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CHAPEL STREET METHODIST CHURCH PENZANCE
(Registered Charity No.1147025)

TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31st AUGUST 2023

The address of the charity is Chapel Street Methodist Church, Voundervour Lane, Penzance, TR18 4BE

Trustees serving during the year were

Rosalind James (Secretary)	Gavin Poole
Rev. Ralph Ward (chair)	Tony Jasper
Margaret Baker	Doreen Hocking (steward)
John Bennetts (steward)	Margaret Richards (steward)
Mary Bennetts	Paul Symons (acting treasurer to February 2023)
Sandra Cox	Nicky Osborne (from 9 th July 2023)
Paul Gray (up to 9 th July 2023)	Margaret Varlow
Anne Gray (up to 9 th July 2023)	Steve Canning
Mavis Boucher (up to 9 th July 2023)	Lisa Lavender (treasurer from February 2023)
Maurice Holland (steward)	Kevin Wild (from 9 th July 2023)
Kate Poole	
Julie Reed (from 9 th July 2023)	

The trustees are members of Chapel Street Methodist Church who either serve by virtue of the church office they hold or are elected at the Annual Church Meeting at which all members of the church are entitled to attend and vote.

Governance

The governing documents of the Trust are the Methodist Deed of Union 1932 and the Methodist Church Act 1976.

Objectives

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

Activities

Chapel Street Methodist Church is a large and well-situated church in an historic street in the centre of the coastal town of Penzance. On its present site it has served locals and visitors alike for over 200 years and has a reputation as a welcoming and friendly church for everyone. On Sundays it offers lively worship with a music group and modern songs and choruses at the 10.45am service. Numbers attending are increasing and a large number of visitors to the area are welcomed, particularly during summer months.

continued

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Activities (continued)

On many Sundays this service has been preceded at 9.15am by a more traditional service which includes hymns with organ accompaniment. This too is appreciated by those attending but, owing to a current shortage of preachers available, this service does not take place every Sunday. However, on some occasions the two congregations come together for a combined service. Details of services and times are always available on the church website.

The year to 31st August 2023 has been an exciting one as we continue to welcome a number of new people to our services as regular attenders. As a result, a number of people have been formally welcomed into membership of the church. However, we are always mindful that some others are unable to attend weekly services owing to their age and state of health and we take steps to support them as much as possible.

The thriving and long-standing Little Fishes (Parent and Toddler) Group continues to be appreciated and valued by the many who attend, many of whom have no other connection with a church. Homegroup Meetings continue during the week giving opportunity for fellowship and spiritual encouragement. Coffee Mornings are held weekly on Saturdays and raise considerable funds for the benefit of numerous outside charities.

Details of church activities are given in the church website which also contains links to Sunday sermons at the 10.45am services. These are proving very popular and are listened to by members unable to attend services and by many others in this country and further afield.

The church itself is available to the community as a suitable venue for weddings, funerals and local events (including concerts) and provides adequate space for local schools to hold their annual Carol Services.

The church continues its close link with "Churches Together in the Penzance Area" and supports their various services, the Easter Walk of Witness and other activities aimed at meeting the needs of the community.

Achievements

The church continues to rely on volunteers who regularly give of their time and abilities over numerous key aspects of church life and steps continue to be taken to involve more and more people in this. This will increase togetherness and enable the church to continue to be more effective in its activities and in its outreach to all in the area.

The church donates a proportion of its receipts to U.K. charities and other good causes to advance the Christian faith and alleviate human suffering and poverty. A proportion of these funds are held back to enable the church to respond immediately to charitable appeals for help when emergencies and disasters occur anywhere in the world.

continued

CHAPEL STREET METHODIST CHURCH PENZANCE
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TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31st AUGUST 2023

Staffing

The minister of the church is employed by the West Cornwall Methodist Circuit and has responsibility for the oversight of Chapel Street Methodist Church and other Methodist Churches in the West Cornwall area. In addition, the minister of the church is the superintendent minister of the West Cornwall Methodist Circuit and therefore has a large degree of responsibility for all other churches of the Circuit.

Financial Review

The Accounts for the year ended 31 August 2023 will be published separately. They are prepared using the Methodist Church Standard Form of Accounts and will be independently examined, with points arising (if any) brought to the attention of the Trustees.

The Accounts for the year reflect a level of stabilisation following recovery from the difficulties caused by Covid-19. However, care will be needed over the next twelve months to monitor the financial progress as we face up to the effects of inflation and to the anticipated increased costs of gas and electricity, along with the cost of maintaining our historic Chapel building.

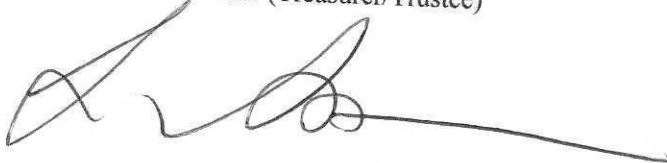
The Church's Reserves Policy was reviewed in January 2020 and it was decided that £32,000 (being at that time four months recurring payments) would be an appropriate level. The present level of the General Reserves is well above that sum but this is always kept under review. The reserve figure in the reserve policy will be reviewed and updated in 2024.

