731
	Sandgate room chairs	250		42			208
	J Dawson legacy - outreach/youth	9,291					9,291
	Eden Debt centre	39,990	37,640	23,288			54,342
	Totals	306,262	37,916	27,146	-240,538		76,404

Endowment Funds

Restricted Fund/ Name	Opening Balance	Income	Expenditure	Transfers	Revaluation gains/losses	Closing Balance
Penrith Property Fund	7,545					7,545
Stephen Cherry Bequest	189					224
James Watson Legacy	120					120
Harbert Nichol Bequest	2,035	3				2,038
Totals	9,887	3				9,925

Fund purposes

Unrestricted funds

General fund – the managing trustees act prudently in maintaining adequate general reserves to achieve our objectives, by covering six months expenditure and sufficient to cover reasonable anticipated ongoing maintenance costs

Various model trust funds and Gift in memory are bequests received over the years which are invested with the Trustees for Methodist Church Purposes for use as required

Designated funds

Youth fund (formerly Bridge and youth fund) represents donations and legacy designated to support youth work previously run from the Bridge but now from the Church building, any excess expenditure being met from general funds.

Penrith Mission Academy has been set up to fund outreach work in the community using youth support from PMC.

Chaplaincy fund is a grant designated for School chaplaincy purposes and will fund such resources.

Kids Alive fund is donations designated to be used by Kids Alive to purchase future resources

H Nicholson left a bequest to be used for alterations to the library area

Restricted funds

Bridge purchase fund represents numerous grants and donations to acquire and renovate the Bridge. This property has now been sold, and in accordance with Methodist Constitutional Practice and Discipline, proceeds have gone to Penrith Methodist Circuit.

Bridge equipment and new furniture funds represent grants and donations to equip and furnish the Bridge.

The balance reduced as these depreciated. These items were either scrapped or donated to other local charities.

Lift installation fund represents grants received to install a lift in the church building in conjunction with provision of facilities for the disabled. The balance will reduce as this is depreciated.

The new kitchen and Sandgate room chairs funds represent donations towards the cost of these items. The balance will reduce as items are depreciated.

Eden Debt centre represents grants and donations received to support the work of the debt centre including the costs of employing a centre manager through PwC. Income will cover costs arising.

Benevolent fund represents monies received for use for benevolent purposes.

J Dawson legacy received is to be used for outreach and youth work as requested in accordance with the bequest

Endowment funds:

These are bequests received over the years which are invested with the Trustees for Methodist Church Purposes for use in accordance with the bequests received.

Reasons for transfer

The cost of the Bridge has been transferred to Penrith Methodist Circuit as proceeds from sale were credited there in accordance with Methodist Constitutional Practice and Discipline.

Penrith Methodist church

16. Analysis of Net Assets (between restricted and unrestricted funds)

Year to 31 August 2021

	Tangible fixed assets £	Invest- ments £	Other net assets £	Total £
Unrestricted funds	14,975	39,354	162,448	216,777
Designated funds			4,382	4,382
Restricted funds	12,128		64,366	76,494
Endowment funds		9,925		9,925
	27,103	49,279	231,196	307,578

Year to 31 August 2020

Unrestricted funds	69,258	38,686	199,551	307,495
Designated funds			2,522	2,522
Restricted funds	255,674		50,588	306,262
Endowment funds		9,887		9,887
	324,932	48,573	252,661	626,166

CHURCH COUNCIL MEMBERSHIP (THE TRUSTEES)

MINISTER(S)

Rev T Cooke

CHURCH STEWARDS

Mrs P Coop

Mrs S Hulme

Mr K Jones

Mr S McNichol

Mr D Selby

Mr F Setters

Mr J Summers

Mr C Swift

Mr M Tebb Rogers

Mr D Watson

Mrs A Wicker

CHURCH SAFEGUARDING CO-ORDINATOR

Mrs A Birkett

CHURCH REPRESENTATIVES (OTHER MEMBERS OF THE CHURCH COUNCIL)

Mr D Agus

Mr D Belford

Rev G Belford

Mrs T Cooke

Mr G Cozens

Mrs K Davidson

Mr D Pollitt

Mrs R Tate

Mrs L Watson

Mr A Wright

KEY LAY WORKERS

None

Penrith Methodist Church

DECLARATIONS

Treasurer

I confirm that these accrual based accounts for the year ended 31 August 2021 have been prepared from the records of the Church and that they include all funds under the control of the Church Council.

