SOUTHLANDS METHODIST TRUST

England & Wales · Charity number 1100660

Details

Other names	THE METHODIST COUNCIL CHARITABLE FUND (SOUTHLANDS), MCCFS
Status	Registered
Legal form	Other
Registered	2003-11-12
Register	View on the Charity Commission register

Contact

Address	Southlands College 80 Roehampton Lane London SW15 5SL
Phone	02083923401
Email	SWF@roehampton.ac.uk
Website	http://susannawesleyfoundation.org

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Activities

Objects: THE CHARITABLE PURPOSES ARE SUCH OF THE EDUCATIONAL OR OTHER GENERAL CHARITABLE PURPOSES OF THE METHODIST CHURCH AS THE METHODIST COUNCIL SHALL FROM TIME TO TIME BY RESOLUTION DIRECT. UNTIL THE METHODIST COUNCIL OTHERWISE SO DIRECTS THE CHARITABLE PURPOSES ARE: 1 AS PART OF THE WORK CARRIED OUT THROUGH THE DISCIPLESHIP AND MINISTRIES LEARNING NETWORK, TO SUPPORT IN ASSOCIATION WITH THE COLLEGE AND UNIVERSITY THE DEVELOPMENT OF CHRISTIAN, AND SPECIFICALLY METHODIST, SCHOLARSHIP, RESEARCH AND INNOVATION OF LOCAL, NATIONAL AND GLOBAL SIGNIFICANCE AND TO FACILITATE THE PUBLIC DISSEMINATION OF SUCH DEVELOPMENTS 2 TO ENABLE MEMBERS OF THE METHODIST COMMUNITY AND WIDER PUBLIC IN BRITAIN AND INTERNATIONALLY TO BENEFIT FROM THE ACADEMIC AND OTHER EXPERTISE AND EXPERIENCE WITHIN THE COLLEGE AND THE UNIVERSITY AND THE FACILITIES AVAILABLE WITHIN THEM 3 TO ENRICH THE COMMUNITY LIFE OF THE COLLEGE AND THE WORK OF ITS CHAPLAINCY IN WAYS THAT REFLECT ITS METHODIST VALUES AND ETHOS 4 TO MAINTAIN AND DEVELOP THE RELATIONSHIP LINK BETWEEN THE METHODIST CHURCH, THE COLLEGE AND THE UNIVERSITY IN THE CONTEXT OF DEVELOPING THE CONTRIBUTION MADE TO THE WORK CARRIED OUT THROUGH THE DISCIPLESHIP AND MINISTRIES LEARNING NETWORK 5 TO FURTHER THE WIDER CHARITABLE PURPOSES OF THE METHODIST CHURCH THROUGH CLOSE WORKING WITH THE OTHER PERSONS AND BODIES RESPONSIBLE FOR THE WORK CARRIED OUT THROUGH THE DISCIPLESHIP AND MINISTRIES LEARNING NETWORK.

Activities: Supports educational activities, including research, chaplaincy and charitable work undertaken in and through Southlands College that reflect its Methodist foundation and ethos

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Religious Activities
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE ROEHAMPTON
- Throughout England And Wales

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Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£435,992	£822,551	-	-
2023-08-31	£466,858	£702,296	-	-
2022-08-31	£517,199	£861,317	£12,270,494	5
2021-08-31	£472,910	£506,118	-	-
2020-08-31	£457,941	£683,596	-	-

Trustees

Name	Role	Appointed
Alan Davies JP,DL		2020-10-28
BALA GNANAPRAGASAM		2024-11-06
Julian Christopher		2024-11-06
REV GEOFFREY FARRAR		2021-03-10
Rev HELEN CAMERON		2025-11-05
Rev Jennifer H Smith		2020-06-03
Rev Jo Cox-Darling		2014-10-01
Rev Jonathan Dean		2024-11-13
Rev Stan Brown		2017-04-01

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SOUTHLANDS METHODIST TRUST

England & Wales - Charity number 1100660

Accounts

Administrative Details

for the year ended 31st August 2024

Trustees in the period 2023-24:

Rev Dr Tim Macquiban, Chair (resigned Oct 2024)
Canon Dr Jennifer Smith, Deputy Chair
Rev Dr Stan Brown
Rev Dr Joanne Cox-Darling
Mr Alan Davies
Rev Geoffrey Farrar
Dr Clive Norris (resigned Dec 2024)
Rev Colin Smith
Mrs Barbara Easton (appointed Nov 2023)

Trustees as of January 2025:

Canon Dr Jennifer Smith, Chair
Mr Alan Davies, Deputy Chair
Rev Dr Stan Brown
Rev Dr Joanne Cox-Darling
Rev Geoffrey Farrar
Rev Colin Smith
Mrs Barbara Easton
Mr Bala Gnanapragasam (appointed Oct 2024)
TITLE Julian Christopher (appointed Oct 2024)

Registered office:

Southlands College, 80 Roehampton Lane, London, SW15 5SL

Auditors:

haysmacintyre
Chartered Accountants
10 Queen Street Place
London EC4R 1AG

Solicitors:

Pothecary Witham Weld
70 St George's Square
London SW1V 3RD

Bankers:

Methodist Central Finance Board
9 Bonhill Street
London EC2A 4PE

HSBC
West End Corporate Banking Centre
70 Pall Mall
London SW1Y 5EZ

Southlands Methodist Trust Report and Financial Statements For the Year Ended 31 August 2024

The Southlands
Methodist Trust
is a charity of the
Methodist Church in Britain

Registered charity number 1100660

Southlands College
80 Roehampton Lane
London SW15 5SL

SWF@roehampton.ac.uk
www.susannawesleyfoundation.org
020 8392 4462

SOUTHLANDS METHODIST TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 AUGUST 2024

Trustees:

Canon Dr Jennifer Smith, Chair
Rev Dr Tim Macquiban (resigned November 2024)
Rev Dr Stan Brown
Rev Dr J Cox-Darling
Dr Clive Norris
Mr Alan Davies, Deputy Chair
Rev Geoffrey Farrar
Mrs Barbara Easton (appointed September 2023)
Rev Dr Janet Corlett (appointed November 2023, resigned November 2024)
Mr Julian Christopher (appointed November 2024)
Bala Gnanapragasam (appointed November 2024)

Chief Executive: Dr Christopher Stephens

Registered office: Southlands College
80 Roehampton Lane
London
SW15 5SL

Auditors: HaysMac LLP
Chartered Accountants
10 Queen Street Place
London EC4R 1AG

Bankers: Methodist Central Finance Board
9 Bonhill Street
London
EC2A 4PE

HSBC
West End Corporate Banking Centre
70 Pall Mall
London
SW1Y 5EZ

Solicitors: Anthony Collins
134 Edmund Street
Birmingham
B3 2ES

Investment managers: Epworth Investment Management Ltd
Methodist Church House
25 Tavistock Place
London
WC1H 9SF

SOUTHLANDS METHODIST TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

STRUCTURE GOVERNANCE AND MANAGEMENT

The Trustees present their report and audited financial statements for the year ended 31 August 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019), in preparing the annual report and financial statements of the charity.

