

# The Methodist Church

Annual Report for the year ending 31<sup>st</sup> August 2025

Chapel Street Methodist Church Penzance (registered charity no.1147025)

Circuit: West Cornwall and the Isles of Scilly (Church No. 370908)

## Structure, governance and management:

We are governed according to the Constitutional Practice and Discipline (CPD) of the Methodist Church. The governing documents of the Trust are the Methodist Deed of Union 1932 and the Methodist Church Act 1976.

Our governing body is the Church Council (trustees), which meets at least twice yearly. The Church Council include members holding specific roles within the Church and at least 6 congregational representatives.

The minister of the church is employed by the Methodist Church and is also the Superintendent minister for the Circuit, with a large degree of responsibility for all other churches in the circuit.

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

Minister	Reverend Ralph Ward
Church Treasurer	Lisa Lavender
Secretary	Rosalind James
Church Stewards	John Bennetts
	Steve Canning (up to July 2025)
	Doreen Hocking
	Valerie Hocking
	Maurice Holland
	Gavin Poole (from July 2025)
	Kate Poole (from July 2025)
Trustees	Margaret Baker Mary Bennetts Sandra Cox Sharon Howell Tony Jasper Nicky Osborne Julie Reed Paul Symons Kevin Wild

## Aims and objectives:

The calling of the Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission. The Methodist Church looks at doing this through four key areas:

**Worship:** The Church exists to increase awareness of God's presence and to celebrate God's love.

**Learning & Caring:** The Church exists to help people to grow and learn as Christians, through mutual support and care.

**Service:** The Church exists to be a good neighbour to people in need and to challenge injustice.

**Evangelism:** The Church exists to make more followers of Jesus Christ.

## Public Benefit

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

## Review of the year:

Chapel Street Methodist Church is a large and well-situated church in the centre of Penzance: welcoming people to worship on Sunday mornings, additional missional activities and community-focused events.

The monthly Book group and Women's Engage Breakfasts continue to meet, along with the weekly coffee morning, which provides a Warm Welcome space and opportunity to raise funds for causes important to members of the church.

House groups continue to meet regularly to provide fellowship for members of the church.

It was great to be involved in the town Mazey Day activities, providing a quieter, reflective space for people to take a break in a very busy day and enjoy tea and cakes.

Chapel Street Music, summer lunch-time concerts and a number of individual concerts continue to ensure that our beautiful building is a valued large venue for music in the town. It is wonderful to see our two-storey worship space put to good use at Christmas, when a number of local schools hold their Nativity and Carol services with us, and hear the story of Jesus's Birth from Reverend Ward.

Following work to clean and maintain the church roof, guttering and windows earlier in 2024, issues with the roof (trusses) was discovered. Extensive survey work and co-ordination with the conservation and district team took place, leading to work in late 2025 and 2026, using much of the reserves from the sale of Centenary Hall.

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Following agreement by Church Council to renovate Regent House as a 3-bedroom home to rent in the local community, detailed planning began, with both the architect/project manager and District/Connexion. Alongside this, a decision was also made to pursue changing an unused room in church into a kitchen. This would require further planning and permission from the Conservation team. Both projects should provide valuable income opportunities for the church and the kitchen will be a real asset for fellowship and missional activities.

#### **Plans for 2025-26:**

The church will continue to develop its regular weekly, monthly and annual activities to further the mission of God.

Following the success of our quarterly Women's Engage Breakfasts, Men's Breakfasts are planned to begin in early 2026 – a great opportunity to extend fellowship.

Following extensive planning and successful funding requests to supplement the restricted funds available within the church, work to refurbish Regent House and provide a new church kitchen will take place in 2026.

Work to repair the roof trusses and carry out improvements to guard against future water ingress to the church roof will take place.

#### **Safeguarding:**

Chapel Street Methodist Church Penzance commits itself and is working towards ensuring the implementation of Connexional Safeguarding policy, government legislation, guidance and safe practice in the circuit and in the churches. The Church is committed to the provision of support, advice and training for lay and ordained people to fulfil their roles and responsibilities in safeguarding.