Signature of Treasurer

[Signature box]

Date

22/5/22

Name of Treasurer

Mrs Patricia Coop

[Name box]

37 Macadam Way, Penrith, Cumbria, CA11 9HG

Presentation to the Church Council for approval.

I confirm that the annual report and accounts for the year ended 31 August 2021 were, presented to the Church Council at its meeting on

and were approved.

Signature of the Chair of the meeting

[Signature box]

Name of the Chair of the meeting

Rev Tim Cooke

[Name box]

Date

22/5/22

22/5/22

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2021
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PENRITH METHODIST CHURCH (the
'charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 August 2021.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I can confirm that no 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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:

Dated:

Karen Rae FCCA DChA
Armstrong Watson Audit Limited
Carlisle

Penrith Methodist Church
Wordsworth Street
Penrith
Cumbria
CA11 7QY

Date: 1 April 2022

Please ask for: Karen Rae

Our Ref: 671/24/32629/NF/KAR

Your Ref:

T: 01228 690200

e: karen.rae@armstrongwatson.co.uk

Dear Sirs

During the course of the independent examination of your accounts for the year ending 31 August 2021, the following representations were made to us by the Trustees. Please read these representations carefully and if you agree with our understanding, please sign and return a copy of this letter to ourselves as confirmation of this.

Representation

- 1 You acknowledge as Trustees your responsibilities for preparing financial statements that give a true and fair view and for making accurate representations to ourselves as examiners.
- 2 You confirm that all accounting records had been made available to ourselves for the purpose of the independent examination and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all Trustees' meetings, have been made available to ourselves.
- 3 You confirm that at the balance sheet date the charity had no liabilities or provisions other than those recognised and no contingent liabilities other than those disclosed in the accounts.
- 4 You confirm that there have been no events since the balance sheet date which required disclosing or which would materially affect the amounts in the accounts, other than those already disclosed or included in the accounts.
- 5 You confirm that the charity has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for Trustees.
- 6 You confirm that you have disclosed to us all related party transactions relevant to the charity and that you are not aware of any further related party matters that require disclosure.

Fairview House
Victoria Place
Carlisle
Cumbria
CA1 1HP

T: 01228 690200
F: 01228 690201

www.armstrongwatson.co.uk
www.armstrongwatsonfp.co.uk



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MyStatement is a trading style of Armstrong Watson Financial Planning Limited.

Armstrong Watson Trustees Limited is a limited company registered in England and Wales, number: 8449 56 56. The registered office is 15 Victoria Place, Carlisle, CA1 1EW.

Armstrong Watson is a trading style of Armstrong Watson LLP. Armstrong Watson Audit Limited and Armstrong Watson Financial Planning Limited.

- 7 You confirm that the charity has not contracted for any capital expenditure other than as disclosed in the accounts.
- 8 You confirm you are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the entry conducts its business and which are central to the entity's ability to conduct its business.
- 9 You acknowledge your responsibility for the design and implementation of internal controls to prevent and detect fraud. You confirm that you have disclosed to us the results of your own risk assessment that the financial statements may be misstated as a result of fraud.
- 10 You confirm that there have been no actual or suspected instances of fraud involving management or employees who have a significant role in internal control or that could have a material effect of the financial statements. You also confirm that you are not aware of any allegations of fraud by former employees, regulators or others.
- 11 You confirm that in your opinion the charity's financial statements should be prepared on the going concern basis on the grounds that the current and future sources of funding or support will be more than adequate for the charity's needs. You also confirm that the period that you have considered covers a minimum of 12 months from the date of this letter.
- 12 You confirm that you have disclosed in the trustees report a fair assessment of the likely impact and risks of coronavirus. We confirm we are satisfied that this will not impact the going concern basis for the charity.
- 13 You confirm that you believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

We should be grateful if you would kindly acknowledge your agreement with this letter by signing the duplicate where indicated and returning it to us.


Yours faithfully

Armstrong Watson Audit Limited

Armstrong Watson Audit Limited

We confirm that we have read and understood the contents of this letter and agree that it accurately reflects the representations made to you by the trustees during the course of the independent examination.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience (and, where appropriate, of inspection and supporting documentation) sufficient to satisfy ourselves that we can properly make each of the above representations to you.