The Southlands Methodist Trust (SMT) is a registered unincorporated charity (Charity number 1100660). The Governing Document is a Deed of Trust.

Trustees are appointed by a decision of Methodist Council, at the recommendation of members of the Trustees. When vacancies arise, a sub-group of the trustee board is formed in order to conduct a search process. This includes both direct approaches and approaches through the Church's Connexional Team, asking for expressions of interest. From time to time, advertisements of vacancies are also used in the press. CVs of those expressing interest in appointments are considered by the sub-group and brought to a full meeting of the trustee board, where a decision is made to recommend names to Council. Trustees are given training as and when considered useful.

RISK ASSESSMENT

The Trustees have active involvement in the day to day running of the charity. This involvement ensures that they are fully aware of the risks and required action to sufficiently mitigate those risks. The trustees have identified the following risks:

- Investments will drop in value
- Grants made will not be used in accordance with the charity's wishes.
- The sale of the main asset of the Trust has ended the fixed income pattern for the charity and led to some uncertainty for planning future work.

Action taken to mitigate the risks:

- The investments are managed by the Methodist Central Finance Board and the trustees have confidence in their ability to manage them competently.
- Grants are considered by specialist sub-groups and approved for payment at trustees meetings, following a scrutiny process.
- Trustees maintain a comprehensive risk assessment across all relevant areas, which is updated by staff regularly and reviewed at a full meeting of the trustee board at least annually.

OBJECTIVES AND ACTIVITIES

The aims and purposes of the charity are:

1) as part of the work carried out through the Discipleship and Ministries Learning Network, to support in association with the College and University the development of Christian, and specifically Methodist, scholarship, research and innovation, of local, national and global significance and to facilitate the public dissemination of such developments.
2) to enable members of the Methodist community and wider public in Britain and internationally to benefit from the academic and other expertise and experience within the College and the University and the facilities available within them.
3) To enrich the community life of the College and the work of its chaplaincy in ways that reflect its Methodist values and ethos.
4) to maintain and develop the relationship between the Methodist Church, the College and the University in the context of developing the contribution made to the work carried out through the Discipleship and Ministries Learning Network.

OBJECTIVES AND ACTIVITIES (continued)

5) to further the wider charitable purposes of the Methodist Church through close working with the other persons and bodies responsible for the work carried out through the Discipleship and Ministries Learning Network.

Fundraising

SMT does not fundraise with the public and has not received any complaints in this regard during the year.

Public benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity. The Trustees review the activities of the Charity against its aims on an ongoing basis and are satisfied that all
activities continue to be related to the aims which are set in such a way as to benefit society as a whole. Grant applicants are also asked to demonstrate how their work will contribute to the public benefit. The benefits are set out in the review of activities shown below.

Research & Knowledge Exchange

Project Sponsorship

Each year the Head of Southlands College works with the trustees of the SMT and the staff of the Susanna Wesley Foundation to manage and administer a grants-awarding scheme for RKE projects across Roehampton's departments. These projects support the research profile of the university, meet the charitable purposes of the Trust, and have benefit to the public more broadly. In 2023-24 a number of projects took place across Roehampton's departments:

1. Promoting Access to Clean Energy in Rural Communities: A Training Programme for Women in Kenya
2. Addressing the impact of racial trauma on young refugee people
3. Intergenerational Adaptation in the Complementary School Sector: Language, Culture, Identity and Community Needs
4. Macroeconomic Dynamics and Mental Health
5. Post-harvest losses reduction in the downstream marine fisheries for women fish traders: The Case of Majengo in Mombasa County, Coast Region, Kenya
6. Mindfulness meditation and creative writing

A further series of grants were awarded for the following academic year:

1. The 1917 Redux – The Occupation of Palestine
2. Designing Embodied Education in Dance
3. An exploration into the emotional labour process in nursing: developing improvements for service delivery
4. Improving Inclusive Practice in Education for Pupils with Special Educational Needs and Disabilities (SEND)
5. A taste of home: supporting international students with dietary change and homesickness6. Archiving the Estate – Emplotment, Objects and Memory
7. Harmonizing Heritage: African Music's Role in Amplifying Black Excellence
8. Unpaid Labour and Mental Health
9. Exploring how neurodiverse students can be best supported as they transition to university and throughout their degree
10. A Mobile App for Disabled Youth in Offa Community, Kwara State, Nigeria

Collaboration between staff at Southlands College, the Susanna Wesley Foundation, the trustees of Southlands Methodist Trust and academics at Roehampton has led to some longer-term research projects with more significant funding over the last few reporting years.

23/24 saw the start of a new project around welcoming LGBTQ+ people in churches in Ghana. The work is being conducted by the Centre for Religion and Public Life (CRPL-Ghana), and it aims to:

- assess how LGBTQ+ people are currently received in churches in Ghana
- explore how churches should disciple them
- explore the extent to which beliefs are changing about the Bible's positions on same-sex relationships.
- equip churches with hermeneutical tools
- help churches be inclusive communities by creating safe spaces for LGBTQ+ persons.

A continuing project in the reporting year was 'Faith Long Lived'. The project, carried out by a research team at the University of Roehampton, has focused on older Christians and their experience of reciting the creeds over the course of several decades. The process of dissemination has involved papers and presentations at various conferences, including one at the University of Tubingen celebrating the 700th anniversary of the Council of Nicaea, and with a potential paper next year at a conference on Nicaea at St Mellitus. A major article on 'creeds as practice' is yet to be submitted. Other creative ways of sharing and reflecting on the findings are also being planned.

The Susanna Wesley Foundation

The Susanna Wesley Foundation (SWF) is a centre for research, dialogue and innovation based at Southlands College, supported by the Southlands Methodist Trust. The Foundation facilitates research and inquiry which is of benefit to churches but also more widely, with the aim of building flourishing, inclusive communities.

Conference

SWF's 2024 conference, 'Challenging Hope', brought together contributors and participants from across the globe, and from a wide range of disciplines and walks of life. The Conference provided a shared experience of challenging hope through conversation, knowledge exchange, academic learning, creativity and hospitality.