#### **Reserves Policy:**

The Church Reserve Policy was reviewed by Church Council in January 2020 and a General Reserve of £32,000 agreed. This was to hold a minimum sum equivalent to six months' average expenditure (excluding special projects) for the Church and its building to continue with its activities. Reserves are currently well above this level but the Methodist Reserve Policy Guidance will be reviewed during 2026, to present any possible changes to our Reserve Policy.

#### **Financial review:**

The full Annual Accounts for 2024-25, prepared on accruals basis, can be found in a separate document, following examination by an approved accountant. Below are some key points to highlight.

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	Total held in Accounts at 31 <sup>st</sup> August 2025	Total held in Accounts at 31 <sup>st</sup> August 2024
General fund	41445	76018
Restricted fund (to be used to develop the church kitchen and Regent House)	144188	141467
Church Trust fund (not restricted)	175468	0
<b>Total</b>	<b>£361,101</b>	<b>£217,485</b>

Chapel Street received a generous bequest from the estate of Mary Holland: £175,468. The church will take time to reflect on the best way to use this to further mission at Chapel Street.

Following the bequest the church finances remain in a positive position, but our general income continues to fall short of core outgoings by approximately £18,000.

Regular giving and Gift Aid raised £46,814, plus £6,060 from lettings and £4,979 from bank interest and other donations. This total, £57,853 covered the cost of the Circuit Assessment and Council Tax for Regent House, but utility bills, maintenance and insurance required drawing on reserves. This is not a sustainable situation and the aim is to change this imbalance when renting out Regent House.

Tithe payments of £6,700 were made to support a range of local, national and international charities, along with emergency funds.

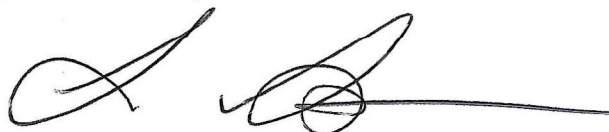
The church also acted as an agent for charitable giving to a range of charities at our coffee mornings and Christmas services, totalling £1,526.

**Following examination and approval of the accounts, the Annual Accounts and Annual Report were approved by the Trustees at the Church Council Meeting held on 18<sup>th</sup> March 2026.**

**Signed: R.H. Ward (Chair of Trustees)**



**Signed: L.A. Lavender (Treasurer and Trustee)**



**Date: 18/03/2026**

## Statement of Financial Activities (SOFA) for the year ended 31 August 2025

	Notes to the accounts	General Fund (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2024-25	Total 2023-24
		£	£	£	£	£	
<b>Income</b>							
Donations	4	225,411	-	-	-	225,411	55,727
Interest and investment income	5	9,081	-	6,325	-	15,406	8,343
Internal organisations		-	-	-	-	-	2,146
Other charitable income	6	23,223	-	-	-	23,223	88,324
<b>Total income</b>		<b>257,715</b>	<b>-</b>	<b>6,325</b>	<b>-</b>	<b>264,040</b>	<b>154,540</b>
<b>Expenditure</b>							
Circuit assessment or share		44,451	-	-	-	44,451	56,574
Grants and donations		8,226	-	-	-	8,226	8,716
Property maintenance		29,905	-	3,604	-	33,509	57,608
Insurance, utilities etc		19,085	-	-	-	19,085	18,558
Depreciation		-	-	-	-	-	-
Office expenses		-	-	-	-	-	-
Other expenditure		3,389	-	-	-	3,389	7,868
Internal organisations		-	-	-	-	-	-
<b>Total charitable expenditure</b>		<b>105,056.00</b>	<b>-</b>	<b>3,603.90</b>	<b>-</b>	<b>108,660</b>	<b>149,324</b>
Gains/(losses) on monetary investments		-	-	-	-	-	-
Gains/(losses) on investment properties		-	-	-	-	-	-
<b>Net income/(expenditure)</b>		<b>152,658.90</b>	<b>-</b>	<b>2,721.10</b>	<b>-</b>	<b>155,380</b>	<b>5,216</b>
Transfers between funds		-	-	-	-	-	-
Other gains/(losses)		-	-	-	-	-	-
<b>Net movement in funds</b>		<b>152,658.90</b>	<b>-</b>	<b>2,721.10</b>	<b>-</b>	<b>155,380</b>	<b>5,216</b>
Total funds brought forward		9,593,106	-	141,467	-	9,734,573	9,729,357
<b>Total funds carried forward</b>		<b>9,745,765</b>	<b>-</b>	<b>144,188</b>	<b>-</b>	<b>9,889,953</b>	<b>9,734,573</b>

