

**Church
Accruals Accounts
2019-2020**

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

Penrith	Church
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Registered Charity - Registration number (if applicable)

1127359

Penrith	Circuit No	09 / 09
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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	3,834	3,903
Total fixed assets		72,903	0	255,674	189	328,766	333,367
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	44,739	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	300,089	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	3,510
Net current assets/liabilities		234,592	2,522	50,588	9,698	297,400	312,526
Total assets less current liabilities							
		307,495	2,522	306,262	9,887	626,166	645,895
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	645,895
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	645,895

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/Endowment	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

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

	This year	Last year
£	50	1,357

Number of trustees who were paid expenses

1	4
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Nature of the expenses

Payment of fees for PA system support

Total amount paid

£	402	1,357
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8. Fees for examination or audit of the accounts

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

£	1,026	996
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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

£	44,200	51,321
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Employer's National Insurance costs

£	1,343	1,934
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Apprenticeship allowance costs

£	215	256
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Pension costs

£	2,049	2,712
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Total staff costs

£	47,807	56,223
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Average number of staff employed during the year were:

7	7
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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 freehold 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)


Penrith Methodist Church

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