Our community and partnerships

The Foundation continues to sponsor students undertaking PhDs and professional doctorates in theology. Current students' areas of study are as below:

- Storytelling and culture change in local Methodist Churches
- Using theological action research to explore new contextual churches as potential catalysts for change in theology and practice
- The work of lay employees within British Methodism and its relationship to vocation and calling
- Poverty and inclusion, theology, and the local church
- Communion as embodied theatre in the faith formation of teenagers.
- Embodied Ways to Know God: the spiritual writings of Edith Stein as informing an empathic practice of Disability Theology.

The Foundation has been credited by a leader in the University's theology department as helping 'to shape a quality theology research culture' at Roehampton.

The Foundation's capacity for building community and making connections is evidenced also in its relationships and collaborations with Roehampton academics in other disciplines, and with other bodies and organisations outside the University whose work aligns with SWF's ambition to influence practice, resource churches, and create flourishing communities. This has led to partnerships with the Saltley Trust, Theos, the Free Churches Group, and the Institute of Leadership and Social Ethics (ILSE) in Leuven, as well as support for academic groupings such as the British and Irish Association for Practical Theology (BIAPT) and the Society for the Study of Christian Ethics (SSCE). The

Foundation contributes to bursaries for students from under-represented groups to enable them to participate in the BIAPT and SSCE annual conferences.

Innovation and learning through our website, resources and podcasts

The Foundation uses its website and periodic newsletters to build community, showcase some of its research, provide a platform for its resources, and offer insights and reflections on SWF themes. The podcasts open important areas for discussion and offer a true exchange of ideas and perspectives between conversation partners who demonstrate a capacity for listening and learning from one another, sometimes highlighting in the conversation how they will incorporate their new learning into their practice.

A new SWF programme: 'Crafting Hope Together'

'Crafting Hope Together', a new SWF programme in 23-24, provided a space for those involved in leading church ministry to gather in a small, supportive, ecumenical group of peers to share stories, ideas, resources, and support. The aim was to enable participants to tune into their thinking and their feelings in different ways so helping them to develop new perspectives on their ministry and the issues they face. A participant described the first of three in-person sessions as 'one of the best days of learning I have been on.'

Learning about learning

The year saw the publication of several articles, under the banner of 'Learning Faith', in November's edition of Anvil, (a journal of theology and mission). These arose out of our large-scale theological action research project around learning in the Methodist Church.

Our interest in learning led to support for a project in partnership with Saltley Trust 'Learning from the edges.' The project takes an action research methodology, already resulting in changed practice and renewed understanding for those involved.

The project 'Developing Reflective Learning on Diaconal Identities and Work with Refugees and Asylum Seekers' is ongoing but there is already much learning about both the potential of the learning process used in the project, and about the substantive topic of Christian engagement with refugees and asylum seekers.

Learning about 'impact'

A key driver for the work of the Foundation is to enable the exchange of insights and understandings to 'make a difference' and to impact collective and individual practice, for the benefit of communities. Our focus is particularly around churches and those who work in them (and with them), but over the last year we have started to explore both the processes involved in making a difference and methods of assessing impact in various different contexts. We anticipate that learning about impact will not only sharpen how we work and where we direct our resources but will also ensure that more of our work, and that of our academic and institutional partners, has public benefit.

Diversity and Inclusion

The Foundation's work with the Methodist Church around diversity and inclusion continued in 23/24, with further consideration of an earlier SWF report evaluating awareness and perceptions of the Methodist Church's strategy to bring about a fully inclusive Church

Plans for The Future

The Susanna Wesley Foundation will continue to take an approach which encourages dialogue and collaboration, and which draws on different disciplines, on lay as well as ordained perspectives, and on practitioner as well as academic insights. The desire to influence practice, and to share understandings for the benefit of churches and communities, will provide impetus for further work around impact over the coming year, supporting the University's research and knowledge exchange agenda and helping to extend the reach of the Foundation's different activities and involvements.

SWF will continue to support the University's work in practical theology, to sponsor doctoral students, and to contribute to the research and evaluation of various aspects of the Methodist Church's policies and practices, including the implementation of the Church's strategy for equality, diversity and inclusion, and new work around online communion. Various projects reported here will continue in 2024-25, with a focus on the analysis and dissemination of research findings, and the theme of 'hope' will continue to feature. A review of projects undertaken over the last decade will contribute to an event in Spring 2025 when we will bring together those from disparate disciplines and interests to demonstrate the range of our work and to effect some new connections and collaborations.

Alumni Engagement

Staff and students at Southlands collaborate closely with trustees and staff of the Southlands Methodist Trust to shape opportunities to enrich our community by engaging with this dispersed community. The SMT provides ongoing support for driving this work by funding the Archives Historian, whose responsibilities include engagement with our alumni communities.

Chaplaincy

The SMT provides funding and support to enable our chaplains to receive training and acquire resources to help their work flourish. It also supports additional staffing for the chaplaincy, and in 2023–24 this included the appointment of a Creative Partner. The Southlands Creative Partnership focused work on four projects in the life of the college. These were:

- The Sharing Space project: developing a range of new resources exploring what it means to share space with each other, in all our uniqueness and diversity, and to promote a positive curiosity about ourselves and those we meet.
- Supporting the development of creative ecumenical liturgical resources to support Chaplaincy outreach throughout the year.
- Creating and editing resources related to the vocation of Education
- Developing a strategy for inclusive creative arts at The Well, with some creative management of the exhibitions and concerts that this strategy encompasses.

As part of all these projects work will be done to share the resources and events we create, within the university, within the Methodist Connexion, and further afield.

The SMT has committed to funding the Creative Partner for a further year to continue and expand this programme of work in the future.

College Archives

The Southlands Methodist Trust employs an Archives Historian to oversee and develop the college's historic archive, with the support of the university through the provision of suitable space and access.
Significant progress has been made on the sorting and cataloguing of the vast quantity of unmarked supplementary material held in the archive. Where appropriate, material has been returned to the relevant archives in the university, multiple copies have been disposed of and damaged items protected. The recently collated newspaper archive will be digitised by the University Library Reprographic department and held as a joint digital resource with the originals being retained in the Southlands archive. All this work has ensured that the resources of the archive are better known and made more available to students and researchers.
Plans for next year include a special exhibition in the college chapel, featuring portraits of women from the history of Southlands and Roehampton.

