

CHAPEL STREET METHODIST CHURCH PENZANCE
(registered charity no.1147025)

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31st AUGUST 2024

NOTES TO THE ACCOUNTS

1. The Closing Balances on 31st August 2024 are held as follows:-

	2024	2023
Lloyds Current Account	38,183.1 7	14,025.7 1
Lloyds Instant Access Account	30,711.2 2	28,500.0 4
Lloyds Treasurer's Account	1,103.88	953.88
CFB Account 1	6,019.52	31,615.3 3
CFB 2 Account - Restricted fund	141,466. 71	137,263. 83
Cash in hand	-	-
Total Across all accounts	217,484. 45	212,358. 79
Total Restricted Fund	141,466. 71	137,263. 83
Total General Fund	76,017.7 9	75,094.9 6

2. Regular giving, Gift Aid and GASDS Repayments

	2024	2023
Gift Aid Repayment	6,488.75	
GASDS	1,496.46	
Sub-total	7,985.21	7,888.37
Offering - envelopes and cash	6,311.83	6,059.55
Offering - standing orders	41,092	41,073
Total giving income	55,389.04	55,020.92

3. Lettings Receipts of the £16,921 received, £9,120 was rent from Big Dance Company up to February 2024. The remainder is largely from concerts.

4. Circuit Assessment

The total paid this year was £56,574, an increase from £51,401 in 20223.

5. Donations in the year to 31st August 2023 included:

- a. Generous donations from participants covered most of the Alpha course expenses, including the excellent suppers at each meeting.
- b. The Book Group continue to meet and make regular donations to church funds.
- c. Mazey Day takings amounted to £461, with small deductions for expenses.
- d. £220.39 was donated following the closure of Little Fishes and its external account.

6. Council Tax We currently pay over £4,000 in council tax per year for Regent House – it rose to 200% of the standard tax this summer as the property has been empty for over 4 years.

7. Repairs and Maintenance: The unusually large sum of £57,608.26 comprises:-

General Repairs (including Trelawney Fire call outs)	6,361.19
Annual Servicing (including Chubb, fire safety, electrical, Flamerite, etc)	2,261.07
Utility split costs	33,336.00
Roof maintenance - scaffolding	15,650.00

Following the sale of Centenary Hall, funds totalling £54,346.85 were received (upon application to TMCP from the Circuit Model Trust Fund.

8. Church Tithe Payments: As at 31st August 2024 Tithe Monies totaling £6,712 were held in the church bank account. This was made up of £6,429.20 General Tithe Monies and £282.80 Emergency Tithe Monies. During 2023/24 £8,716 was paid out of Tithe Fund.

9. Monies passed on to other charities

The majority of this charitable giving, for which the church accounts are used as agency, was raised from coffee mornings.

Opening balance	£91
Monies received	£1,628.89
Monies paid over	£1,719.89
Closing balance	£0

10. Update on Restricted Funds:

£2,898 was paid out from the restricted fund, for the survey of Regent House and architect designs.

With £7,100.88 received in interest on the restricted fund, the account total is now £141,466.71 and rising by approx. £500 each month.

11. The Church Reserve Policy was reviewed by Church Council in January 2020 and a General Reserve of £32,000 agreed. Reserves are currently above this level but I'm currently reviewing Methodist Reserve Policy Guidance to present any possible changes to our Reserve Policy at the next Church Council meeting.

Receipts and Payments Summary – Year ending 31st August 2024

RECEIPTS	2024	2023	2022
Offering - cash	6311.83	6059.55	9337
Offerings - standing orders	41092	41073	38038
Gift Aid & GASDS	7985.21	7888.37	8698
Sub-total	55389.04	55020.92	56073
Lettings	16921	25865	24149
Bequest (restricted funds)	7100.88	72282.47	60030
Bank interest	1242.13	6304.36	510
Donations - inc internal organisations	2484.47	2770.59	1774
Sundry receipts	17056.43	107.13	1328
transfers from TMCP	54346.85		
TOTAL	154540.8	162350.47	143864
PAYMENTS			
Circuit assessment	56574	51401	41440
Cleaner, cleaning materials	1755.08	3064.38	3066
Council tax - Regent House	4016.49	3557.66	3566
Utilities	8949.11	6669.53	6121
Insurance	5592.06	7560.84	7302
Repairs & maintenance	57608.26	3189.22	3059
Bank charges	98.11	95.75	98
Church Tithe Payments	8716	10124	4950
Sundry expenses	6014.98	3789.04	2823
TOTAL	149324.09	89451.42	72425
Charitable agency receipts	1628.89	2535.54	
Charitable agency payments	1719.89	2464.54	
Still to pay	0		
Opening balance across all accounts (including £91 to pay to external organisations from 2023)	212358.75	139369	67930
Opening balance - General Fund	75094.95	78715	67568
Opening balance - Restricted funds	137263.8	60654	362
Opening balance across all accounts (excluding £91 to pay)	212267.75		
General fund	75003.95		
restricted fund	137263.8		
Closing Balance - General Fund	76017.79	75094.96	78715
Closing Balance - Restricted Fund	141466.71	137263.83	60654
Total closing balance	217484.5	212358.79	139369
Interest received - General	1242.13	1977.14	