## Balance Sheet as at 31 August 2025

Notes to the Accounts	General Fund (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2025	Totals 2024
	£	£	£	£	£	£
<b>Fixed Assets</b>						
Church building and other property	9,517,088				9,517,088	9,517,088
Investment properties					0	
Investments					0	
<b>Total fixed assets</b>	<b>9,517,088</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>9,517,088</b>	<b>9,517,088</b>
<b>Current Assets</b>						
Debtors and prepayments	12,725				12,725	
Loans by the Churches					0	
Investments with TMCP	175,468				175,468	0
Central Finance Board Deposits	9,993		142,791		152,784	147,486
Cash at Bank and in hand	31,668		1,396		33,065	69,998
<b>Total current assets</b>	<b>229,854</b>	<b>0</b>	<b>144,188</b>	<b>0</b>	<b>374,042</b>	<b>217,485</b>
<b>Current liabilities</b>						
Creditors (due in under 1 year)	1,177				1,177	
Grants payable within 2025-26					0	
<b>Total current liabilities</b>	<b>1,177</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,177</b>	<b>0</b>
<b>Net current assets/liabilities</b>	<b>228,677</b>	<b>0</b>	<b>144,188</b>	<b>0</b>	<b>372,865</b>	<b>217,485</b>
<b>Total assets less current liabilities</b>	<b>9,745,765</b>	<b>0</b>	<b>144,188</b>	<b>0</b>	<b>9,889,953</b>	<b>9,734,573</b>
<b>Long term liabilities (due after more than one year)</b>						
Grants payable after 2025-26					0	
Loans to the Church					0	
					0	
<b>Net assets</b>	<b>9,745,765</b>	<b>0</b>	<b>144,188</b>	<b>0</b>	<b>9,889,953</b>	<b>9,734,573</b>
<b>Funds of the Church</b>						
General Fund (Unrestricted)	9,745,765				9,745,765	9,593,106
Designated Funds (Unrestricted)		0			0	
<b>Total Unrestricted Funds</b>					<b>9,745,765</b>	<b>9,593,106</b>
Restricted Funds			144,188		144,188	141,467
Endowment Funds				0	0	
<b>Total Funds</b>	<b>9,745,765</b>	<b>0</b>	<b>144,188</b>	<b>0</b>	<b>9,889,953</b>	<b>9,734,573</b>

Signed



Church Treasurer

# Chapel Street Methodist Church

## Notes to the Accounts for the year ended 31.8.2025

### 1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2014 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities applicable in the UK (effective from 1 January 2015) – the Charities SORP (FRSSE) – in replacement for the SORP's 2005 version specified in its related 2008 Regulations and in accordance with the 'true and fair override' provision contained therein."

### 2 Funds

The funds held constitute:

General Funds held for any purpose of the Church which are Unrestricted. The Church Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted.

Restricted Funds held for the purpose of projects that do not include general maintenance/expenses of the Church.

### 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 Recognition

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.

#### Resources Expended

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.

#### 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.

The freehold property is shown in the accounts at 2025 deemed values or actual purchase cost. No depreciation is provided on the building because the trustees consider the current residual fair value of the buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The property has been reviewed for impairment.

#### 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

Debtors relate to the advanced payment of the circuit assesment in August.

#### Creditors and Accruals

Accruals are for some expenses due to be paid.