Enhancing Methodist Education

Southlands College and the University of Roehampton continued to support strands of the Church's Transforming Lives strategy, working with the Methodist Schools Committee to explore and enhance the ways by which the Church can nurture teacher education as a Christian vocation. To support this vision, the SMT released funds for scholarships that support Roehampton students training to be teachers, and to work in educational roles. The Southlands Teaching Scholarships and Southlands Anniversary Scholarships (Education) represent a major investment in supporting those especially from less privileged backgrounds to pursue teaching vocations.
Alongside this, work was done to formulate a research and knowledge exchange programme which might answer the *Transforming Lives* strategy's call for learning more about (and enhancing) the impact of Methodist values and approaches to the quality of education in schools. Collaborative activity with the Methodist Schools Committee and the Methodist Independent Schools Trust led to proposals for a programme of work to enhance a research-led teaching sector, and work to implement action in this area will be pursued in the year ahead.
During this year, the SMT continued also to provide a significant grant to Methodist Schools. This enables MAST to sustain a leadership staff team which manages the practical implementation of the trustee body's responsibilities and decisions. Their work has included significant development of the Church's academisation programme in response to changing government policies.

FINANCIAL REVIEW

At the start of the year the net assets of the Trust amounted to £12m of which £800,000 was an expendable endowment and the remaining £11.2m represented general funds. Income is derived from interest on and dividends from the invested assets and lease income from the investment property (now sold). The Trust does not undertake public fundraising activities. Expenditure during the year totalled £823k, which was expended on activities within the charitable objects of the Fund, most of which was spent on events and research carried out under the Susanna Wesley Foundation banner. £17.6k was spent on governance. Net assets at the end of the year totalled £11.8m.

More details of the financial position of the charity are set out in the Statement of Financial Activities, together with the Balance Sheet and Notes to the Financial Statements.

In June 2024, the Mount Clare Estate was sold for £10.75m. After sales, marketing and legal fees, a net £10.5m was realised. Since the property was included in the balance sheet at valuation, the gain reported in the 2023/24 financial statements was £50,000.

RESERVES POLICY

In accordance with the Trust Deed, the Trustees hold, as an expendable endowment, £800,000. The trustees policy with regards the investment of the endowed funds is that all income and gains are credited to the unrestricted funds to be applied in accordance with the overall reserves policy. The Trust's reserves (after allowing for amounts tied up in fixed assets) amounts to £11m. The trustees' general policy on reserves is that, unless there is an exceptional reason to seek permission to utilise the expendable endowment, they will maintain it and retain other reserves or build them further to a level that will generate sufficient income to achieve the aims of the charity.

The Trustees aim to retain around 1 year of Operating and Capital Costs as cash reserves, being approximately £850k, which is substantially lower than the cash reserves held as at year end, but the Trustees have undertaken a strategic review so this position will change during the next financial year.

For the year ended 31 August 2024, operating costs were £823k (including £93k of grant liabilities and £336k of fees relating to the Mount Clare Estate sale). The forecast for 2024-25 financial year is £670k in operating costs. Future years' operating costs will be in the region of £700-900k.

74% of the income (£321.7k) for the Trust was derived from the Mount Clare lease. The remaining 26% (£114k) was derived from Dividends and Interest on investment funds and cash assets, and donations, in line with forecasts. For future years 100% of the income will be derived from Interest and Dividends on investment and cash funds. The funds derived from the sale of Mount Clare will be kept separate and invested to generate the budgeted income expected.

INVESTMENT POLICY AND PERFORMANCE

The charity's policy is to invest surplus funds in an investment fund managed by Epworth Investment Management Ltd. The trustees have monitored the performance during the year and are satisfied with the returns earned and capital growth.
Due to high interest rates, the Trustees have decided to keep the Mount Clare net proceeds in a cash account while they undertake a strategic review. This is expected to be complete in the second quarter of 2025, when decisions will be taken as to how best to invest these funds.

KEY MANAGEMENT PERSONNEL

The charity's key management personnel consist of the Research Director and the Chief Executive. Their pay is agreed annually by the trustees in line with industry averages.

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit for that year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charities 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 charities and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that the investments have been acquired in accordance with their powers and that the charities can meet all their obligations.

AUDITORS

On 18 November 2024 the company's auditor changed its name from haysmacintyre LLP to HaysMac LLP. A resolution re-appointing HaysMac LLP will be proposed at the forthcoming Trustees' meeting.

BY ORDER OF THE BOARD OF TRUSTEES

..... **Can Dr Jennifer Smith, Chair of Trustees**

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SOUTHLANDS METHODIST TRUST

Opinion
We have audited the financial statements of Southlands Methodist Trust for the year ended 31 August 2024 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of the charity's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity; or
- sufficient accounting records have not been kept; or
- the charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements
As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

SOUTHLANDS METHODIST TRUST (continued)

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with Canon law, employment law and health and safety regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as Canon Law, the Charities Act 2011, The Statement of Recommended Practice for Charities (SORP 2019), FRS102 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to recognition of income and management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting trustees' minutes
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted at the year-end or those with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates, including the valuation of the charity's investment property.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.

HaysMac LLP
Statutory Auditors
10 Queen Street Place
London EC4R 1AG

Date:

Haysmacintyre LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

SOUTHLANDS METHODIST TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds £	Endowment funds £	Total funds 2024 £	Total Funds 2023 £
Income and endowments from:					
Donations and legacies		6,936	-	6,936	173
Charitable activities		-	-	-	15,955
Investments	2	429,056	-	429,056	450,730
Total income		435,992	-	435,992	466,858
Expenditure on:					
Raising funds	3	15,000	-	15,000	11,175
Charitable activities	4	807,551	-	807,551	691,121
Total expenditure	6	822,551	-	822,551	702,296
Net (expenditure) before gains and losses on investments		(386,559)	-	(386,559)	(235,438)
Net gains/(losses) on investments	09/12	192,595	-	192,595	(52,271)
Net (expenditure)/ net movement in funds		(193,964)	-	(193,964)	(287,709)
Reconciliation of funds:					
Balance brought forward at 1 September 2023		11,182,785	800,000	11,982,785	12,270,494
BALANCES CARRIED FORWARD AT 31 AUGUST 2024	15	£10,988,821	£800,000	£11,788,821	£11,982,785

- All funds in both years are unrestricted.
- All transactions are derived from continuing activities.

- All recognised gains and losses are included in the Statement of Financial Activities.

SOUTHLANDS METHODIST TRUST

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Investments	9		1,403,250		1,630,670
Tangible fixed assets	10		7,710		11,565
			1,410,960		1,642,235
CURRENT ASSETS					
Debtors	11	-		126	
Cash at bank and in hand		10,658,041		46,717	
Investment property	12	-		10,700,000	
		10,658,041		10,746,843	
CREDITORS: due within one year	13	(260,222)		(391,863)	
NET CURRENT ASSETS			10,397,819		11,354,980
TOTAL ASSETS LESS CURRENT LIABILITIES			11,808,779		11,997,215
CREDITORS: due after one year	14		(19,958)		(14,430)
NET ASSETS			£11,788,821		£11,982,785
FUNDS AND RESERVES	15				
General funds			10,988,821		11,182,785
Endowment funds			800,000		800,000
			£11,788,821		£11,982,785

Approved by the Trustees on and signed on their behalf by:

…….

