

PACKE STREET FULL GOSPEL CHURCH (CIO)

**TRUSTEES REPORT
AND FINANCIAL STATEMENTS**

FOR THE PERIOD FROM 11 NOVEMBER 2022 TO 31 MARCH 2024

CHARITY NUMBER: 1200991
COMPANY NUMBER CE030661

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

Tel: 01509 214163

PACKE STREET FULL GOSPEL CHURCH (CIO)
FOR THE PERIOD FROM 11 NOVEMBER 2022 TO 31 MARCH 2024
REPORT OF THE TRUSTEES

The trustees are pleased to present their report together with the financial statements of the charity for the period ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NAME	Packe Street Full Gospel Church (CIO)
CHARITY NUMBER	1200991
PRINCIPAL OFFICE	Packe Street Loughborough LE11 3EZ

The trustees serving during the period and since the period end were as follows:

Dabora Gail Slingsby
Stephen Caleb Pollard
Douglas Cyril Pipe
Larry Brown

INDEPENDENT EXAMINERS	Cound & Co LLP 1 Princes Court Royal Way Loughborough Leics LE11 5XR
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STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is constituted under a deed of declaration dated 11 November 2022

ACHIEVEMENTS AND PERFORMANCE

The Church started operating as a CIO on 1 December 2022. The Church was donated the assets of the pre-CIO Church, with the church building being valued at its market value on 1 December 2022. The church holds Sunday Services at 10.30am every Sunday morning and we have been fortunate to have found experienced Bible teachers to take our services.

.....
Douglas Cyril Pipe

23 January 2025

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PACKE STREET FULL GOSPEL CHURCH (CIO)**

I report on the accounts of the Charity for the period from 11 November 2022 to 31 March 2024 which are set out on pages 3 to 5.

Respective Responsibilities of Trustees and Examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep proper accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D R Gradon MA FCA
Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics
LE11 5XR

23 January 2025

PACKE STREET FULL GOSPEL CHURCH (CIO)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE PERIOD FROM 11 NOVEMBER 2022 TO 31 MARCH 2024

<u>INCOME</u>	<u>Notes</u>	Unrestricted Funds <u>2024</u>	Restricted Funds <u>2024</u>	Total Funds <u>2024</u>
Donations & Legacies:				
Donations		26513	-	26513
From Packe Street Church		531068	-	531068
Investments:				
Rent Received		10875	-	10875
		_____	_____	_____
TOTAL INCOME		568456	-	568456
		=====	=====	=====
<u>EXPENDITURE</u>				
Expenditure on Charitable Activities	2	18037	-	18037
		_____	_____	_____
TOTAL EXPENDITURE		18037	-	18037
		=====	=====	=====
NET INCOME		550419	-	550419
TRANSFERS BETWEEN FUNDS		-	-	-
		_____	_____	_____
NET MOVEMENT IN FUNDS		550419	-	550419
<u>RECONCILIATION OF FUNDS</u>				
TOTAL FUNDS BROUGHT FORWARD		-	-	-
		_____	_____	_____
TOTAL FUNDS CARRIED FORWARD		550419	-	550419
		=====	=====	=====

PACKE STREET FULL GOSPEL CHURCH (CIO)

BALANCE SHEET AS AT 31 MARCH 2024

	<u>Notes</u>	<u>2024</u>
<u>FIXED ASSETS</u>	3	510000
<u>CURRENT ASSETS</u>		
Debtors		-
Cash at Bank and in Hand		40851
		<hr/>
		40851
		<hr/>
<u>LIABILITIES:</u>		
<u>Creditors: Amounts falling due within one year</u>		432
		<hr/>
<u>NET CURRENT ASSETS</u>		40419
		<hr/>
<u>TOTAL NET ASSETS</u>		550419
		<hr/>
<u>THE FUNDS OF THE CHARITY</u>		
Unrestricted General Funds		550419
Restricted Funds		-
Designated Funds		-
		<hr/>
TOTAL FUNDS		£550419
		<hr/>

Approved by the trustees on 23 January 2025 and signed on their behalf by:

.....

Douglas Pipe

PACKE STREET FULL GOSPEL CHURCH (CIO)

NOTES TO THE ACCOUNTS - FOR THE PERIOD FROM 11 NOVEMBER 2022 TO 31 MARCH 2024

1) Accounting Policies

a) Accounting Convention

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) Funds

General funds represent the funds of the church that are not subject to any restrictions regarding their use and are available for application on the general purposes of the church.

Restricted funds are those funds that must be spent on their restricted purposes. Gifts designated by the donor for a particular charity or project and received as income are treated as Restricted funds and the monies are remitted to the appropriate recipients as soon as possible.

c) Support Services

These comprise the administration and running costs (less insurance) of the Church.

d) Fixed Assets

These are included in the accounts at market value as assessed by an independent valuer.

2) Direct Charitable Costs

	<u>Notes</u>	2024 Unrestricted <u>Funds</u>	2024 Restricted <u>Funds</u>	2024 Total <u>Funds</u>
Preaching Costs		8300	-	8300
Rent		-	-	-
Utilities		1713	-	1713
Insurance		1166	-	1166
Support Services		-	-	-
Outreach activities		-	-	-
Maintenance of Buildings and Equipment		760	-	760
Work Among the Young		-	-	-
Books		40	-	40
Postage		47	-	47
Independent Review		432	-	432
Miscellaneous Costs		100	-	150
Telephone		1217	-	1217
Professional Fees		1830	-	1830
CCLI Fee		143	-	143
Grants paid		2100	-	2100
Food		89	-	89
Church Away Day		-	-	-
		<hr/>	<hr/>	<hr/>
		£18037	£-	£18037
		<hr/>	<hr/>	<hr/>

PACKE STREET FULL GOSPEL CHURCH (CIO)

NOTES TO THE ACCOUNTS - FOR THE PERIOD FROM 11 NOVEMBER 2022 TO 31 MARCH 2024

3) Fixed Assets

	<u>Church</u>	<u>Manse</u>	<u>Total</u>
<u>COST</u>			
At 11/11/22	0	0	0
Additions	220000	290000	510000
	<hr/>	<hr/>	<hr/>
At 31/03/24	220000	290000	510000
 <u>DEPRECIATION</u>			
At 11/11/22	0	0	0
Charge in period	0	0	0
	<hr/>	<hr/>	<hr/>
At 31/03/24	0	0	0
 <u>N.B.V.</u>			
At 31/03/24	220000	290000	510000
	<hr/>	<hr/>	<hr/>