

**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***

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**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

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 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 £
<b>Income</b>						
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 <b>Total income</b>		<b>186,905</b>	<b>2,122</b>	<b>43,163</b>	<b>4</b>	<b>232,194</b>
<b>Expenditure</b>						
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 <b>Total charitable expenditure</b>		<b>211,133</b>	<b>0</b>	<b>47,343</b>	<b>0</b>	<b>258,476</b>
20 Gains/(losses) on monetary investments						0
21 Gains/(losses) on investment properties						0
21 <b>Net income/(expenditure)</b>		<b>-24,228</b>	<b>2,122</b>	<b>-4,180</b>	<b>4</b>	<b>-26,282</b>
22 Transfers between funds						0
23 Other gains/(losses)		-271			-14	-285
24 <b>Net movement in funds</b>		<b>-24,499</b>	<b>2,122</b>	<b>-4,180</b>	<b>-10</b>	<b>-26,567</b>
25 Total funds brought forward		216,777	4,382	76,494	9,925	307,578
26 <b>Total funds carried forward</b>		<b>192,278</b>	<b>6,504</b>	<b>72,314</b>	<b>9,915</b>	<b>281,011</b>



## 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
		£	£	£	£	£	£
<b>Fixed Assets</b>							
Church building and other property	10	13,050		11,008		24,058	27,103
Investment properties						0	0
Investments	11	4,043			210	4,253	4,538
<b>Total fixed assets</b>		<b>17,093</b>	<b>0</b>	<b>11,008</b>	<b>210</b>	<b>28,311</b>	<b>31,641</b>
<b>77</b>							
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	44,741
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
<b>Total current assets</b>		<b>179,957</b>	<b>6,504</b>	<b>61,335</b>	<b>9,705</b>	<b>257,501</b>	<b>279,704</b>
<b>Current liabilities</b>							
Creditors (due in under 1 year)	13	4,772		29		4,801	3,767
<b>Total current liabilities</b>		<b>4,772</b>	<b>0</b>	<b>29</b>	<b>0</b>	<b>4,801</b>	<b>3,767</b>
<b>Net current assets/liabilities</b>		<b>175,185</b>	<b>6,504</b>	<b>61,306</b>	<b>9,705</b>	<b>252,700</b>	<b>275,937</b>
<b>Total assets less current liabilities</b>		<b>192,278</b>	<b>6,504</b>	<b>72,314</b>	<b>9,915</b>	<b>281,011</b>	<b>307,578</b>
<b>Long term liabilities (due after more than one year)</b>							
Grants payable after 2022-23						0	
Loans to the Church						0	
						0	
<b>Net assets</b>		<b>192,278</b>	<b>6,504</b>	<b>72,314</b>	<b>9,915</b>	<b>281,011</b>	<b>307,578</b>
<b>Funds of the Church</b>							
General Fund (Unrestricted)		192,278				192,278	216,777
Designated Funds (Unrestricted)			6,504			6,504	4,382
<b>Total Unrestricted Funds</b>						<b>198,782</b>	<b>221,159</b>
Restricted Funds				72,314		72,314	76,494
Endowment Funds					9,915	9,915	9,925
<b>Total Funds</b>	<b>15</b>	<b>192,278</b>	<b>6,504</b>	<b>72,314</b>	<b>9,915</b>	<b>281,011</b>	<b>307,578</b>

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
		£	£	£	£	£
<b>Income</b>						
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
<b>9 Total income</b>		<b>191,829</b>	<b>3,143</b>	<b>37,916</b>	<b>3</b>	<b>232,891</b>
<b>Expenditure</b>						
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
<b>19 Total charitable expenditure</b>		<b>231,925</b>	<b>1,283</b>	<b>27,146</b>	<b>0</b>	<b>260,354</b>
20 Gains/(losses) on monetary investments						0
21 Gains/(losses) on investment properties						0
<b>21 Net income/(expenditure)</b>		<b>-40,096</b>	<b>1,860</b>	<b>10,770</b>	<b>3</b>	<b>-27,463</b>
22 Transfers between funds						0
23 Transfer to Penrith Circuit	15	-51,291		-240,538		-291,829
24 Other gains/(losses)		669			35	704
<b>25 Net movement in funds</b>		<b>-90,718</b>	<b>1,860</b>	<b>-229,768</b>	<b>38</b>	<b>-318,588</b>
26 Total funds brought forward		307,495	2,522	306,262	9,887	626,166
<b>27 Total funds carried forward</b>		<b>216,777</b>	<b>4,382</b>	<b>76,494</b>	<b>9,925</b>	<b>307,578</b>



Penrith Methodist Church
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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
<b>Total</b>	<b>12,717</b>	<b>2,122</b>	<b>21,786</b>	<b>36,625</b>	<b>45,374</b>

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

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 Total	2021 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
	<b>32,909</b>	<b>0</b>	<b>0</b>	<b>32,909</b>	<b>26,137</b>

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
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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
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Employer's National Insurance costs

£	1,929	158
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Apprenticeship allowance costs

	214	125
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Pension costs

£	1,013	1,039
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Total staff costs

£	46,694	28,529
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Average number of staff employed during the year were:

	4	5
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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 £
<b>Balance brought forward</b>					231,011		231,011
Additions							
Revaluations (+/-)							
Disposals (-)							
Transfers * (+/-)							
<b>Balance carried forward</b>		-			231,011		231,011

## Accumulated depreciation

Basis					SL		
Rate					3-30 years		
Balance brought forward					203,908		203,908
Depreciation charge for year (-)					3,045		3,045
Revaluations (+/-)							
Disposals (-)							
Transfers* (+/-)							
<b>Balance carried forward</b>					206,953		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
<b>Add:</b> additions to investments at cost	4	2
<b>Less:</b> 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

### 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 in both 2022 and 2021.

This year

Last year

£

£

17,215

13,332

10,000

10,000

6,207

8,372

33,422

31,704

### 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 £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).

65,061

68,347

6,953

4,711

2,239

2,271

3,434

1,611

77,687

76,940

## 13. Analysis of current liabilities and long term creditors

Other Creditors

### Total Current Liabilities

4,801

3,767

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
<b>Totals</b>	<b>221,159</b>	<b>189,027</b>	<b>211,133</b>		<b>-271</b>	<b>198,782</b>

**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			
<b>Totals</b>	<b>76,494</b>	<b>43,163</b>	<b>47,343</b>			<b>72,314</b>

**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
<b>Totals</b>	<b>9,925</b>	<b>4</b>			<b>-14</b>	<b>9,915</b>

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)**

	<b>Tangible fixed assets £</b>	<b>Invest- ments £</b>	<b>Other net assets £</b>	<b>Total £</b>
<b>Year to 31 August 2022</b>				
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
	<b>24,058</b>	<b>48,998</b>	<b>207,955</b>	<b>281,011</b>

**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
	<b>27,103</b>	<b>49,279</b>	<b>231,196</b>	<b>307,578</b>





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

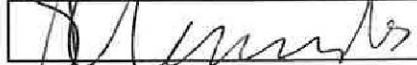


## DECLARATIONS

### 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**

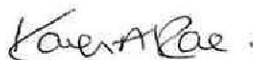
I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