Can Dr Jennifer Smith **Chair of Trustees**

……..

Mr Alan Davies **Trustee**

SOUTHLANDS METHODIST TRUST

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2024

	2024 £	2023 £
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net cash used in operating activities (see below)	(937,747)	(661,235)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Dividends, interest and rent from investments	429,056	450,730
Purchases of investments	(568,983)	(2,513,166)
Proceeds from sale of investments	11,688,998	2,689,960
NET CASH PROVIDED BY INVESTING ACTIVITIES	11,549,071	627,524
CASH FLOWS FROM FINANCING ACTIVITIES	-	-
Change in cash and cash equivalents in the year	10,611,324	(33,711)
CASH AND CASH EQUIVALENTS		
At the beginning of the year	46,717	80,428
At the end of the year	**£10,658,041**	**£46,717**

RECONCILIATION OF NET INCOME TO NET CASH INFLOWS FROM OPERATING ACTIVITIES

Net (expenditure) for the reporting period (as per the statement of financial activities)	(193,964)	(287,709)
(Gains)/losses on investments	(192,595)	52,271
Depreciation	3,855	3,855
Dividends, interest, and rents from investments	(429,056)	(450,730)
Decrease in debtors	126	2,827
(Decrease)/increase in creditors	(126,113)	18,251
Net cash used in operating activities	£(937,747)	£(661,235)

1. ACCOUNTING POLICIES

Statement of compliance
The financial statements are prepared under the historical cost convention as modified to include the revaluation of investments. The format of the financial statements has been presented to comply with the Charities Act 2011, and The Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019).

The Charity is a Public Benefit Entity as defined by FRS102.

Basis of Accounting
The financial statements have been prepared under the Charities Act 2011 on the historical cost convention [as modified by the valuation of investments], which is consistent with the prior year.

Going concern
The Trustees consider that there are no material uncertainties which would cast doubt on the Charity's ability to continue as a going concern. In particular sufficient funds exist to allow the charity to meet its commitments.

Significant judgments and sources estimation uncertainty
In the view of the trustees in applying the accounting policies adopted, no other judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Income
All income is included in the SOFA once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. The following specific policies apply to categories of income:

Donations & Grants where related to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income being received the income is accrued.

Investment income is credited to income when it is receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure
Expenditure is recognised as soon as the related liability is incurred and has been classified under headings that aggregate all costs relating to that category. Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure.

Employment benefits, including holiday pay, are recognised in the period in which they are earned. Termination benefits are recognised in the period in which the decision is made and communicated to the relevant employee(s).

Expenditure on raising funds comprises investment manager's fees. Expenditure on charitable activities comprises expenditure directly related to charity's objects.

Overhead and support costs relating to the charitable activities have been apportioned based on staff time. The allocation of overhead and support costs is analysed in note 13. Governance costs comprise direct cost for the statutory and governance expenditure of the charity and have also been allocated to charitable activities.

Pensions
The charity's liability is limited to the annual contributions payable. All contributions are charged to the Statement of Financial Activities in the year in which they accrue.

1. ACCOUNTING POLICIES (continued)

Investments
Investments are initially recognised at their transaction cost and subsequently valued at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Net gains/(losses) on investments' in the Statement of Financial Activities.

Fixed assets
Expenditure on fixed assets is capitalised where the cost (or the value if donated) is in excess of £500; otherwise it is written off through the Statement of Financial Activities.

Tangible fixed assets are depreciated at rates calculated to write off the cost, less estimated residual value of each asset evenly over its expected life, as follows:-
Fixtures and fittings to be written off over seven years.

Financial instruments
Basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable are accounted for on the following basis:

Cash and cash equivalents
Cash and cash equivalents includes cash in hand, deposits held at banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within current liabilities.

Debtors and creditors
Debtors and creditors are measured at the transaction price less any provision for impairment. Any losses arising from impairment are recognised as expenditure.

Funds
General funds comprise the accumulated surplus or deficit from the Statement of Financial Activities which is not restricted nor designated funds. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds comprise funds that have been set aside at the discretion of the Trustees for specific purposes. The purpose and use of the designated unrestricted funds are set out in the notes to the accounts.

Restricted income funds comprise unexpended balances of donations and grants held in trust to be applied for specific purposes.

Endowment funds comprise trust funds which are subject to specific trusts declared by the donors or with their authority. The income arising from the investments is applied only in accordance with the conditions imposed by the donors (where specified) or for the general purposes of the Charity. The Trustees have power of discretion to convert the expendable endowment fund into income. It is however their policy to retain the capital of this fund to generate income. Income arising on this fund can be used in accordance with the objects of the Trust and is included in unrestricted income.

2. INVESTMENT INCOME

	2024 £	2023 £
Rental income from Mount Clare	321,735	400,000
Interest on cash deposits	70,846	1,317
Dividends on investments	36,475	49,413
	£429,056	£450,730

3. RAISING FUNDS

	2024 £	2023 £
Investment management fees	£15,000	£11,175

4. CHARITABLE ACTIVITIES

	2024 £	2023 £
Support of assistant chaplain/chaplaincy projects	(24,000)	34,602
Support of music provision/student awards	150	409
Scholarships and bursaries	(7,850)	25,700
Archive development	17,103	13,320
Head of College and Chaplain's Funds	8,549	9,490
Southlands Venture	(54)	912
Southlands Fund	1,721	-
SWF research centre	311,956	222,447
Small grants	2,052	32,837
MAST grant	803	85,678
Southlands College Assistant Head of College	-	55,000
Methodism's University College	20,574	41,973
Conferences and events	5,386	924
IAMSCU	5,989	41,612
MethEd Net	731	-
Ecumenical work	169	-
Learning from the Edges	-	23,453
Mount Clare Development planning	336,452	21,918
Mount Clare Temple restoration	20,153	1,434
Support costs	90,072	64,548
Governance costs	17,595	14,864
	£807,551	£691,121

5. TRUSTEES

No trustees received remuneration for their services during the year (2023: £nil).

Reimbursed travel expenses of £3,695 were paid to 5 trustees during the year (2023: travel expenses of £1,515 were paid to 3 trustees).

6. ANALYSIS OF TOTAL EXPENDITURE – 2024

	Direct costs £	Grants £	Support and governance costs £	Total £
Raising funds	-	-	15,000	15,000
Charitable activities	609,774	91,250	-	701,024
Support costs	-	-	88,932	88,932
Governance	-	-	17,595	17,595
	£609,774	£91,250	£121,527	£822,551

Grants totalling £78k were paid to Roehampton University to support students. Other grants are paid to institutions in line with the charity's objects. Support costs have been allocated to direct costs.