# Chapel Street Methodist Church

## Notes to the Accounts for the year ended 31.8.2025

	Unrestricted	Designated	Restricted	2025 Total	2024 Total
	£	£	£	£	£
<b>4. Donations</b>					
Offerings	39,420			39,420	47,404
Donations	178,426	-	-	178,426	338
Gift Aid	7,565			7,565	7,985
<b>Total</b>	<b>225,411</b>	<b>-</b>	<b>-</b>	<b>225,411</b>	<b>55,727</b>

## 5. Investment income

Central Finance Board	638		6,325	6,963	
Trustees Interest Fund	2,135			2,135	
Bank interest	248	-		248	8,343
Letting income	6,060			6,060	
<b>Total</b>	<b>9,081</b>	<b>-</b>	<b>6,325</b>	<b>15,406</b>	<b>8,343</b>

## 6. Other charitable income

TMCP withdrawal	19,171			19,171	
Circuit assesment refund	3,526				
Other misc income	526	-		526	
Letting income				-	
<b>Total</b>	<b>23,223</b>	<b>-</b>	<b>-</b>	<b>19,697</b>	<b>88,324</b>

## 8.Payment to Trustees

The charity makes no payments to the Trustees.

	2025	2024
Number of trustees who were paid expenses	0	0

## 9 Tangible Fixed Assets

### Cost or valuation

	Church properties	Total
	£	£
Balance brought forward	9,517,088	9,517,088
Additions	-	-
Revaluations (+/-)	-	-
Disposals (-)	-	-
Balance carried forward	9,517,088	9,517,088

## 10 Investments

The funds that support the Church Trust Fund 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.



## Chapel Street Methodist Church

### Notes to the Accounts for the year ended 31.8.2025

#### 11. Analysis of current assets

	2025	2024
	£	£
<b>Debtors and prepayments</b>		
Assessment paid in advance	12,725	-
<b>Total debtors and prepayments</b>	<b>12,725</b>	<b>-</b>
 <b>Analysis of cash at bank</b>		
Bank balance held in Lloyds	33,065	69,998
Bank balance held in Central Finance Board	152,784	147,486
<b>Total Cash and Bank</b>	<b>185,849</b>	<b>217,484</b>

#### 12. Analysis of current liabilities

Donations held as agents	£ 45	-
Other Creditors	£ 352	-
Accruals	£ 780	-
<b>Total Current Liabilities</b>	<b>£ 1,177</b>	<b>-</b>

#### 13. Capital Commitments and Contingent Liabilities

At the 31st August 2025 the Circuit had no capital commitments. (2024 no capital commitments.)

No Contingent liabilities were identified at 31st August 2025 or 31st August 2024.

Name of Church CHAPEL ST METHODIST No 370908

## Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2025 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 [Signature] Date 06/12/25

Name and address of treasurer LISA LAVENDER  
6 MARINE TERRACE, PENZANCE Post Code TR18 4DL

### Presentation to the Church trustees

I confirm that the annual report and accounts for the year ended 31 August 2025 ~~were~~ will be\* presented to the meeting of the Church trustees held on the

Signature of the Chair of the meeting: [Signature]  
Name of the Chair of the meeting: RALPH WIND Date 07/12/25

### 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 ST METHODIST Church for the year ended 31 August 2025 set out on pages ... to .... 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 ST METHODIST No 370908

### Independent Examiner's Statement

[The Church's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of (insert name of applicable listed body)]. Delete [ ] if not applicable.

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; or
- 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
- the trustees' annual report is not consistent with the accounts

