

WEST PARK CHURCH, WOLVERHAMPTON – ANNUAL REPORT FOR THE YEAR
ENDED 31 DECEMBER 2023

1 Details of Charity

Name: The Stable Trust (“the Church” and “The Trust”)

Charity Registration No: 251378

Principal address: West Park Church, Connaught Road, Wolverhampton, WV1 4PN

Names of Trustees: Steve Doyle, Robert Gough, Paul Bradley, Alan Male, John Wilkes, Adrian Sargent, Courtney Smith, Ian Leadbeater

Church Elders: Andrew Whitehead (Minister), Steve Doyle and Adrian Sargent

Church Deacons: Paul Bradley and Courtney Smith

Banker: Santander

Savings accounts: CAF Bank, Nationwide and Hampshire Trust Bank.

Independent Examiner: Peter Jelfs

2 Governance

The Charity is an unincorporated charitable trust established under a Deed of Trust dated 22 December 1967. The current practice is for office holders in the Church, namely Elders and Deacons, to be appointed as Trustees. The day to day operations of the Trust are conducted in the name of West Park Church. The Trustees held an AGM and one business meeting during the year.

The Elders of the Church meet formally at least twice per month, and meet (on separate occasions) with the Deacons once each month.

3 Objectives

The objective of the Trust is to promote the Christian Faith for the public benefit in accordance with the Deed of Trust dated 22 December 1967, in particular, but not exclusively, by spreading the Gospel of the Lord Jesus Christ through the following:

- Maintaining a place of public worship for the service of Almighty God
- Maintaining and observing its Christian doctrines
- Helping to support and care for missionaries worldwide
- Informing members, friends and the wider public of the charity's activities
- Promoting spiritual teaching in a wide sense
- Promoting a clear set of values on morals and ethics
- Encouraging righteous behaviour for the benefit of public well-being.
- Encouraging every Church member to be an ambassador for the gospel and to use their initiative and take opportunities to speak about their faith, and providing pastoral care for Church members.

4 Public Benefit

The Trustees have regard for the Charity Commission's guidance on the public benefit requirement. They are aware of the need to ensure that West Park Church, Wolverhampton is meeting its obligation to provide public benefit. The Church's purposes comply directly with the following of the Charities Acts descriptions of "charitable purpose"

a) the advancement of religion

[In each of the objectives listed in paragraph 3 above, the objective is to advance the Christian religion]

b) the prevention or relief of poverty

[From time to time needs and situations are made known to the Church leaders, by the charity's friends, so that the church can be involved in giving to relieve poverty]

c) the advancement of education

[Theological education is advanced through the specific work of those appointed to preach and teach within the Church and by those missionaries who are supported by the Church]

The promotion of the Christian faith tends to lead to deep-rooted changes for the better in the lives of those who embrace it, and these changes are evident in the behaviour and attitude of Church members, for example in the way they conduct themselves as citizens, employees, parents, and neighbours. This is also borne out in the corporate life of the Church as it provides a place where people are befriended, encouraged and helped in various ways through the weekly activities and special events.

5 Achievements and Performance

The year under review was marked by a continued emphasis on the ministry of the word (preaching/teaching) and prayer, with Bible teaching every Sunday, and at the mid-week meeting. The minister takes most Sunday services and contributes to many mid-week meetings. A weekly meeting for young people aged between 12 and 21 has continued to be well supported and appears to be effective. The Church is also heavily involved in a weekly open air meeting in the City Centre, where the Christian message is proclaimed to passers-by and literature given to bystanders.

In 2023 the following **additional one-off activities** took place:

- A presentation by Roop Chopra while he was home from India;
- A meeting led by Slavic Gospel Association;
- A presentation by Reach Across;
- A presentation by the African Bible University; and
- A presentation by Creation Ministries International.

On the two Saturdays leading up to Christmas we distributed 2,000 leaflets around neighbouring properties advertising our Christmas services.

Many of the sermons preached in the Church are uploaded onto a website dedicated to preaching, and feedback has shown that these are heard by people in the UK and in other countries.

There was one baptism during the year, and the funeral of a long standing member.

The Church promotes the Christian Faith through the work of partners in other places, and does this primarily through financial support and praying for their work to succeed. The groups in question have the same or broadly similar objectives to the Church, and in 2023 included the following:

- Roop Chopra, India
- Denis and Edna Goodwin, Gibraltar
- Slavic Gospel Association (Timothy Korches, Romania) (SGA)
- Albanian Evangelical Mission (AEM)
- Middle East Reformed Fellowship (MERF)
- Pastors Training International (PTI)
- Missionary Aviation Fellowship

Most of these provide regular written reports thus demonstrating accountability to the Church.