ANALYSIS OF TOTAL EXPENDITURE -2023

	Direct costs (including staff costs) £	Grants £	Support and governance costs £	Total £
Raising funds	-	-	11,175	11,175
Charitable activities	315,465	296,244	-	611,709
Support costs	-	-	64,548	64,548
Governance	-	-	14,864	14,864
	£315,465	£296,244	£90,587	£702,296

SUPPORT COSTS BREA

	2024 £	2023 £
Salaries	69,855	52,602
Professional fees	23,621	7,935
Other costs	(4,544)	4,011
	£88,932	£64,548

7. STAFF COSTS

	2024 £	2023 £
Salaries	193,785	178,269
Employers NI	16,080	14,482
Pension costs	12,713	11,034
	£222,578	£203,785

The number of employees during the year was 6 (4.9 full time equivalent employees) (2023 – 4.5) with all employee time involved in charitable activities or providing support services to charitable activities. One employee had emoluments between £60,000 - £70,000 (2023 - one). The charity's key management personnel consist of the Research Director and the Chief Executive. Payments to them amounted to £116,212 (2023 - £95,459). The pension scheme is a defined contribution scheme and has no other commitments or obligations beyond the contributions paid.

8. NET MOVEMENT IN FUNDS

	2024 £	2023 £
This is stated after charging:		
Auditor's remuneration	£10,000	£12,550

9. OTHER INVESTMENTS

	2024 £	2023 £
At 1 September 2023	1,630,670	1,859,735
Investment additions	568,983	2,513,166
Investment disposals	(938,998)	(2,689,960)
Investment gains/(losses)	142,595	(52,271)
Market value at 31 August 2024	£1,403,250	£1,630,670
Epworth Climate Stewardship	121,687	255,425
Epworth General Equity	746,223	632,046
Epworth UK Equity	121,788	264,434
FP Foresight	98,414	190,391
L&G UK	27,657	32,681
Rathbone	28,261	58,279
Rathbone GBF	70,255	-
Royal London	21,107	25,058
Royal Mint	14,071	-
Spark Change	41,175	-
Threadneedle UK	13,995	25,054
Vanguard UK	56,306	33,127
Vanguard US	42,311	114,175
	£1,403,250	£1,630,670

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings
Cost	£
At 1 September 2023 and at 31 August 2024	26,985
Depreciation	
At 1 September 2023	15,420
Charge in year	3,855
	19,275
Net book value:	
At 31 August 2024	£7,710
At 31 August 2023	£11,565

11. DEBTORS

	2024	2023
	£	£
Trade Debtors	-	41
Prepayments	-	85
	£-	£126

12. SHORT TERM INVESTMENTS – INVESTMENT PROPERTY

	2024	2023
	£	£
Brought forward	10,700,000	-
Transferred from fixed assets	-	10,700,000
Disposals	(10,700,000)	-
	£-	£10,700,000

The Investment Property was sold in June 2024 for £10.75m.

13. CREDITORS due within one year

	2024	2023
	£	£
Deferred income	-	66,667
Accrued expenses	26,980	42,170
Tax and social security	5,258	4,677
Pension payable	1,750	1,597
Other creditors	153,603	16,232
Grants payable	72,631	260,520
	£260,222	£391,863

14. CREDITORS due after one year

	2024	2023
	£	£
Grants payable	19,958	14,430

15. STATEMENT OF FUNDS – 2024

	Balance at 1 September 2023 £	Income £	Expenditure £	Investment Gains/(losses) £	Balance at 31 August 2024 £
Endowment funds:					
Southlands College Fund	800,000	-	-	-	800,000
Total Endowment funds	800,000	-	-	-	800,000
General reserves	11,182,785	435,992	(822,551)	192,595	10,988,821
	£11,982,785	£435,992	£(822,551)	£192,595	£11,788,821

16. STATEMENT OF FUNDS – 2023

	Balance at 1 September 2022 £	Income £	Expenditure £	Investment Gains/(losses) £	Balance at 31 August 2023 £
Endowment funds:					
Fixed assets fund (Southlands (College)	800,000	-	-	-	800,000
Total Endowment funds	800,000	-	-	-	800,000
General reserves	11,470,494	466,858	(702,296)	(52,271)	11,182,785
	£12,270,494	£466,858	£(702,296)	£(52,271)	£11,982,785

Endowment funds represent the capital value of donations received from the Southlands College Trust governed by trust deed dated 5 October 2000. The trust fund is an expendable endowment where the capital can only be spent on the express permission of the Methodist Council.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment Funds £	General Funds £	Total 2024 £
Fund balances at 31 August 2024 are represented by:			
Fixed assets	800,000	610,961	1,410,961
Current assets	-	10,658,039	10,658,039
Current liabilities	-	(260,221)	(260,221)
Long-term liabilities	-	(19,957)	(19,957)
Net assets	£800,000	£10,988,822	£11,788,822

ANALYSIS OF NET ASSETS BETWEEN FUNDS	Endowment Funds £	General Funds £	Total 2022 £
Fund balances at 31 August 2023 are represented by:			
Fixed assets	800,000	11,542,235	12,342,235
Current assets	-	46,843	46,843
Current liabilities	-	(391,863)	(391,863)
Long-term liabilities		(14,430)	(14,430)
Net assets	£800,000	£11,182,785	£11,982,785

18. TAXATION

The Southlands Methodist Trust is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the exemptions available to registered charities.

19. STATEMENT OF FINANCIAL ACTIVITIES - 2023

	Unrestricted funds £	Endowment funds £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	173	-	173
Charitable activities	15,955	-	15,955
Investments	450,730	-	450,730
Total income	466,858	-	466,858
Expenditure on:			
Raising funds	11,175	-	11,175
Charitable activities	691,121	-	691,121
Total expenditure	702,296	-	702,296
Net (expenditure) before losses on investments	(235,438)	-	(235,438)
Net (losses) on investments	(52,271)	-	(52,271)
Net (expenditure)/ net movement in funds	(287,709)	-	(287,709)
Reconciliation of funds:			
Balance brought forward at 1 September 2022	11,470,494	800,000	12,270,494
BALANCES CARRIED FORWARD AT 31 AUGUST 2023	£11,182,785	£800,000	£11,982,785

Southlands Methodist Trust

Audit Findings Report

For the Year Ended 31 August 2024

HaysMac

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i. Introduction and Executive Summary

This report summarises our key findings in connection with the audit of the financial statements of Southlands Methodist Trust for the year ended 31 August 2024.

