

PARR STREET EVANGELICAL CHURCH

Registered Charity No. 1141454

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JANUARY 2024

**Stables Thompson & Briscoe
Chartered Accountants
Lowther House
Lowther Street
Kendal
LA9 4DX**

PARR STREET EVANGELICAL CHURCH

YEAR ENDED 31ST JANUARY 2024

INDEX

	<u>Page</u>
Charity Information	2
Trustees' Annual Report	3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Receipts and Payments:	6
Statement of Assets and Liabilities	7
Notes to the Accounts	8 -11

PARR STREET EVANGELICAL CHURCH

YEAR ENDED 31ST JANUARY 2024

CHARITY INFORMATION

Charity trustees

Mr J E Addison
Mr P G Baxendale
Mr J W Cooke
Mr A Donskyy
Mr J M Higson

Contact

Mr J W Cooke

Registered Number

1141454

Registered Office

68 Greenside
Kendal
LA9 5DT

Independent Examiner

Miss H M Holmes FCA
Stables Thompson & Briscoe
Lowther House
Lowther Street
Kendal
LA9 4DX

Type of governing document

Constitution adopted 24 March 2011

PARR STREET EVANGELICAL CHURCH

YEAR ENDED 31ST JANUARY 2024

TRUSTEES' ANNUAL REPORT

Charity information

The Church became a registered charity on 14th April 2011.

Appointment of trustees

When the church elders identify the need for a new trustee, candidates are usually identified by existing trustees and approached to see if they would be able to fulfil the role of trustee. If the candidate is eligible and wishes to become a trustee this is agreed at the next meeting of the trustees. New trustees are given a copy of the governing document. Guidance is provided by existing trustees and all trustees are kept up to date by regular reading.

Aims of the Church

To advance the Christian faith in accordance with the statement of beliefs in such ways and in Kendal and such parts of the United Kingdom or the world as the trustees from time to time may think fit.

Public Benefit

The Trustees have had due regard to guidance published by the Charities Commission on public benefit.

Activities

Full details of the Church's activities in the year can be found in the Annual Reports 2023-2024 available from the Church.

Financial Review

The Church income was £17,749 less than expenses, decreasing reserves by £17,749. This is the reverse of last year when Church income was more than expenses, decreasing reserves by £7,131.

Reserves Policy

The unrestricted reserves of the charity at 31 January 2024 amounted to £41,203 (2023 - £59,245) in cash funds of which £15,000 had been designated by the trustees leaving £26,203 (2023 - £44,245) as free reserves. The trustees aim to have sufficient in reserves to cover regular operating costs and to be able to improve the properties as required in the future. The present level of reserves is adequate.

PARR STREET EVANGELICAL CHURCH

YEAR ENDED 31ST JANUARY 2024

TRUSTEES' ANNUAL REPORT

Statement of trustees' responsibilities

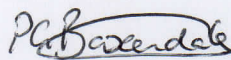
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

This report was approved by the trustees on 27/8/24 and signed on their behalf by:



~~John Cooke~~
Trustee

PAUL GORDON BAXENDALE
TRUSTEE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PARR STREET EVANGELICAL CHURCH

I report on the financial statements of Parr Street Evangelical Church for the year ended 31st January 2024, which are set out on pages 6 to 13.

Responsibilities and basis of report

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

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

Independent Examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records

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.

**Helen Holmes B.Sc. FCA
ICAEW
Chartered Accountant
Stables Thompson & Briscoe
Lowther House
Kendal
LA9 4DX**

Date:

**PARR STREET EVANGELICAL CHURCH
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31ST JANUARY 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income					
- Tithes and offerings	2	150,426	33,700	184,126	194,940
- Missionary and Special Collections	3	-	-	-	-
- Gift aid tax repayments		30,844		30,844	26,335
- Legacies	4	10,000	-	10,000	-
- Cottage rent & other	5	8,138	-	8,138	6,000
- Bank interest and investment income	6	404	-	404	15
Total Income		199,812	33,700	233,512	227,290
Expenditure					
Charitable activities:					
- General Church Expenses	7	180,679	33,469	214,148	179,241
- Missionary and Special Collections	8	36,026	-	36,026	40,792
- Cottage expenses		1,087	-	1,087	126
Total Expenses		217,792	33,469	251,261	220,159
Net incoming resources before transfers		(17,980)	231	(17,749)	7,131
Transfer between Funds		(63)	63	-	-
Net movement in cash for the year		(18,043)	294	(17,749)	7,131
Total cash balances brought forward		59,245	8,604	67,849	60,718
Total cash balances carried forward		41,203	8,898	50,100	67,849

The notes on the following pages form part of these accounts

**PARR STREET EVANGELICAL CHURCH
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST JANUARY 2024**

	Notes	2024 £	2023 £
Assets used for Church purposes			
The Trustees of the church and cottage buildings are the Elders, who hold them on trust for purposes connected with Parr Street Evangelical Church. For insurance purposes the church buildings and contents are insured by the church for £3.375m and £128,000 respectively.			
Cash funds			
Unrestricted funds			
General Fund	9	26,203	44,245
Designated Funds	10	15,000	15,000
		41,203	59,245
Restricted funds	11	8,898	8,604
Cash at Bank and in Hand		50,100	67,849
Liabilities			
Independent Examiner's fees		907	858
PAYE/NI due		3,966	3,414
		4,873	4,272

Approved by the Elders on

27/8/24

and signed on their behalf by:

Ian Cunningham (Treasurer)

I.J. Cunningham

John Cooke (Elder)

Paul Baxendale

PAUL BAXENDALE (ELDER)

The notes on the following pages form part of these accounts

**PARR STREET EVANGELICAL CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2024**

1. Accounting Policies

- a. The Financial Statements have been prepared on a receipts and Payments basis in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities".

The accounts comprise two primary statements supported by notes. These statements are:

- i) Receipts and Payments Account – This statement discloses all capital and income resources and expenditure and contains a reconciliation of all movements of the church's funds. The figures are analysed between general and restricted funds.
- ii) Statement of Assets and Liabilities – This summarises the assets that are used by the church to achieve its objectives.

b. Funds

The church's funds are divided into legally distinct categories which are defined as follows:

i) General Funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the church and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

ii) Restricted Funds

Restricted funds are funds subject to specific trusts or conditions which are declared or made by the donor, or with the authority of the donor (e.g. an appeal).

Expenditure which meets these criteria is identified to the fund, together with a fair allocation of support costs.

c. Incoming Resources

All income is included in the Receipts and Payments Account as it is received. The following specific policies are applied to particular categories of income:

- Donated services and facilities are not reflected in these accounts and nor is the value of services provided by volunteers.
- Gift aid is allocated as far as possible back to the nature of the donation that gave rise to it, so that any amounts relating to specific appeals, etc, are passed on to those appeals.

d. Resources Expended

- Charitable expenditure comprises those costs incurred by the church in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the church and include the accountancy fees and costs linked to the strategic management of the church.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the incoming resource. Costs include the related VAT as the church is not VAT registered.

PARR STREET EVANGELICAL CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2024

2. Tithes and offerings

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Church general expenses collections	146,061	-	146,061	153,497
Gifts	1,980	30,000	31,980	30,100
Contributions - Events	269	-	269	537
Contributions Toddlers	714	-	714	704
Contributions Oasis	180	-	180	-
Donations - Service Gifts	500	-	500	-
Donations - Youth Work	-	-	-	200
Donations - For the Poor	-	100	100	850
Trinity Church Milnthorpe	-	-	-	4,052
Grants	-	3,600	3,600	4,600
Sales	722	-	722	400
	<u>150,426</u>	<u>33,700</u>	<u>184,126</u>	<u>194,940</u>

3. Missionary and Special Collections

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
None in the year	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

4. Legacies

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Legacies	10,000	-	10,000	-
	<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>-</u>