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 Keiron Stephens

Name of independent examiner Keiron Stephens

Relevant professional qualification of independent examiner ACA

Name of firm (where appropriate) AW Accountants

Address Tremorson House Pond

Post Code TR15 3PT

Date 13/2/26

\* delete or circle as appropriate

## Statement of Financial Activities (SOFA) for the year ended 31 August 2025

	Notes to the accounts	General Fund (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2024-25	Total 2023-24
		£	£	£	£	£	
<b>Income</b>							
Donations	4	225,411	-	-	-	225,411	55,727
Interest and investment income	5	9,081	-	6,325	-	15,406	8,343
Internal organisations		-	-	-	-	-	2,146
Other charitable income	6	23,223	-	-	-	23,223	88,324
<b>Total income</b>		<b>257,715</b>	<b>-</b>	<b>6,325</b>	<b>-</b>	<b>264,040</b>	<b>154,540</b>
<b>Expenditure</b>							
Circuit assessment or share		44,451	-	-	-	44,451	56,574
Grants and donations		8,226	-	-	-	8,226	8,716
Property maintenance		29,905	-	3,604	-	33,509	57,608
Insurance, utilities etc		19,085	-	-	-	19,085	18,558
Depreciation		-	-	-	-	-	-
Office expenses		-	-	-	-	-	-
Other expenditure		3,389	-	-	-	3,389	7,868
Internal organisations		-	-	-	-	-	-
<b>Total charitable expenditure</b>		<b>105,056.00</b>	<b>-</b>	<b>3,603.90</b>	<b>-</b>	<b>108,660</b>	<b>149,324</b>
Gains/(losses) on monetary investments		-	-	-	-	-	-
Gains/(losses) on investment properties		-	-	-	-	-	-
<b>Net income/(expenditure)</b>		<b>152,658.90</b>	<b>-</b>	<b>2,721.10</b>	<b>-</b>	<b>155,380</b>	<b>5,216</b>
Transfers between funds		-	-	-	-	-	-
Other gains/(losses)		-	-	-	-	-	-
<b>Net movement in funds</b>		<b>152,658.90</b>	<b>-</b>	<b>2,721.10</b>	<b>-</b>	<b>155,380</b>	<b>5,216</b>
Total funds brought forward		9,593,106	-	141,467	-	9,734,573	9,729,357
<b>Total funds carried forward</b>		<b>9,745,765</b>	<b>-</b>	<b>144,188</b>	<b>-</b>	<b>9,889,953</b>	<b>9,734,573</b>

## Balance Sheet as at 31 August 2025

Notes to the Accounts	General Fund (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2025	Totals 2024
	£	£	£	£	£	£
<b>Fixed Assets</b>						
Church building and other property	9,517,088				9,517,088	9,517,088
Investment properties					0	
Investments					0	
<b>Total fixed assets</b>	<b>9,517,088</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>9,517,088</b>	<b>9,517,088</b>
<b>Current Assets</b>						
Debtors and prepayments	12,725				12,725	
Loans by the Churches					0	
Investments with TMCP	175,468				175,468	0
Central Finance Board Deposits	9,993		142,791		152,784	147,486
Cash at Bank and in hand	31,668		1,396		33,065	69,998
<b>Total current assets</b>	<b>229,854</b>	<b>0</b>	<b>144,188</b>	<b>0</b>	<b>374,042</b>	<b>217,485</b>
<b>Current liabilities</b>						
Creditors (due in under 1 year)	1,177				1,177	
Grants payable within 2025-26					0	
<b>Total current liabilities</b>	<b>1,177</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,177</b>	<b>0</b>
<b>Net current assets/liabilities</b>	<b>228,677</b>	<b>0</b>	<b>144,188</b>	<b>0</b>	<b>372,865</b>	<b>217,485</b>
<b>Total assets less current liabilities</b>	<b>9,745,765</b>	<b>0</b>	<b>144,188</b>	<b>0</b>	<b>9,889,953</b>	<b>9,734,573</b>
<b>Long term liabilities (due after more than one year)</b>						
Grants payable after 2025-26					0	
Loans to the Church					0	
					0	
<b>Net assets</b>	<b>9,745,765</b>	<b>0</b>	<b>144,188</b>	<b>0</b>	<b>9,889,953</b>	<b>9,734,573</b>
<b>Funds of the Church</b>						
General Fund (Unrestricted)	9,745,765				9,745,765	9,593,106
Designated Funds (Unrestricted)		0			0	
<b>Total Unrestricted Funds</b>					<b>9,745,765</b>	<b>9,593,106</b>
Restricted Funds			144,188		144,188	141,467
Endowment Funds				0	0	
<b>Total Funds</b>	<b>9,745,765</b>	<b>0</b>	<b>144,188</b>	<b>0</b>	<b>9,889,953</b>	<b>9,734,573</b>

Signed



Church Treasurer



# Chapel Street Methodist Church

## Notes to the Accounts for the year ended 31.8.2025

### 1 Basis of accounting

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### 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 Recognition

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.

#### Resources Expended

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.

