

PEAK TRINITY CHURCH CIO
(A CHARITABLE INCORPORATED
ORGANISATION)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

COMPANY NUMBER: CE023309

REGISTERED CHARITY NUMBER: 1192271

Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics LE11 5XR

Tel: 01509 214163

PEAK TRINITY CHURCH CIO
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

CONTENTS

1 - 3	Report of the Church officers
4	Independent Examiners' Report
5	Statement of Financial Activities
6	Balance Sheet
7 - 10	Notes forming part of the financial statements.

PEAK TRINITY CHURCH CIO

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report together with the Financial Statements of the charity for the period ending 31 December 2024.

The accounts comply with the Charities Act and 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 2015).

1) Structure, Governance and Management

The charity was registered as a Charitable Incorporated Organisation on 11th November 2020.

The management of the charity is the responsibility of the trustees who are elected under the terms of the governing document. New trustees are advised of their obligations under charity and company law.

Trustees are put forward by the membership for consideration. New suggested appointments are voted on at a members' meeting in all instances.

The trustees determine the day-to-day operations of the charity or appoint appropriate officers to whom this responsibility is delegated.

2) Reference and Administration

Trustees

R R G Scothern
Mrs M A Fry
T J Archer
D Moss
R M Reith (appointed 24 November 2024)

Company Registered Number

CE023309

Charity Registered Number

1192271

Registered Office

Ashlea
Wyedale Drive
Bakewell
DE45 1BB

Independent Examiners

Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics
LE11 5XR

PEAK TRINITY CHURCH CIO

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

2) Reference and Administration (continued)

Bankers
National Westminster Bank PLC
5 Market Place
Chesterfield
S40 1TW

3) Objectives and Activities

The Objectives and Activities of the Trust are as follows:

- (A) The advancement of the Christian faith in accordance with the basis of faith primarily but not exclusively within Bakewell and the surrounding villages, farms and hamlets that make up the Peak District National Park.
- (B) To advance the Christian faith for the benefit of the public in such charitable ways as the Trustees think fit from time to time.

We, as trustees, recognise that it is our legal obligation to ensure that the trust's activities are in line with our objectives and activities and we are satisfied that this is the case for the period in question. The trustees also confirm that they have had regard to the Charity Commission's guidance on public benefit.

4) Achievements and Performance

Key Events

The church continues to see encouraging growth in our fourth full year of independent operation – that is growth in terms of actual church membership, congregation size and visitors for our Sunday services and events. As a result of this growth and generous giving, by both our regular members and our external partners, our financial situation remains healthy. This has enabled us to continue to fund a small staff consisting of a full time Pastor / Staff Elder, a part time Staff Elder and a Church Planting Resident. It also enables us to support 3 external mission partners.

Our staff, together with many sacrificial volunteer helpers, means that we can run the church and the Charity efficiently and well.

A key event this year was the appointment of Mike Reith as a third Elder and a fifth Trustee. Mike has over 30 years of full time Christian ministry and has used his retirement to move into the area and join Peak Trinity Church. In addition to his wealth of experience, he brings with him a godly wisdom and a fresh dynamic into our leadership group.

We provided financial and administrative support for the Rural Project, which was initiated by Peak Trinity in 2023 and became an independent CIO in August 2024, and will provide any further support to the Rural Project that is required during 2025.

We continued to have excellent relationships with our local community, including running the Christian Union at Lady Manners School and holding a Summer Holiday Bible Club there. We run the Bakewell over 50s Walking Football sessions and assist with local youth rugby and football teams.

We look forward to the new year in anticipation that the Lord will continue to bless us as we hold out the word of life in the Peak District.

PEAK TRINITY CHURCH CIO

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

5) Financial Review

The Charity had an income this financial year of £169,165 (£118,883 unrestricted and £50,282 restricted) and a total expenditure of £156,115 leading to a net surplus of £13,050. This means the funds carried forward stand at £118,527, of which £106,918 are unrestricted funds. The Trustees consider that this is a strong position from which the Charity will be able to pursue its charitable aims in the future.

Finances are reviewed in detail each month by the church treasurer and the Staff Elders/paid Trustees, quarterly by the whole Trustee board and annually by the members.

6) Reserves Policy

The trustees recognise the importance of a reserves policy to help demonstrate good stewardship and financial management and to manage its reputation.