5. Cottage rent & other

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Cottage rent	6,000	-	6,000	6,000
Insurance Payout	2,138	-	2,138	-
	<u>8,138</u>	<u>-</u>	<u>8,138</u>	<u>6,000</u>

6. Bank interest

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Bank interest	404	-	404	15
	<u>404</u>	<u>-</u>	<u>404</u>	<u>15</u>

**PARR STREET EVANGELICAL CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2024**

7. General Church Expenses	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
FTE Salary and expenses	48,212	-	48,212	45,647
Ministry Trainee and expenses	24,843	800	25,643	10,800
Ministry Gifts & Travel	37		37	570
Associate Pastor	10,040	30,900	40,940	37,953
Assistant Pastor	34,785	1,729	36,514	31,949
Other travel, Gifts & Assistance	520		520	1,370
Insurance, Utilities & Phone	10,630		10,630	6,197
Building, Repairs, Servicing & Furnishing	16,230		16,230	2,563
Cleaning and hygiene expenses	800		800	443
Office & Sundry Supplies	218		218	341
Catering and Refreshments	572	40	612	438
Communion	354		354	364
Evangelistic Resources, Publicity & Print	351		351	321
Course fees	526		526	-
FIEC	4,743		4,743	4,147
Professional fees	864		864	816
CRB & Child Protection	434		434	439
Bank Charges	203		203	225
Office equipment	181		181	-
Copyright Licence & Music Equipment	644		644	802
IT Equipment	2,463		2,463	2,000
Maintenance and Other Equipment			-	1,122
Event Costs	1,319		1,319	670
Youth Workers Salary and expenses	18,936		18,936	18,434
Youth Work and Junior Church	1,430		1,430	2,193
Trinity Church Milnthorpe			-	8,459
Oasis	968		968	651
Toddlers Group	376		376	327
	<u>180,679</u>	<u>33,469</u>	<u>214,148</u>	<u>179,241</u>
8. Giving	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
AIM International - C & S Power	5,500		5,500	5,000
ECM - Romanian Work - G & J Stoll	17,800		17,800	16,300
Gateway Church for "Hot Spot"	-		-	120
NISCU South Lakeland	1,500		1,500	2,600
Trinity Church Milnthorpe	176		176	10,772
UFM - T&M Zam Suan	6,000		6,000	5,000
North West Gospel Partnership	2,000		2,000	1,000
Operation Mobilisation	3,000		3,000	-
St Thomas for Baptism Pool	50		50	
	<u>36,026</u>	<u>-</u>	<u>36,026</u>	<u>40,792</u>

**PARR STREET EVANGELICAL CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2024**

9. Funds

	General Fund £	Designated Funds £	Restricted Funds £	Total Funds £
At 1st February 2023	44,245	15,000	8,604	67,849
Net movement in funds	(17,980)	-	231	(17,749)
Transfers	(63)	-	63	-
At 31st January 2024	26,203	15,000	8,898	50,100

10. Designated Funds

	Balance B/fwd £	Receivable in year £	Expenditure in year £	Transferred in year £	Balance C/fwd £
Contingency Fund	15,000	-	-	-	15,000
	15,000	-	-	-	15,000

11. Restricted Funds

	Balance B/fwd £	Receivable in year £	Expenditure in year £	Transferred in year £	Balance C/fwd £
For the Poor	346	100		63	509
Church Plant - Milnthorpe	-	-			-
Henry Herd Memorial	1,769	3,600	2,569		2,800
Investing for Life	6,489	30,000	30,900	-	5,589
	8,604	33,700	33,469	63	8,898

12. Staff costs

	2024 £	2023 £
Staff Emoluments	152,256	135,557
Employers National Insurance Contributions	9,735	8,612
Employers Pension Contributions	7,613	6,779
	169,604	150,948

No employee received emoluments totalling £60,000 p.a. or more during the year.
The average number of employees, calculated on a full-time equivalent basis was:

	2024	2023
Full Time Elder, Youth Worker, 2 Associate Pastors and Ministry Assistant	5	5