.....
Trustee Patricia Cooper

On behalf of the Board of Trustees

Date 22/5/22

Party	Relationship	Nature of transaction
Rev D Milner	Minister	None
Rev T Cooke	Minister	None
Mrs P Coop	Church Steward	None
Mrs S Hulme	Church Steward	None
Mr K Jones	Church Steward	None
Mr S McNichol	Church Steward	None
Mr D Selby	Church Steward	None
Mr F Setters	Church Steward	None
Mr J Summers	Church Steward	None
Mr C Swift	Church Steward	None
Mr M Tebb Rogers	Church Steward	None
Mr D Watson	Church Steward	None
Mrs A Wicker	Church Steward	None

Penrith Methodist Church Admin

From: Patricia Coop <patriciacoop@icloud.com>
Sent: 06 April 2022 18:59
To: Penrith Methodist Church Admin
Cc: Tim Cooke
Subject: Fwd: David Milner deputising

Hi Sarah,

Please save this email as our authority for Rev Dave to deputise for Tim at the extraordinary meeting on 22nd May 2022

Thanks
Patricia

Sent from my iPad

Begin forwarded message:

From: tim.cooke@methodist.org.uk
Date: 6 April 2022 at 18:01:51 BST
To: Patricia Coop <patriciacoop@icloud.com>
Subject: **David Milner deputising**

Hi Patricia,

I hereby officially appoint Rev. David Milner to act as deputy chair for Extraordinary Church Council meeting in May to agree the 2021 accounts.

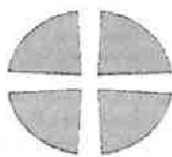
Thanks

Tim

PENRITH METHODIST CHURCH

England & Wales - Charity number 1127359

Accounts



**Church
Accruals Accounts
2019-2020**

THE METHODIST CHURCH
TEMPLATE REPORT AND ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2020

Penrith Church

Registered Charity - Registration number (if applicable)

1127359

Penrith	Circuit No	09 / 09
---------	------------	---------

Minister

Rev D Milner

Rev T Cooke

Church Stewards

Mrs A Wicker

Mrs O Jenkins

Mr C Swift

Mr K Jones

Mrs V Bowen

Mrs S Hulme

Mr S McNichol

Mrs P Coop

Mr D Selby

Mr D Watson

Mr S Williams

Church Treasurer

Mrs P Coop

Penrith Church
TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 AUGUST 2020

Introduction

The managing trustees have pleasure in presenting their report and the financial statements of the church for the year ended 31 August 2020.

Aims and organisation

Affirming our faith in God, Father, Son and Holy Spirit, our mission is to make Jesus known as Saviour and Lord by word and through meaningful worship, service and outreach, in and around Penrith and recognising our responsibility within the world and the world church

Review of the year

2019/20 has been a difficult year as a result of the Coronavirus pandemic and income has been significantly reduced resulting in the need to draw on financial reserves. However, during the year, we have continued to be a church which has at its heart a desire to "introduce other people to Jesus". We do this through our Core Values: Praise, Act, Belong and Grow, although the way in which we have been able to deliver these has been challenging and different.

Income trends

Church income is primarily drawn from the Sunday collections and Gift aid tax credit, donations and lettings and catering income paid by the congregation and external users of the building.

The letting income relates to the hire of the church, hall and rooms to various groups in the community.

During the year total income received was £260,197 (2019: £333,097), all of the above income streams being affected by Coronavirus, some much more than others.

Expenditure trends

The major cost is in relation to the assessment paid to the Penrith Circuit. This amounts to 37.7% (2019: 33.9%) of our total cost. The Circuit assessment has increased by 1.8% from last year.*

A significant amount of the Circuit assessment is used to pay the District assessment, stipends and related costs to Ministers.

The other expenditure includes salaries, utilities, administration and general maintenance. Repairs have included replacing a water heater, an alarm in the disabled toilet, various plumbing repairs and electrical and gas inspections, work on the church front doors and steps and feasibility studies for the Ullswater Hall and Sandgate Room.

Fund balances

As at 31 August 2020 the unrestricted net current assets of the Church were £234,592, giving twelve month's cover for expenditure, the designated net current assets are £2,522 for the Bridge and youth fund, Mission Academy, Chaplaincy, Kids Alive and library alterations, and the restricted net current assets were £50,588, which are for Eden Debt Centre, Jean Dawson outreach and youth work, and the Benevolent Fund.

Plans for 2020/21

These have been impacted by Coronavirus but Outreach and Mission continue to be increasingly important to us in the coming year. This will always be done ecumenically in relationship with other church denominations in the area. We also want to continue to grow spiritually and there will be an emphasis upon prayer and discipleship.

Despite a continued reduction in income, many expenses will still be incurred as we maintain our buildings and property, and consequently means we have to draw on reserves in the coming year.