The Annual Report and Accounts were approved by the Trustees at the Church Council Meeting held on 12th December 2023.

Signed: R. H. Ward (Chair/Trustee)



Signed: L.A. Lavender (Treasurer/Trustee)



Date: 12th December 2023.

CHAPEL STREET METHODIST CHURCH PENZANCE
RECEIPTS AND PAYMENTS ACCOUNT
YEAR ENDING 31ST AUGUST 2023

RECEIPTS

	2023	2022
Offering - cash	6060	9337
Offerings - standing orders	41073	38038
Gift Aid & GASDS	7888	8698
Sub-total	55021	56073
Lettings	25865	24149
Bequest (restricted funds)	72282	60030
Bank interest	6304	510
Donations – inc. internal organisations	2771	1774
Sundry receipts	107	1328

TOTAL

162350 143864

PAYMENTS

Circuit assessment	51401	41440
Cleaner, cleaning materials	3064	3066
Council tax - Regent House	3558	3566
Utilities	6670	6121
Insurance	7561	7302
Repairs & maintenance	3189	3059
Bank charges	96	98
Church Tithe Payments	10124	4950
Sundry expenses	3789	2823
TOTAL	89452	72425

Charitable agency receipts	2536	
Charitable agency payments	2465	
Total still to pay (exc. £20 noted below)	71	
Opening balance across all accounts - including £20 to pay to external organisations from 2022	139389	67930

Opening balance - excluding £20 to be paid to external organisations	139369	
Opening balance - General Fund	78715	67568
Opening balance - Restricted funds	60654	362

Total closing balance (including £91 to pay to external organisations, reflecting bank account totals)	212359	
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Closing Balance - General Fund	75095	78715
Closing Balance - Restricted Fund	137264	60654
Total closing balance (excluding £91 to pay out)	212268	139369
Closing Balance - General Fund	75004	
Closing Balance - Restricted Fund	137264	

Interest received - General Fund	1977	
Interest received - restricted Fund	4327	

CHAPEL STREET METHODIST CHURCH PENZANCE
RECEIPTS AND PAYMENTS ACCOUNT
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THE METHODIST CHURCH STANDARD FORM OF ACCOUNTS

Chapel Street Methodist Church Penzance	Church
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FOR THE YEAR ENDED

31 August 2023

West Cornwall	Circuit	Circuit no.	12/9
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Registered Charity - Charity Registration number

1147025

**If not a registered charity Her Majesty's Revenue and
Customs Gift Aid number**

(The HMRC number is equivalent to a registered charity number in terms of evidence of charitable status and may be used to give to donors or grant funders wishing to see evidence of the organisation's charitable status. Methodist charities in England and Wales that are not registered charities are excepted from registration under Statutory Instrument 2014 No.242)

Minister:

Rev. Ralph Ward

Church Stewards:

John Bennetts	Maurice Holland
Doreen Hocking	Margaret Richards

Treasurer:

Lisa Lavender

SECTION A		Unrestricted Funds	Restricted Funds	Totals this year	Totals last year
	Note	£	£	£	£
a1	RECEIPTS				
a2	Offerings and Tax recovered	55,021		55,021	56,073
a3	Bank and CFB interest and Investment income	1,977	4,327	6,304	510
a4	Lettings	25,865		25,865	24,149
a5	Other receipts	2,878	72,282	75,160	63,132
a6	TOTAL RECEIPTS	85,741	76,609	162,350 (a7)	143,864

SECTION B		Unrestricted Funds	Restricted Funds	Totals this year	Totals last year
b1	PAYMENTS				
b2	Circuit Assessment or Share	51,401		51,401	41,440
b3	Donations	10,124		10,124	4,950
b4	Repairs and Maintenance	3,189		3,189	3,059
b5	Utilities (Insurances, water charges, heating & lighting)	17,789		17,789	16,989
b6					
b7	Other payments	6,949		6,949	5,987
b8	TOTAL PAYMENTS	89,452		89,452 (b9)	72,425

SECTION C		Unrestricted Funds	Restricted Funds	Totals this year	Totals last year
c1	NET RECEIPTS/PAYMENTS FOR THE YEAR	(a6-b8)			
		(3,711)	76,609	72,898	71,439
c2	Total funds brought forward from last year	78,715	60,654	139,369 (c6)	67,930
c3	Sub total	(c1+c2)	75,004	137,263	212,267
c4	Transfers and adjustments				
c5	TOTAL FUNDS AT END OF YEAR	(c3+c4)	75,004	137,263	212,267 (c8)
					139,369 (c6)