Our audit approach

Our work was planned and performed in order to issue an audit opinion on the financial statements in accordance with International Standards on Auditing (UK) ("ISAs") and the terms of our letter of engagement. Our audit approach is a risk-based approach founded on us gaining a thorough understanding of the entity and its business in order to allow us to identify the risks of material misstatement within the financial statements. To do this, we consider both the risk inherent in the financial statements themselves and the control environment in which the entity operates. We then use this assessment to develop an effective and efficient approach to the audit.

Limitations

Our audit procedures, which have been designed to enable us to express an opinion on the financial statements, have included an examination of the transactions and the controls thereon.

Our audit included consideration of internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of internal control or to identify any significant deficiencies in their design or operation.

We have included in this report only those matters that have come to our attention as a result of our normal audit procedures and, consequently, our comments should not be regarded as a comprehensive record of all deficiencies that may exist or improvements that could be made.

Overall conclusion and opinion

At the time of issuing this report we anticipate issuing an unqualified opinion on the financial statements.

ii. Significant audit risks, and other focus areas identified during audit planning

We set out below the significant audit risks identified at the planning stage and the conclusions of our audit work:

SIGNIFICANT AUDIT RISK AREA	HOW WE ADDRESSED THIS	COMMENTARY
Presumed risk in revenue recognition Under ISA 240 there is a presumed risk that revenue may be misstated due to improper revenue recognition. We are required to consider and respond to the risks of improper revenue recognition.	We have undertaken a review of transactions around the year end to ensure income as being recorded in the correct period including reviewing accrued and deferred income. We have assessed the appropriateness of the recognition policies to confirm they are in line with the requirements of the Charity SORP and FRS 102.	Our audit work on revenue did not identify any material issues.
Presumed risk of management override We are required to consider and respond to the risks arising from management override of controls. Specifically, the risk over the use of journal entries to mask fraud and the manipulation of management estimates and judgements to materially alter the financial results and position.	We reviewed the accounting estimates and judgements. We have analysed the journals made in the year and determined the risk criteria for identifying higher risk journals. Subsequently significant, unusual or unexpected journal postings have been investigated and verified.	The results of our planned audit work are considered to be satisfactory in this area.

iii. Accounting and Audit Matters

3.1 Qualitative aspects of accounting practices and financial reporting

iv. Key accounting estimates

Accounting estimates are defined by ISA 540 as monetary amounts for which the measurement, in accordance with the requirements of UK GAAP, is subject to estimation uncertainty. We consider that there are no key accounting estimates affecting Southlands Methodist Trust's financial statements for the current year.

v. Key judgements

Management exercises judgement in application of accounting policies while preparing the financial statements. By their nature, judgements are subjective and could be subject to bias, which affects the presentation of Southlands Methodist Trust's performance or financial position. We set out below the key judgements applied in the preparation of the financial statements for the current year.

SIGNIFICANT ACCOUNTING JUDGEMENT &	COMMENTARY
Endowment Fund The charity has an endowment fund of £800k representing the capital value of donations from the Southlands College Trust, which has not moved for many years.	We understand that this is the original capital held by the charity when it was formed. The status of the funds are that they are an expendable endowment where the capital can only be used following joint agreement from the trustees and the Methodist Council. The policy has always been to hold the amounts at the original value however we recommend that this is reviewed by the trustees including the investment policy for such monies. The results of this review can then be used to determine the appropriate disclosures in the financial statements.

3.2 Accounting and audit matters

i. Letter of representation

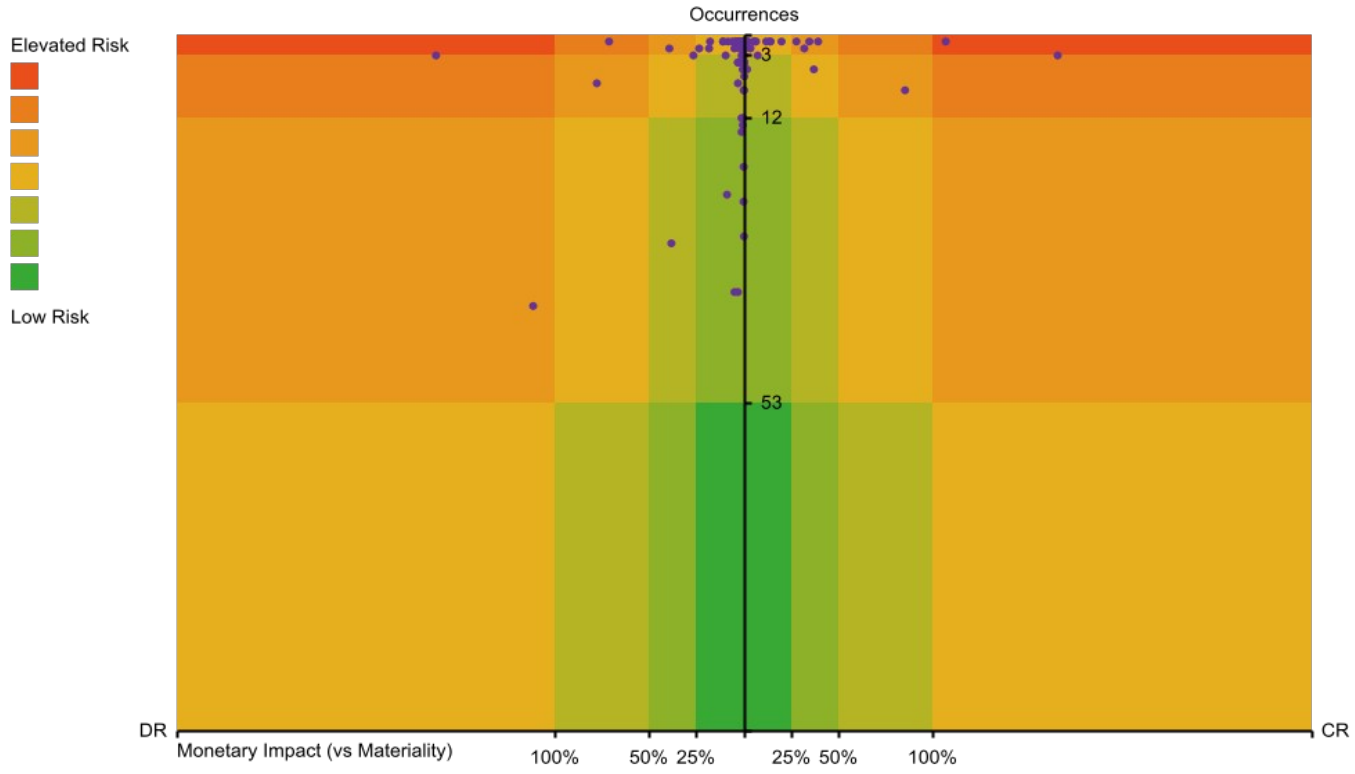
International Standards on Auditing require us to obtain written representations from the trustees when you approve the financial statements.