Penrith Church
Trustee's Annual Report on Finance and Governance

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2020 have been prepared in accordance with the Charities Act 2011 and the Charities Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard 102(FRS102).

Full Name of Charity / Church: Penrith Methodist Church (also known as PMC)

Registration Charity Number: 1127359

Date of registration: 2 January 2009

Main communication address (Church office): Wordsworth Street, Penrith, Cumbria, CA11 7QY

The members of the Penrith Methodist Church meeting are the Charity Trustees, membership being made up of church office holders, Minister and representatives appointed by the church at the Annual General Meeting.

Full list of Church Council members (the trustees) and key lay employees are shown as Appendix A to this report.

Treasurer: Mrs. P Coop.

Independent examiner Mrs Karen A Rae, Armstrong Watson Audit Limited, Fairview House, Victoria Place, Carlisle, Cumbria, CA1 1HP

Investment Bankers Central Finance Board of the Methodist Church
Trustees for Methodist Church Purposes
Barclays Bank PLC
CAF Bank Ltd.

Penrith Church

Aims and organisation

Charity objective is, in affirming our faith in God, Father, Son and Holy Spirit, to make Jesus known as Saviour and Lord by word and through meaningful worship, service and outreach, in and around Penrith and recognising our responsibility within the world and the world church.

The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union the advancement of:

- a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church;
- b) Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of The Methodist Church;
- c) Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church;
- d) Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church

Worshipping God through prayer, song and other acts of worship.

The organisation and resourcing of regular public acts of worship open to members of the church and non members alike.

The teaching of Christianity through sermons, courses and small groups.

The resourcing of pastoral work including visiting the sick and bereaved.

Taking religious assemblies in local schools.

Promotion of Christianity through the staging of events and services.

Provision of chaplaincy services to local schools, care homes and other institutions as appropriate and when able.

Public Benefit

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

Structure, Governance and Management

The governing document for the church is the Deed of Union (1932) and Methodist Church Act (1976)

Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

Day to day management of the church is undertaken by the Church Leadership team along with the Minister.

The Trustees are appointed at the AGM of the church.

Restricted funds are those received for specific projects and can only be used for such purposes. To date restricted funds have been used for the purchase and alteration of the Bridge Youth centre, the refurbishment of the hall and kitchen, the installation of a lift and for specific furnishings. Donations and grants held have been specifically received to fund the Eden Debt Centre and will be used to cover costs arising including employment of the centre manager and also to cover the salary for the children/youth worker.

Endowment funds are invested with the Trustees for Methodist Church Purposes for use in accordance with bequests received.

Responsibilities of the Managing Trustees

Penrith Methodist Church is held on the Model Deed of the Methodist Church and therefore the custodian trustees of the church are the Trustees for Methodist Church Purposes. Under the Methodist Church Act 1976 the members of the Church Council serve as Managing Trustees and as such fulfil the obligations laid upon them by Charity law. This requires the managing trustees to prepare financial statements for each financial year that give a true and fair view of the financial state of affairs of the church including any surpluses and balances carried forward into a new financial year.

In preparing these financial statements the managing trustees are required to adopt appropriate accounting policies, as described in the Notes to the Accounts, and apply them consistently, observe the methods and principles in the Charities SORP, making judgements and estimates that are both prudent and reasonable. The managing trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue to operate.

The managing trustees are responsible for keeping proper accounting records that at any time disclose with reasonable accuracy the financial position of the church. Such records must enable them to ensure that the financial statements comply with the Charities Act 2011 and the Church (Accounts and Reports) Regulations 2008. The managing trustees are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

A resolution to appoint Armstrong Watson Audit Limited as Independent Examiner for the ensuing year will be proposed at the Church Council Meeting in accordance with the Charities Act 2011.

Penrith Methodist Church
Wordsworth Street
Penrith
Cumbria
CA11 7QY

Approved by the managing trustees on
and signed on their behalf by:

16/6/2021



Rev. Tim Cooke
Minister

Statement of Financial Activities (SOFA) for the year ended 31 August 2020

	Notes to the accounts	General Fund (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	2019-20
		£	£	£	£	£
Income						
1 Offerings		138,196				138,196
2 Donations and legacies	4	11,864	4,429	13,819		30,112
3 Gift aid		32,595		1,430		34,025
4 Interest and investment income	5	1,420		31	13	1,464
5 Income from investments						0
6 Grants		2,476	1,577	15,134		19,187
7 Internal organisations		7,894		514		8,408
8 Other charitable income	6	27,405	1,400			28,805
9 Total income		221,850	7,406	30,928	13	260,197
Expenditure						
10 Circuit assessment or share		105,522				105,522
11 Grants and donations		6,895				6,895
12 Property maintenance		17,983	1,671			19,654
13 Insurance, utilities etc		23,186	5,475			28,661
14 Depreciation	10	2,992		1,540		4,532
15 Salaries	9	12,099	20,560	15,148		47,807
16 Office expenses		25,797	71	708		26,576
17 Other expenditure		28,846		6,108		34,954
18 Internal organisations		4,592		664		5,256
19 Total charitable expenditure		227,912	27,777	24,168	0	279,857
20 Gains/(losses) on monetary investments						0
21 Gains/(losses) on investment properties						0
21 Net income/(expenditure)		-6,062	-20,371	6,760	13	-19,660
22 Transfers between funds		-20,371	20,371			0
23 Other gains/(losses)		-65			-4	-69
24 Net movement in funds		-26,498	0	6,760	9	-19,729
25 Total funds brought forward		333,993	2,522	299,502	9,878	645,895
26 Total funds carried forward		307,495	2,522	306,262	9,887	626,166

Statement of Financial Activities (SOFA) for the year ended 31 August 2019

	Notes to the accounts	General Fund (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	2018-19
		£	£	£	£	£
Income						
1 Offerings		147,686				147,686
2 Donations and legacies	4	30,262	5,237	18,178		53,677
3 Gift aid		34,852		1,092		35,944
4 Interest and investment income	5	1,647		19	13	1,679
5 Income from investments						0
6 Grants				30,120		30,120
7 Internal organisations		12,485		897		13,382
8 Other charitable income	6	48,426	2,183			50,609
9 Total income		275,358	7,420	50,306	13	333,097
Expenditure						
10 Circuit assessment or share		103,638				103,638
11 Grants and donations		15,567				15,567
12 Property maintenance		14,490	7,468	2,320		24,278
13 Insurance, utilities etc		23,004	4,943			27,947
14 Depreciation	10	3,384		1,578		4,962
15 Salaries	9	11,774	10,119	34,330		56,223
16 Office expenses		31,286	134	735		32,155
17 Other expenditure		16,415	8,912	5,507		30,834
18 Internal organisations		9,278		981		10,259
19 Total charitable expenditure		228,836	31,576	45,451	0	305,863
20 Gains/(losses) on monetary investments						0
21 Gains/(losses) on investment properties						0
21 Net income/(expenditure)		46,522	-24,156	4,855	13	27,234
22 Transfers between funds		-16,502	16,502			0
23 Other gains/(losses)		45			2	47
24 Net movement in funds		30,065	-7,654	4,855	15	27,281
25 Total funds brought forward		303,928	10,176	294,647	9,863	618,614
26 Total funds carried forward		333,993	2,522	299,502	9,878	645,895

Balance Sheet as at 31 August 2020

Notes to the Accounts		General Fund (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2020	Totals 2019
		£	£	£	£	£	£
Fixed Assets							
	Church building and other property	10	69,258		255,674	324,932	329,464
	Investment properties					0	0
	Investments	11	3,645			189	3,903
	Total fixed assets		72,903	0	255,674	189	328,766
Current Assets							
	Debtors and prepayments	12	47,240	29		47,269	49,641
	Loans by the Churches					0	0
	Investments with TMCP	11	35,041			9,698	44,725
	Central Finance Board Deposits		129,402	1,470	9,293	140,165	149,452
	Cash at Bank and in hand	12	25,276	1,284	41,356	67,916	72,220
	Total current assets		236,959	2,783	50,649	9,698	316,036
Current liabilities							
	Creditors (due in under 1 year)	13	2,367	261	61	2,689	3,510
	Total current liabilities		2,367	261	61	0	2,689
	Net current assets/liabilities		234,592	2,522	50,588	9,698	312,528
	Total assets less current liabilities		307,495	2,522	306,262	9,887	626,166
Long term liabilities (due after more than one year)							
	Grants payable after 2018-19					0	
	Loans to the Church					0	
	Net assets		307,495	2,522	306,262	9,887	626,166
Funds of the Church							
	General Fund (Unrestricted)		307,495			307,495	333,993
	Designated Funds (Unrestricted)			2,522		2,522	2,522
	Total Unrestricted Funds					310,017	336,515
	Restricted Funds			306,262		306,262	299,502
	Endowment Funds				9,887	9,887	9,876
	Total Funds	15	307,495	2,522	306,262	9,887	626,166