SECTION D		£	£
FOR INFORMATION ONLY: MONEY RECEIVED AND PASSED ON TO EXTERNAL ORGANISATIONS			
d	(these amounts are not to be included in total receipts/payments figures above)		
d1	Balance brought forward from last year	20	(118)
d2	Offerings/Gifts - received for external organisations	2,536	3,866
d3	Offerings/Gifts - passed to external organisations	2,465	3,728
d4	BALANCE STILL TO BE PAID	91	20
	(d1+d2-d3)		

SUMMARY OF CHURCH ACCOUNTS AND INTERNAL ORGANISATIONS REPORTING TO THE CHURCH COUNCIL

SECTION E

Please follow the Guidance Notes to complete this page

Summary of the Church accounts for the year ended 31 August 2023 and Internal Organisations reporting to the Church Council/Church Meeting. Note that the funds of an Internal Organisation would normally be Restricted funds unless it could be clearly shown that they could be used for any Methodist purpose. This section must be completed to arrive at the gross income and expenditure totals of the Church. If gross income exceeds the Accruals threshold, then the Accruals method of accounting AND A DIFFERENT FORM must be used to report the accounts (see Methodist website). Please refer to the guidance notes regarding transfers between the District and connected District Organisations.

INTERNAL ORGANISATIONS	Receipts	Payments	Net Receipts/ Payments	Adjustments	Opening balances	Closing balances
e1 Sunday Live	20	1,101	(1,081)		1,081	
e2 Womens Fellowship		103	(103)		103	
e3 WF Thrift Club		2	(2)		2	
e4 Little Fishes	1,510	1,474	36		492	528
e5						
e6						
e7						
e8 Sub total of Internal Organisations funds	1,530	2,680	(1,150)		1,678 (e11)	528 (e12)
Church accounts (totals brought forward from page 2 - totals column)	162,350 (a7)	89,452 (b9)	72,898		139,369 (c6)	212,267 (c8)
e9 TOTAL CASH FUNDS HELD BY CHURCH	163,880	92,132	71,748	(c7)	141,047 (x)	212,795 (y)
	TOTAL RECEIPTS	TOTAL PAYMENTS				

Continue on a separate sheet if necessary and bring the totals forward

SECTION F

STATEMENT OF ASSETS AND LIABILITIES

CHURCH - CASH FUNDS HELD at 31 August 2023

	OPENING BALANCES	CLOSING BALANCES
f1 Cash in hand		
f2 Bank Current Account	5,403	14,889
f3 Bank Deposit Account	14,596	28,500
f4 Central Finance Board	119,370	168,879
f5 Trustees for Methodist Church Purposes		
f6 Other funds		
f7 SUB TOTAL - Church accounts	139,369 (c6)	212,268 (c8)
Total funds held by Internal Organisations (the closing balance total from above) (e12)	1,678 (e11)	528 (e12)
f9 TOTAL CASH FUNDS HELD BY CHURCH	141,047 (x)	212,796 (y)

SECTION G

OTHER ASSETS and LIABILITIES

	At 1 September 2022	At 31 August 2023
g1 Investments (include Endowments)		
g2 Land & Buildings (see notes re Insurance value)	11,122,857	12,246,407
g3 Other Assets		
g4 Loan(s) - show amount outstanding at year end		
g5 Other Liabilities		

f4 Include only Funds held at the Central Finance Board

f5 Include only Funds held at Trustees for Methodist Church Purposes

g1 Include any other investments (not the cash element of TMCP trusts accounts this is included in line f5)

Name of Church - CHAPEL STREET METHODIST CHURCH PENZANCE No 1147025

Declarations and Scrutiny

I confirm that these Receipt and Payment based accounts for the year to 31 August 2023 have been prepared from the records of the Church and that they include all funds under the control of the Church trustees.

Signature of treasurer



Date..... 12/11/2023


Name and address of treasurer LISA LAVENDER

6 MARINE TERRACE, PENZANCE. TR18 4DL

Presentation to the Church trustees

I confirm that the annual report and accounts for the year ended 31 August 2023 were/will be* presented to the meeting of the Church trustees held on 12/12/2023

Signature of the Chair of the meeting



Name of the Chair of the meeting

R. WARD

Date

12.12.23

Independent Examiner's Report to the Trustees of the

CHAPEL STREET METHODIST CHURCH PENZANCE

Charity Number . 1147025

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the CHAPEL ST METHODIST Church for the year ended 31 August 2023 set out on pages 1. to 3. As the Church'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 Church'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.

* delete or circle as appropriate

Name of Church CHAPEL STREET METHODIST CHURCH PENZANCE No 1147025

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 (other than that disclosed below*) which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting 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.

I have/have not* obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner *C. B. Woolcock*

Name of independent examiner *COLIN WOOLCOCK*

Relevant professional qualification of independent examiner *B.S.*

Name of firm (where appropriate) */*

Address *27 PARK AN GWARRY, CARNON DOWNS,*

..... *TRURO, CORNWALL* Post Code *TR3 6XB*

Date *25/11/2023*

* delete or circle as appropriate