As the year closed the Church issued a call to Mr Andrew Barden to come to join the Church as its Assistant Pastor.

The following factors affect the ability of the Church to achieve its objectives:

- The availability of Church members to contribute their time, energy and financial resources to the life, work and witness of the Church. We recognise with pleasure that during this exceptionally challenging and difficult year, our members have taken it upon themselves to look out for one another, running errands, making phone calls and making sure that the most needy and vulnerable in particular are safe and well.
- Ensuring training is given in all matters spiritual and temporal so that gifts and skills can be identified and developed, effective succession assured, and the future of the work safeguarded.

6 Financial Review

The independently examined financial statements for the year ended 31 December 2023 are presented alongside this report. (Note: As the Church's receipts are less than £250,000, the Trustees have again opted for an Independent Examination of the Accounts).

A Financial Position

The accounts for the year ended 31 December 2023 showed an operating loss of £5,416 with cash balances held of £4,749, and savings account balance of £351,503.

B Principal Financial Management Policies

The Trust operates one current account. Monthly bank reconciliations are carried out on these accounts. Two signatures (from a list of three authorised signatories) are required for each cheque regardless of the amount.

Savings accounts are held with CAF Bank, Nationwide and Hampshire Trust Bank. Two signatures (from a list of three authorised signatories) are required to disinvest any money from these accounts with any disinvestment only allowed to be transferred to the Trustees nominated Santander current account.

Monthly management accounts are operated on a cash flow basis showing income and expenditure on a cash received basis. The annual audited accounts include a profit and loss account and balance sheet using an accruals basis.

Property is valued in accordance with the last insurance valuation dated 16 November 2012.

Monthly management accounts are presented to the officers of the Church along with the presentation of quarterly cashflow statements to the Church. Annual accounts are presented at the Church AGM and audited accounts presented at a meeting of the Trustees of the Trust. These audited accounts are required to be submitted to the Charities Commission by 31 October each year.

C Reserves Policy

The officers of the Church have set up savings accounts to meet any large unexpected expenses. Any surplus funds after the day to day operating running costs are transferred to these savings accounts. The Reserves Policy is reviewed annually by the officers of the Church in accordance with Charity Commission guidelines.

D There are no funds held in deficit. The Trust's policy is to never borrow any money from financial institutions.

E Principal funding sources

The Church is financially dependent on the voluntary support of members and friends. Regular tax efficient giving is encouraged wherever possible and at the year-end there were several active individuals using various Gift Aid schemes to support the activities of the Church. Additional income is derived from individual gifts and bank interest.

F Depreciation of Assets

The Trust does not hold any depreciating assets. Its principal fixed assets are property; the Church building and 20 Park Road West.

G Investments:

Fixed asset investments - The Church is the beneficial owner (subject to relevant trusts) of the freehold property known as West Park Church, Connaught Road, Wolverhampton, and the adjoining property 20 Park Road West. The Church building was last professionally valued for re-instatement insurance purposes in 2012 and is presently index linked insured for £2.5 million with No.20 Park Road West insured for £345,000. The market value of 21 Park Road West, when sold in 2021, was c£300,000, and the near identical property 20 Park Road West would have been valued for a similar amount at the time.

Other non-monetary fixed assets have not been valued in recent years.

Liquid assets - the investment policy is to maintain a low-risk liquid position. The aim is therefore to maintain balances in accounts that attract market competitive deposit account bank interest but with low-risk institutions. Savings accounts specifically for charities are held with three financial institutions in order to spread the risk.

H Insurance Policy

Our policy is to adequately insure the assets and other risks. Insurances held include: Buildings, Fixed Assets, Contents, Employers and Volunteers Liability, Public Liability, Property Owners Liability, Trustees Indemnity, Legal Expenses, Money, Occupational Personal Accident for Employees and Volunteers.

I Trustee Remuneration and Related Parties

None of the Trustees receive remuneration or other benefit for their work for the charity. There was one related party transactions reported in the year between the Trust and a Trustee or third party with contractual relationships with the Trust. (Note: this related to a contract for electrical works, carried out by a relative of a certain Trustee. The conflict of interest was highlighted at the time and recorded appropriately in the minutes of the meeting concerned). There were no payments made to Trustees during the year.

J Fundraising

The Trust does not undertake material fundraising activities.

7 Plans for Future Periods

Additional efforts to promote the Christian Faith will be considered in the year ahead, including continuing open air preaching, distributing literature, continuing to train and equip Church members, and holding special meetings including MERF and SGA.