Our policy is to retain sufficient reserves:

- To ensure that the church has sufficient funds to meet its financial commitments;
- To demonstrate that the church is sustainable into the future;
- To ensure that the church is able to manage future unforeseen financial difficulties;
- To ensure that excessive funds are not held without any identifiable reason or for any identifiable purpose.

This reserves policy relates only to the church's unrestricted funds. Restricted funds may be held in addition to be used for the restricted purpose for which they were given.

Financial reserves are considered in two parts:

- General reserves that are deemed necessary to meet future operational requirements and to protect the church against future financial uncertainties, including loss of income and unexpected increases in operating costs. The trustees set the minimum required reserves at 3 months of normal expenditure. At 31 December 2024 the charity held £106,918 in unrestricted reserves, equivalent to 11 months of unrestricted operating expenditure. The trustees expect these reserves to fall over time closer to the 3 month minimum as church activity and expenditure grows and external partner funding to support the start-up of the church reduces.
- Specific reserves that are calculated with reference to a planned spending commitment or to fund a specific project or other venture. There are currently no such designated reserves.

Signed by:

 BB755E94F274431...

D Moss
 Trustee

**INDEPENDENT EXAMINERS' REPORT TO THE OFFICERS OF
PEAK TRINITY CHURCH CIO**

Independent Examiner's Report to the Officers of Peak Trinity Church Bakewell

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 6 to 11.

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').

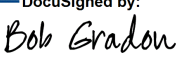
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.

DocuSigned by:

07500400A2AD4D4...

D R Gradon MA FCA

Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics, LE11 5XR

3 June 2025

- 5 -

PEAK TRINITY CHURCH CIO

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2024

	<u>Note</u>	Unrestricted Fund <u>2024</u>	Restricted Fund <u>2024</u>	Total Funds <u>2024</u>	Total Funds <u>2023</u>
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	103,097	50,282	153,379	134,151
Gift Aid		13,225	-	13,225	10,465
Interest received		2,561	-	2,561	-
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL INCOME		118,883	50,282	169,165	144,616
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON:					
Charitable activities	3	113,952	42,163	156,115	154,451
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL EXPENDITURE		113,952	42,163	156,115	154,451
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET INCOME (EXPENDITURE)		4,931	8,119	13,050	(9,835)
TRANSFERS BETWEEN FUNDS	11	(3,000)	3,000	-	-
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET MOVEMENT IN FUNDS		1,931	11,119	13,050	(9,835)
RECONCILIATION OF FUNDS:					
Total funds brought forward		104,987	490	105,477	115,312
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	11	£106,918	£11,609	£118,527	£105,477
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

PEAK TRINITY CHURCH CIO
BALANCE SHEET AS AT 31 DECEMBER 2024

	<u>Notes</u>	<u>2024</u>	<u>2023</u>
CURRENT ASSETS			
Debtors	5	3,474	2,055
Cash at Bank and in Hand		131,343	116,976
		134,817	119,031
LIABILITIES – Creditors falling due within one year	6	16,290	13,554
NET CURRENT ASSETS		118,527	105,477
NET ASSETS		£118,527	£105,477
THE FUNDS OF THE CHARITY:			
Unrestricted Funds	7	106,918	104,987
Restricted Fund	7	11,609	490
		£118,527	£105,477

These financial statements were approved by the trustees on 3 June 2025 and signed on its behalf by

Signed by:

BB755E94F274431...
.....
D Moss
Trustee

PEAK TRINITY CHURCH CIO**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024****1 ACCOUNTING POLICIES****a) Basis of Preparation of Financial Statements**

These financial statements have been prepared in accordance with the Charities SORP (FRS 102): 'Accounting and Reporting by Charities, Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS102") (effective 1 January 2016)', FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (effective September 2016), and the Charities Act 2011. The disclosure requirements of Section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The charity constitutes a public benefit entity under FRS102.

Assets and liabilities are initially recognised at historical cost or transactional value unless otherwise stated in the relevant accounting policy note and the financial statements are prepared on a going concern basis. The financial statements are prepared in sterling, which is the financial currency of the charity and rounded to the nearest £1.

b) Company Status

The Peak Trinity Church CIO was registered as a charitable incorporated organisation on 11 November 2020 and is governed by a constitution dated 11 November 2020 and registered with the Charity Commission under charity number 1192271.

c) Fund Accounting

Undesignated general funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim of each restricted fund is set out in the notes to the financial statements.

d) Incoming Resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income after performance conditions have been met, the amount can be measured reasonably and it is probable that the income will be received. No amount included in the financial statements for volunteer time in line with SORP (FRS102).

e) Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the church to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled.