Fund			
Interest received - restricted Fund	7100.88	4327.22	

THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS

Chapel Street Methodist Church Penzance	Church
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FOR THE YEAR ENDED
31 August 2024

West Cornwall	Circuit	Circuit no.	37/9
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Registered Charity - Charity Registration number

1147025

If not a registered charity His 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	Doreen Hocking
Steve Canning	Maurice Holland

Treasurer:

Lisa Lavender

SECTION A		Unrestricted Funds	Restricted Funds	Totals this year	Totals last year
		£	£	£	£
a1	RECEIPTS				
a2	Offerings and Tax recovered	55,389		55,389	55,021
a3	Bank and CFB interest and Investment income	1,242	7,101	8,343	6,304
a4	Lettings	16,921		16,921	25,865
a5	Other receipts	73,888		73,888	75,160
a6	TOTAL RECEIPTS	147,440	7,101	154,541 (a7)	162,350

SECTION B					
b1	PAYMENTS				
b2	Circuit Assessment or Share	56,574		56,574	51,401
b3	Donations	8,716		8,716	10,124
b4	Repairs and Maintenance	57,608		57,608	3,189
b5	Utilities (Insurances, water charges, heating & lighting)	18,558		18,558	17,789
b6					
b7	Other payments	4,970	2,898	7,868	6,949
b8	TOTAL PAYMENTS	146,426	2,898	149,324 (b9)	89,452

SECTION C					
c1	NET RECEIPTS/PAYMENTS FOR THE YEAR	(a6-b8)	1,014	4,203	5,217
c2	Total funds brought forward from last year		75,004	137,263	212,267 (c6)
c3	Sub total	(c1+c2)	76,018	141,466	217,484
c4	Transfers and adjustments				(c7)
c5	TOTAL FUNDS AT END OF YEAR	(c3+c4)	76,018	141,466	217,484 (c8)

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	91	20
d2	Offerings/Gifts - received for external organisations	1,629	2,536
d3	Offerings/Gifts - passed to external organisations	1,720	2,465
d4	BALANCE STILL TO BE PAID		91

(d1+d2-d3)

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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 2024 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	Little Fishes	1,618	2,146	(528)		528		
e2								
e3								
e4								
e5								
e6								
e7								
e8	Sub total of Internal Organisations funds	1,618	2,146	(528)		528 (e11)		(e12)
e9	Church accounts (totals brought forward from page 2 - totals column)	154,541 (a7)	149,324 (b9)	5,217	(c7)	212,267 (c6)	217,484	(c8)
e10	TOTAL CASH FUNDS HELD BY CHURCH	156,159	151,470	4,689		212,795 (x)	217,484	(y)
Continue on a separate sheet if necessary and bring the totals forward		TOTAL RECEIPTS	TOTAL PAYMENTS					

SECTION F**STATEMENT OF ASSETS AND LIABILITIES****CHURCH - CASH FUNDS HELD at 31 August 2024**

	OPENING BALANCES	CLOSING BALANCES
f1 Cash in hand		
f2 Bank Current Account	14,888	39,287
f3 Bank Deposit Account	28,500	30,711
f4 Central Finance Board	168,879	147,487
f5 Trustees for Methodist Church Purposes		
f6 Other funds		
f7 SUB TOTAL - Church accounts	212,267 (c6)	217,485 (c8)
f8 Total funds held by Internal Organisations (the closing balance total from above) (e12)	528 (e11)	(e12)
f9 TOTAL CASH FUNDS HELD BY CHURCH	212,795 (x)	217,485 (y)

SECTION G**OTHER ASSETS and LIABILITIES**

	At 1 September 2023	At 31 August 2024
g1 Investments (include Endowments)		
g2 Land & Buildings (see notes re Insurance value)	12,246,407	9,239,871
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)

Declarations and Scrutiny

I confirm that these Receipt and Payment based accounts for the year to 31 August 2024 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..... 16/10/2024

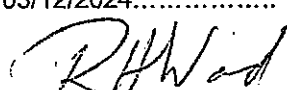
Name and address of treasurer LISA LAVENDER

..... 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 2024 will be* presented to the meeting of the Church trustees held on 03/12/2024.....

Signature of the Chair of the meeting 

Name of the Chair of the meeting RALPH WARD Date 29.1.25

Independent Examiner's Report to the Trustees of the

CHAPEL ST METHODIST Church

Charity Number 1147025

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the CHAPEL STREET METHODIST Church for the year ended 31 August 2024 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

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 b. b. woolcock

Name of independent examiner COLIN WOOLCOCK

Relevant professional qualification of independent examiner B.Sc (HONS)

Name of firm (where appropriate) N/A

Address 27 PARK AN GWARRY, CARNON DOWNS

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

Date 8/11/2024

* delete or circle as appropriate