It is also hoped to provide training in various aspects of Church life and discipleship, in order to equip members for works of service and, if possible, to extend the pool of leaders in various aspects of Church life, particularly in recognised leadership roles, including trusteeship. It is acknowledged that a conscious and systematic approach will be required in order to pass on the required knowledge so that more people are equipped in every aspect of leading and running a church.

8 Trustees' Responsibilities in Relation to the Financial Statements

The Trustees are responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

They are responsible for preparing financial statements for each financial year that give a true and fair view of the Trust's incoming resources and application of resources during the period, and its "state of affairs" at the end of each year.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charity Commission requirements
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

9 Statement of Disclosure of information to Independent Examiner

There is no relevant examination information of which the Trust's independent examiner is unaware; and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant examination information and to establish that the examiner is aware of that information

February 2024

The Stable Trust

Trustees Report and Financial Statements

Registered Charity Number 251378

For the year ended 31 December 2023

Report of the Trustee

Introduction

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The Trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2015).

Structure, Governance and Management

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Registered Charity number

251378.

Principal address

West Park Church, Connaught Road, Wolverhampton, West Midlands, WV1 4PN.

Trustees

S Doyle (Chairman)
P Bradley
R Gough
I Leadbeater
A Male
A Sargent
C Smith
J Wilkes

Independent examiner

Peter Jelfs

Signed for and on behalf of the Trustees:

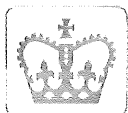
S Doyle

Trustee:


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Date:

8.4.24



Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees

The Stable Trust

**On accounts for the year
ended**

31st December 2023

**Charity no
(if any)**

251378

Set out on pages

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2023.

**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 Trust's accounts carried out under section 145 of the 2011 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 which gives me cause to believe that in, any material respect:

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

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.

Signed:

Date:

8/4/24

Name:

Peter Jelfs

**Relevant professional
qualification(s) or body
(if any):**

FCA

Address:

1 Cartwright Avenue

Worcester

WR4 0NZ

Statement of Financial Activities

for the year ended 31 December 2023

	2023 £	2022 £
Receipts		
Covenant giving	45,638	47,442
Gifts	1,495	15,150
Inland Revenue	10,530	15,071
Missionary gifts	9,322	17,426
Offering	11,861	8,098
Loan repayment	-	4,400
Bank interest	7,678	1,142
Bank compensation	-	150
Electricity sub-station rent	13	13
Total Receipts	86,537	108,892
Expenditure		
Salaries and pensions	(41,174)	(47,741)
Missionary gifts	(18,472)	(27,076)
Electric, gas, water, and Council tax	(11,744)	(7,404)
Building expenses	(7,314)	(3,330)
Insurance	(2,615)	(2,271)
Audio recording	(1,930)	* (2,251)
Visiting preachers	(2,582)	(1,690)
Sundries	(2,140)	(1,275)
Outreach	(1,367)	(1,301)
Gifts	(1,359)	(242)
Legal costs	(1,256)	(2,912)
Total Payments	(91,953)	(97,493)
Net (Payments) / Receipts	(5,416)	11,399
Cash funds at the start of the year	361,668	350,269
Cash funds at the year end	356,252	361,668


Statement of Assets and Liabilities
as at 31 December 2023

	2023 £	2022 £
Cash Funds		
Cash – current account	4,749	106,202
Cash – savings accounts	351,503	255,466
	<hr/>	<hr/>
Net assets at the year end	356,252	361,668
	<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Trustees and signed on its behalf by:

S Doyle

Trustee:


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Date:

8.4.24

Notes

(forming part of the financial statements)

1 Basis of preparation

The financial statements of the Charity, which is a public benefit entity under FRS 102, 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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

2 Accounting policies

(a) Income and expenditure

(i) Income

All income is recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

(ii) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

(iii) Taxation

The Charity is exempt from tax on its charitable activities.

(b) Funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes (continued)

3 Trustees Remuneration

There were no Trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

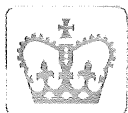
There were no Trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

4 Movement in Funds

	31 December 2022	Net Movement in Funds	31 December 2023
	£	£	£
Unrestricted Funds	68,679	287,573	356,252
Restricted Funds	292,989	(292,989)	-
Total	361,668	(5,416)	356,252

5 Related party transactions

There were no related party transactions for the year ended 31 December 2023.



Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees

The Stable Trust

**On accounts for the year
ended**

31st December 2023

**Charity no
(if any)**

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Date:

8/4/24

Name:

Peter Jelfs

**Relevant professional
qualification(s) or body
(if any):**

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