#### 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.

The freehold property is shown in the accounts at 2025 deemed values or actual purchase cost. No depreciation is provided on the building because the trustees consider the current residual fair value of the buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The property has been reviewed for impairment.

#### 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

Debtors relate to the advanced payment of the circuit assesment in August.

#### Creditors and Accruals

Accruals are for some expenses due to be paid.

# Chapel Street Methodist Church

## Notes to the Accounts for the year ended 31.8.2025

	Unrestricted	Designated	Restricted	2025 Total	2024 Total
	£	£	£	£	£
<b>4. Donations</b>					
Offerings	39,420			39,420	47,404
Donations	178,426	-	-	178,426	338
Gift Aid	7,565			7,565	7,985
<b>Total</b>	<b>225,411</b>	<b>-</b>	<b>-</b>	<b>225,411</b>	<b>55,727</b>

## 5. Investment income

Central Finance Board	638		6,325	6,963	
Trustees Interest Fund	2,135			2,135	
Bank interest	248	-		248	8,343
Letting income	6,060			6,060	
<b>Total</b>	<b>9,081</b>	<b>-</b>	<b>6,325</b>	<b>15,406</b>	<b>8,343</b>

## 6. Other charitable income

TMCP withdrawal	19,171			19,171	
Circuit assesment refund	3,526				
Other misc income	526	-		526	
Letting income				-	
<b>Total</b>	<b>23,223</b>	<b>-</b>	<b>-</b>	<b>19,697</b>	<b>88,324</b>

## 8.Payment to Trustees

The charity makes no payments to the Trustees.

	2025	2024
Number of trustees who were paid expenses	0	0

## 9 Tangible Fixed Assets

### Cost or valuation

	Church properties	Total
	£	£
Balance brought forward	9,517,088	9,517,088
Additions	-	-
Revaluations (+/-)	-	-
Disposals (-)	-	-
Balance carried forward	9,517,088	9,517,088

## 10 Investments

The funds that support the Church Trust Fund 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.

## Chapel Street Methodist Church

### Notes to the Accounts for the year ended 31.8.2025

#### 11. Analysis of current assets

	2025	2024
	£	£
<b>Debtors and prepayments</b>		
Assessment paid in advance	12,725	-
<b>Total debtors and prepayments</b>	<b>12,725</b>	<b>-</b>
 <b>Analysis of cash at bank</b>		
Bank balance held in Lloyds	33,065	69,998
Bank balance held in Central Finance Board	152,784	147,486
<b>Total Cash and Bank</b>	<b>185,849</b>	<b>217,484</b>

#### 12. Analysis of current liabilities

Donations held as agents	£ 45	-
Other Creditors	£ 352	-
Accruals	£ 780	-
<b>Total Current Liabilities</b>	<b>£ 1,177</b>	<b>-</b>

#### 13. Capital Commitments and Contingent Liabilities

At the 31st August 2025 the Circuit had no capital commitments. (2024 no capital commitments.)

No Contingent liabilities were identified at 31st August 2025 or 31st August 2024.

Name of Church CHAPEL ST METHODIST No 370908

## Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2025 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 [Signature] Date 06/12/25

Name and address of treasurer LISA LAVENDER  
6 MARINE TERRACE, PENZANCE Post Code TR18 4DL

### Presentation to the Church trustees

I confirm that the annual report and accounts for the year ended 31 August 2025 ~~were~~ will be\* presented to the meeting of the Church trustees held on the

Signature of the Chair of the meeting: [Signature]  
Name of the Chair of the meeting: RALPH WIND Date 07/12/25

### 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 ST METHODIST Church for the year ended 31 August 2025 set out on pages ... to .... 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 ST METHODIST No 370908

### Independent Examiner's Statement

[The Church's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of (insert name of applicable listed body)]. Delete [ ] if not applicable.

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; or
- 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
- the trustees' annual report is not consistent with the accounts

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



Name of independent examiner

Keiron Stephens

Relevant professional qualification of independent examiner

ACA

Name of firm (where appropriate)

AW Accountants

Address

Trenson House Pond

Post Code TR15 3PT

Date

13/2/26

\* delete or circle as appropriate