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 (FRS102) (effective 1 January 2015) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Approved by the Church Council Meeting on 16th June 2021 and signed on its behalf by:

Signed



Rev Tim Cooke Milner
Superintendent Minister

Signed



Patricia Coop
Church Treasurer

Notes to the Accounts

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 (FRS102) (effective from 1 January 2015) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

2. Funds

The funds held constitute: General Funds held for any purpose of the Church which are Unrestricted. Designated funds have been received and then designated for use on specific projects. Restricted funds which are held for a narrower purpose including those for internal organisations. There are also the following Endowment funds as listed. Details of each material fund are disclosed in note 15. Any funds may be represented by more than just cash.

3. Accounting policies

Basis

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year, on the accruals basis to show a true and fair view of the Church's financial position and activities.

Income

Income is included in the Statement of Financial Activities (SOFA) when the Church becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

Expenditure

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the Church to pay out resources.

Grants

Grants made by the Church from its own funds are recognised in full at the time of agreement or when the Church accepts that there is a legal or operational obligation to make the payment. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

Since the Church is not VAT registered, all Input VAT is charged with the expenses to which it refers.

Tangible fixed assets for use by the Church

These are capitalised if they can be used for more than one year, and individually cost at least £750.

The freehold property is shown at cost.

Depreciation rates applied to tangible fixed assets are:

Organ	- straight line over 25 years
Church Equipment	- straight line between 3 and 25 years
Heating System	- straight line between 15 and 30 years
Bridge Equipment	- straight line between 3 and 15 years

Where freehold buildings are maintained to such a standard that their estimated residual value is not less than their cost, no depreciation is charged.

Investment Properties

Investment properties - no property is currently deemed to not be held for the long term purposes of the charity.

Investments

Investments are valued in the balance sheet at market value at the year end. Investment Income is included in the accounts when receivable and any gains or losses on revaluation at the year end are shown in the SOFA.

Debtors and Prepayments

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors

Creditors are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Accounting Estimates

The preparation of these financial statements requires judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Pensions

The charity contributes towards the individual personal pension schemes for employees. The annual contributions payable are charged to the Statement of Financial Activities.

Penrith Methodist Church

4. Donations	Unrestricted	Designated	Restricted	2020 Total	2019 Total
	£	£	£	£	£
Donations	10,864	4,429	13,819	29,112	53,177
Legacies	1,000			1,000	500
Total	11,864	4,429	13,819	30,112	53,677

5. Interest/Investment Inc	Unrestricted	Designated	Restricted/E ndowment	2020 Total	2019 Total
	£	£	£	£	£
Central Finance Board	1,017			1,017	989
Other	403		44	447	690
Total	1,420			1,464	1,679

In 2019 all income was unrestricted with the exception of £13 on an Endowment and £19 on an Eden Debt Centre account

6. Other Charitable Income	Unrestricted	Designated	Restricted	2020 Total	2019 Total
	£	£	£		£
Rental income		1,400		1,400	2,183
Special events	0			0	1,292
Lettings	21,411			21,411	33,097
Catering agency	1,805			1,805	4,646
Photocopying income	1,014			1,014	2,078
Equipment hire	660			660	1,460
Fees - weddings, etc	2,300			2,300	3,596
Magnet	130			130	132
Soul Survivor	0			0	2,040
Youth forum/Youth camp	85			85	85
	27,405	1,400		28,805	50,609

In 2019 all income was Unrestricted with the exception of Rental income which was Designated

Included within Grants in the Statement of Financial Activities are monies received under the Government's Coronavirus Job Retention Scheme amounting to £4,687. This is considered to be Other Operating Income in the year.

7. Payment to Trustees

	This year	Last year
Payments made to trustees for additional services provided to the Church by agreement with the Church Council Meeting	£ 50	1,357
Number of trustees who were paid expenses	1	4
Nature of the expenses		
Payment of fees for PA system support		
Total amount paid	£ 402	1,357

8. Fees for examination or audit of the accounts

Independent examiner's or auditors' fees for reporting on the accounts	£ 1,026	996
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	£ Nil	Nil

9. Paid employees**Staff Costs paid during the year were:**

Gross wages, salaries and benefits in kind	£ 44,200	51,321
Employer's National Insurance costs	£ 1,343	1,934
Apprenticeship allowance costs	215	256
Pension costs	£ 2,049	2,712
Total staff costs	£ 47,807	56,223
Average number of staff employed during the year were:	7	7

