

Church  
Accruals Accounts  
2022-2023

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

<b>Penrith</b>	<b>Church</b>
----------------	---------------

Registered Charity - Registration number (if applicable)

1127359
---------

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

**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 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 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 £
<b>Income</b>						
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
<b>Expenditure</b>						
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
		£	£	£	£	£
<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 Total income		186,905	2,122	43,163	4	232,194
<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 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			4,072	4,253
<b>Total fixed assets</b>		<b>15,012</b>	<b>0</b>	<b>9,888</b>	<b>25,101</b>	<b>28,311</b>

## Current Assets

Debtors and prepayments	12	32,829			32,829	33,422
Loans by the Churches					0	0
Investments with TMCP	11	35,040			44,805	44,745
Central Finance Board Deposits		90,429	1,470	9,293	101,192	101,647
Cash at Bank and in hand	12	13,524	6,741	50,118	70,383	77,687
<b>Total current assets</b>		<b>171,822</b>	<b>8,211</b>	<b>59,411</b>	<b>249,209</b>	<b>257,501</b>

## Current liabilities

Creditors (due in under 1 year)	13	6,426		28	6,454	4,801
<b>Total current liabilities</b>		<b>6,426</b>	<b>0</b>	<b>28</b>	<b>6,454</b>	<b>4,801</b>
<b>Net current assets/liabilities</b>		<b>165,396</b>	<b>8,211</b>	<b>59,383</b>	<b>242,755</b>	<b>252,700</b>

<b>Total assets less current liabilities</b>		<b>180,408</b>	<b>8,211</b>	<b>69,271</b>	<b>9,966</b>	<b>267,856</b>
--	--	----------------	--------------	---------------	--------------	----------------

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

## Funds of the Church

General Fund (Unrestricted)		180,408			180,408	192,278
Designated Funds (Unrestricted)			8,211		8,211	6,504
<b>Total Unrestricted Funds</b>					<b>188,619</b>	<b>198,782</b>
Restricted Funds				69,271	69,271	72,314
Endowment Funds					9,966	9,915
<b>Total Funds</b>	<b>15</b>	<b>180,408</b>	<b>8,211</b>	<b>69,271</b>	<b>9,966</b>	<b>267,856</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 23/6/2024 and signed on its behalf by:

Signed



Rev Tim Cooke  
Superintendent Minister

Signed



S J COVENTS

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**

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

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

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

<b>6. Other Charitable Income</b>	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>2023 Total</b>	<b>2022 Total</b>
	£	£	£		£
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
	<b>40,986</b>	<b>0</b>	<b>0</b>	<b>40,986</b>	<b>32,909</b>

In 2022 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
£	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.

## 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
	£	£
<b>Change in investment values</b>		
Carrying (market) value at beginning of year	48,998	49,279
<b>Add:</b> additions to investments at cost	60	4
<b>Less:</b> disposals at carrying value		
<b>Net gain/(loss) on revaluation</b>	(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

### 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 2023 and 2022.

This year	Last year
£	£
17,215	17,215
9,167	10,000
6,447	6,207
32,829	33,422

### 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 -£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).

52,908	65,061
12,154	6,953
1,765	2,239
3,556	3,434
70,383	77,687

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

Other Creditors

### Total Current Liabilities

6,454	4,801
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)**

	<b>Tangible fixed assets £</b>	<b>Invest- ments £</b>	<b>Other net assets £</b>	<b>Total £</b>
<b>Year to 31 August 2023</b>				
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

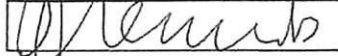
Penrith Methodist Church

## 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. J. CLEMENTS

Address

THE HOLMES, BLUNCKOW  
PENRITH CUMBRIA CA11 0JG

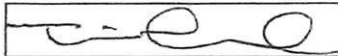
### Presentation to the Church Council for approval.

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