PEAK TRINITY CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2 DONATIONS AND LEGACIES

	Unrestricted	Restricted		
	Funds	Funds	Total	Total
	<u>2024</u>	<u>2024</u>	<u>2024</u>	<u>2023</u>
Donations from other churches	25,976	50,282	76,258	76,291
Donations from Walking Football	867	-	867	1,151
Donations from church members	75,715	-	75,715	56,709
Other Donations	539	-	539	-
	£103,097	£50,282	£153,379	£134,151

The total amount donated by the trustees was £4,890.

3 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted	Restricted		
	Funds	Funds	Total	Total
	<u>2024</u>	<u>2024</u>	<u>2024</u>	<u>2023</u>
Grants and donations	12,945	-	12,945	15,563
Training and development expenses	6,275	-	6,275	2,470
Insurance	37	-	37	-
Outreach expenses	3,943	200	4,143	3,841
Premises costs	7,213	-	7,213	7,966
Conference expenses	-	-	-	3,173
Subscriptions	4,981	173	5,154	4,128
Wages and salaries	70,159	41,055	111,214	106,562
Accountancy fees	2,264	-	2,264	1,128
Travel expenses	-	135	135	-
Equipment purchases	1,341	-	1,341	5,071
Walking Football costs	935	-	935	687
Bank charges	-	-	-	-
Professional fees	-	600	600	1,420
Summer Camp	2,638	-	2,638	1,060
Office Expenses	1,221	-	1,221	1,382
	£113,952	£42,163	£156,115	£154,451

4 STAFF COSTS

	<u>2024</u>	<u>2023</u>
Wages and salaries	102,128	98,360
National insurance	10,328	9,808
Less: Employment Allowance	(5,000)	(5,000)
Pension Contributions	3,758	3,394
	£111,214	£106,562

PEAK TRINITY CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

4 STAFF COSTS (cont'd)

	<u>2024</u>	<u>2023</u>
Average number of employees	3	3
	==	==

The following trustees received remuneration during the year.

	<u>2024</u>	<u>2023</u>
R Scothern	£43,820	£41,022
D Moss	£19,378	£18,438
	=====	=====

The highest paid employee received a salary of £43,820

R Scothern received remuneration for his role as a pastor to the Church, not for his role as a trustee.

D Moss received remuneration for his administration role, not for his role as a trustee.

R Scothern was accruing retirement benefits during the period. The contributions are to a defined contribution pension scheme. The contributions in the year were £3,758 (2023: £3,394).

5 DEBTORS – All receivable within one year

	<u>2024</u>	<u>2023</u>
Prepaid expenses	619	-
Gift aid reclaimable	2,855	2,055
	=====	=====
	£3,474	£2,055
	=====	=====

6 CREDITORS – Amounts falling due within one year

	<u>2024</u>	<u>2023</u>
Accruals	1,008	1,050
Taxation and Social Security	2,516	1,830
Grace Church, Waco, USA	12,296	10,261
Pension Contributions	470	413
	=====	=====
	£16,290	£13,554
	=====	=====

PEAK TRINITY CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

7 STATEMENT OF FUNDS

	At 31 December <u>2023</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	At 31 December <u>2024</u>
Unrestricted Funds	104,987	118,883	(113,952)	(3,000)	106,918
Restricted Funds	490	50,282	(42,163)	3,000	11,609
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Funds	£105,477	£169,165	£(156,115)	£-	£118,527
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Restricted Funds are represented by:

	At 31 December <u>2023</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	At 31 December <u>2024</u>
Bixler Employment Costs	-	41,055	(41,055)	-	-
Rural Project	490	9,227	(1,108)	3,000	11,609
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Funds	£490	£50,282	£(42,163)	£3,000	£11,609
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

8 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Total <u>Funds</u>
Fund balances at 31 December 2024 are represented by:			
Current Assets	123,208	11,609	134,817
Current Liabilities	(16,290)	-	(16,290)
	<u> </u>	<u> </u>	<u> </u>
Total Net Assets	£106,918	£11,609	£118,527
	<u> </u>	<u> </u>	<u> </u>

Fund balances at 31 December 2023 are represented by:

Current Assets	118,541	490	119,031
Current Liabilities	(13,554)	-	(13,554)
	<u> </u>	<u> </u>	<u> </u>
Total Net Assets	£104,987	£490	£105,477
	<u> </u>	<u> </u>	<u> </u>