No employee was remunerated over £60,000 in 2020 or 2019

10. Tangible Fixed Assets
Cost or valuation

	Church (non investment) land and buildings £	Other non investment land and buildings £	Investment properties (land and buildings) £	Other fixed assets including motor vehicles £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward		291,829			258,289		550,118
Additions							
Revaluations (+/-)							
Disposals (-)							
Transfers * (+/-)							
Balance carried forward		291,829			258,289		550,118

Accumulated depreciation

Basis					SL 3-30 years		
Rate							
Balance brought forward					220,654		220,654
Depreciation charge for year (-)					4,532		4,532
Revaluations (+/-)							
Disposals (-)							
Transfers * (+/-)							
Balance carried forward					225,186		225,186

Net book value

Brought forward		291,829			37,635		329,464
Carried forward		291,829			33,103		324,932

No depreciation has been charged on treehold property in these financial statements as the trustees are of the opinion that the current value is in excess of the cost.

If depreciation had been charged the overall depreciation charge for the year would have been increased by £5,836 (assuming a 2% straight line depreciation rate) and tangible assets NBV reduced by the same amount.

and Buildings noted above relate to the Bridge.

Church land and buildings are excluded from the accounts as it is not considered relevant to include a valuation. The Church buildings are currently insured for £6,178,899.

11. Investments

The funds that support the various funds are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments.

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and polity as determined by the Methodist Conference.

Analysis of investment movements

	This year	Prev year
	£	£
Change in investment values		
Carrying (market) value at beginning of year	48,628	48,568
Add: additions to investments at cost	13	13
Less: disposals at carrying value		
Net gain/(loss) on revaluation	(68)	47
Carrying (market) value at end of year	48,573	48,628

12. Analysis of current assets

Debtors and prepayments

Pre paid assessments

Accrued income

Other debtors

Total debtors and prepayments

All prepayments, accrued income and other debtors related to unrestricted funds. with the exception of £29 (2019: £27) related to a designated fund.

	This year	Last year
	£	£
	26,190	26,370
	12,500	13,500
	8,579	9,771
	47,269	49,641

Analysis of cash at bank

Bank balance held in Barclays Bank PLC

Bank balance held in CAF Bank Ltd

Bank balance held by Internal Organisations

Cash balances held by Internal Organisations

Total Cash and Bank

Cash at bank balances were as follows: unrestricted funds £23,669 (2019: £37,918), designated funds £1,284 (2019: £1,297) and restricted funds £42,963 (2019: £33,005).

Central Finance Board accounts are unrestricted £129,402 (2019: £138,689), designated £1,470 (2019 : £1,470) and restricted £9,293 (2019 : £9,293).

	50,712	68,355
	12,685	-
	2,475	2,749
	2,044	1,116
	67,916	72,220

13. Analysis of current liabilities and long term creditors

Other Creditors

Total Current Liabilities

	2,689	3,510
	2,689	3,510

Of the creditors £261 relate to designated funds (2019: £272) and £61 to restricted funds (2019: £10).

14. Capital commitments and contingent liabilities

At the 31st August 2020 the Church has no capital commitments.

No Contingent liabilities were identified at 31st August 2020.

Penrith Methodist church

15. Detailed analysis of individual fund movements

Unrestricted Funds

Fund Name	Opening Balance	Income	Expenditure	Transfers	Revaluation gains/losses	Closing Balance
General fund	295,243	221,850	227,912	-20,371		268,810
Various model trust funds	38,045				-65	37,980
Gift In memory	705					705
Designated funds-						
Bridge and youth fund	1,470	7,406	27,777	20,371		1,470
Penrith Mission Academy	424					424
Chaplaincy fund	59					59
Kids Alive	69					69
H Nicholson Library alterations	500					500
Totals	336,515	229,256	255,689		-65	310,017

Restricted Funds

Fund Name	Opening Balance	Income	Expenditure	Transfers	Revaluation gains/losses	Closing Balance
Bridge purchase and renovation	240,538					240,538
Bridge equipment	822		207			615
Bridge new furniture	1,486		213			1,273
Lift installation	12,704		941			11,763
New kitchen	1,372		137			1,235
Benevolent fund	1,455	514	664			1,305
Sandgate room chairs	292		42			250
J Dawson legacy -outreach/youth	9,293					9,293
Eden Debt centre	31,540	30,414	21,964			39,990
Totals	299,502	30,928	24,168			306,262

Endowment Funds

Restricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Revaluation gains/losses	Closing Balance
Penrith Property Fund	7,545					7,545
Stephen Cherry Bequest	193				-4	189
James Watson Legacy	120					120
Herbert Nichol Bequest	2,020	13				2,033
Totals	9,878	13			-4	9,887

Fund purposes

Unrestricted funds

General fund - the managing trustees act prudently in maintaining adequate general reserves to achieve our objectives, by covering six months expenditure and sufficient to cover reasonable anticipated on going maintenance costs

Various model trust funds and Gift In memory are bequests received over the years which are invested with the Trustees for Methodist Church Purposes for use as required

Designated funds

Bridge and youth fund represents donations and legacy designated to support youth work run from The Bridge, any excess expenditure being met from general funds

Penrith Mission Academy has been set up to fund outreach work in the community using youth support from PMC

Chaplaincy fund is a grant designated for School chaplaincy purposes and will fund such resources.

Kids Alive fund is donations designated to be used by Kids Alive to purchase future resources

H Nicholson left a bequest to be used for alterations to the library area

Restricted funds

Bridge purchase fund represents numerous grants and donations to acquire and renovate the Bridge Youth Bridge equipment and new furniture funds represent grants and donations to equip and furnish the Bridge. The balance will reduce as these are depreciated.

Lift installation fund represents grants received to install a lift in the church building in conjunction with provision of facilities for the disabled. The balance will reduce as this is depreciated.

The new kitchen and Sandgate room chairs funds represent donations towards the cost of these items. The balance will reduce as items are depreciated.

Eden Debt centre represents grants and donations received to support the work of the debt centre including the costs of employing a centre manager through PMC. Income will cover costs arising.

Benevolent fund represents monies received for use for benevolent purposes

J Dawson legacy received is to be used for outreach and youth work as requested in accordance with the bequest

Endowment funds

These are bequests received over the years which are invested with the Trustees for Methodist Church Purposes for use in accordance with the bequests received.

Reasons for transfer between funds

A transfer has been made of £20,371 from General fund to cover the excess costs over income of the Bridge running costs and support for the youth worker.

Penrith Methodist church

16. Analysis of Net Assets (between restricted and unrestricted funds)

	Tangible fixed assets £	Invest- ments £	Other net assets £	Total £
Year to 31 August 2020				
Unrestricted funds	69,258	38,686	199,551	307,495
Designated funds			2,522	2,522
Restricted funds	255,674		50,588	306,262
Endowment funds		9,887		9,887
	324,932	48,573	252,661	626,166

Year to 31 August 2019

Unrestricted funds	72,542	38,045	218,940	329,527
Designated funds			0	0
Restricted funds	256,922		42,580	299,502
Endowment funds		9,878		9,878
	329,464	47,923	261,520	638,907

CHURCH COUNCIL MEMBERSHIP (THE TRUSTEES)

MINISTER(S)

Rev T Cooke

Rev D Milner

CHURCH STEWARDS

Mrs V Bowen

Mrs P Coop

Mrs S Hulme

Mrs O Jenkins

Mr K Jones

Mr S McNichol

Mr D Selby

Mr C Swift

Mr D Watson

Mrs A Wicker

Mr S Williamson

CHURCH SAFEGUARDING CO-ORDINATOR

Mrs A Birkett

CHURCH REPRESENTATIVES (OTHER MEMBERS OF THE CHURCH COUNCIL)

Mr D Agus

Mr D Belford

Rev G Belford

Mrs T Cooke

Mrs K Davidson

Mr D Pollitt

Mr K Scott

Mr A Thorneley

Mrs L Watson

Mrs S Williams

Mr A Wright

Mr B Wright

KEY LAY WORKERS

Mr P Rose

(ceased 30/4/20)

Ms E Milburn

(commenced 1/9/19)

DECLARATIONS

Treasurer

I confirm that these accrual based accounts for the year ended 31 August 2020 have been prepared from the records of the Church and that they include all funds under the control of the Church Council.

Signature of Treasurer



Date

16/6/21

Name of Treasurer

Mrs Patricia Coop

37 Macadam Way, Penrith, Cumbria, CA11 9HG

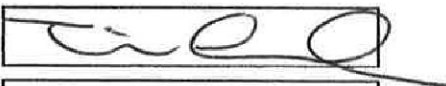
Presentation to the Church Council for approval.

I confirm that the annual report and accounts for the year ended 31 August 2020 were, presented to the Church Council at its meeting on

16th June 2021

and were approved.

Signature of the Chair of the meeting



Name of the Chair of the meeting

Rev Tim Cooke

Date

16/6/2021