The letter contains only standard matters with no additional items specific to Southlands Methodist Trust.

vi. Data analytics

In additional to our usual audit tests we have used our data analytics software to interrogate transactions making up the financial statements. We extracted the full transactional listing from your accounting system. By then reconciling on a line-by-line basis the aggregate impact of the transactions made during the period we were able to confirm the completeness of the population. We then used characteristic based data analytics and a multi-dimension risk scoring logic which analysed every transaction in the population against a set of potential risk identifiers, highlighting the transactions we deemed to pose a heightened risk of fraud, error or misstatement.

The visualisation shows each unique accounting entries posted during the year, plotting the number of identical transactions (frequency) and the impact they have on the reported profit number. The visualisation highlights unusual entries which heavily impact the surplus/deficit in the top left and top right of the chart.



During the period there were a total of 874 transactions within Southlands Methodist Trust's Quickbooks Online system. When combined, 167 unique general ledger code combinations were found. A total of 3 combinations were flagged in the highest risk category, being those occurring fewer than 4 times and having a significant impact on reported profit (in red). There were 9 transactions within these combinations. These mainly relate to posting of accruals, accrued income, and posting of depreciation. We have investigated these entries and have not found any matters of concern.

Test: Suspense accounts - review of transactions posted to a suspense account in the year

Risk: The existence of suspense accounts can be indicative of accounting processes or systems being incomplete in their design or finance staff bypassing designed controls. Using suspense accounts causes inefficiencies and reduces the traceability of transactions.

Conclusion: There were 21 (2%) entries posted to suspense accounts in the year. Use of these accounts should be limited as far as possible. These accounts were cleared to zero by the year-end.

Test: Keywords – transactions where the description field or general ledger contain keywords

Risk: This test identifies any users who makes postings to the accounting system with keywords that are flagged for investigation. Postings made with words such as "correction", "amendment" or "error" can relate to manual corrections that increase the risk of fraudulent or erroneous transactions.

Conclusion: There were 19 (2%) transactions highlighted with "keywords" from our data analytics. These were reviewed as part of the audit, and we noted that the majority of these journals related to correcting journals for allocations and items such as depreciation postings. We consider these as normal accounting adjustments for month end and period end processes, and we did not note any issues in our review of these transactions.

Test: Closing Entries – review of transactions posted in the last 14 days of the year

Risk: Closing entries include year-end adjustments that are often significant values and only processed on an annual basis therefore risk of management override. We note that due to high values and frequency of journals posted in the final two weeks there is a greater risk of errors going undetected as well as an increased risk of management override.

Conclusion: A total of 46 (5%) transactions were entered in the last 14 days of the reporting period. We have reviewed a sample of journals posted in the year including a selection of year end journals. We have also reviewed the controls in place for posting and reviewing the journals within the finance team and we have not noted any controls weaknesses or issues with our testing.

vii. Detailed control points

During the course of our audit we identify detailed control points that we feel need to be brought to the attention of the Trustees and certain recommendations for improvements and/or corrective action. Our audit included consideration of internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of internal control or to identify any significant deficiencies in their design or operation. The matters and detailed control points that we have identified are graded within the following framework to assist the Trustees in assessing their impact.

RATING	RATING TYPE	CHARACTERISTICS OF RATING TYPE
Significant	These findings are considered to be significant to the management of risk in the business. The finding represents a serious weakness in systems and controls currently in place or a potentially fundamental control that has been omitted from the risk management systems as currently in operation.	• Key control omitted • Key control not designed or operating effectively, for example as indicated by multiple exceptions found during our review work • Evidence of override of controls in place with significant or potentially fraudulent outcomes • Non-compliance with laws and regulations
Important	Important findings that should be reviewed by management, pending corrective action and or updates to systems and controls.	• Errors and exceptions noted during our testing that had corrected retrospectively during the year by management. • Potential improvement to existing control noted • Possibility for override of controls exists • Our review noted numerous exceptions but not in key controls
Limited	Findings that identify non-compliance with established systems and controls.	• Minor control weakness, for example limited exceptions noted during our review work
Advisory	Items requiring no immediate action but which may be of interest to management or best practice advice.	• Information for department management • Control operating but scope for efficiency and/or effectiveness improvements exist • Control operating but not necessarily in accordance with best practice • Recent or anticipated developments may necessitate new controls.

We wish to bring the following matters to your attention which arise from the current year audit as well as the latest status of outstanding issues arising from previous year audits:

Current and prior years

There were no control points to being to the Trustees’ attention.

viii. Emerging issues

Charity reporting and governance matters

Charities Act 2022

The Charities Act 2022 (the Act) made amendments to the Charities Act 2011 (the 2011 Act) in a number of specific areas, largely in response to the recent Law Commission review of charity legislation and with the overarching objective of making life simpler for charity trustees, as well as harmonising certain procedures, such as making amendments to a charity's objects, across the various different corporate structures within which charities operate. The majority of changes are now in force, with the most recent changes adopted on 7 March 2024 relating to:

1. Making changes to governing documents
2. Selling, leasing or otherwise disposing of charity land
3. Charity mergers
4. Authorisation of certain trustee payments
5. Defective or potentially defective trustee appointments

Because the Act is an amending act, the form and content of charity financial reporting will continue to be governed by the Charities Act 2011. However, all relevant Charity Commission guidance has now been updated to reflect these changes.

For further information about the changes resulting from the Charities Act 2022, including those that came into force on 31 October 2022 and 14 June 2023, can be found here.

Charity Commission guidance on the impact of the cost of living crisis

The Charity Commission has published guidance on managing financial difficulties arising from the cost of living crisis, covering the following main subject areas:

1. Trustees' duties and decision making
2. What to do if you experience financial difficulties
3. What to do if your charity cannot continue to operate
4. Reporting a serious incident to the Charity Commission

The new page emphasises various existing guidance for Trustees, but with a specific focus on the impact of the current economic climate, and it can be found here.

Charity Commission guidance on social media use

On 18 September 2023, the Charity Commission published new guidance concerning charities' use of social media. The guidance addresses both charities' own use of social media and Trustees' responsibilities in this regard, and the potential risks surrounding charity employees' use of social media. The guidance is clear that charities using social media should have a social media policy in place and should ensure that it is followed. A checklist for developing a social media policy has also been created by the commission.

The Commission is clear that employees should be free to use social media in their own right but notes the potential for private posts to be interpreted as the views of the charity, with the risk to the charity's reputation that this could bring, and the consequent need for charities to consider setting guidelines to govern their employees' use of media and to set policies concerning how the charity would respond to any negative exposure.

The guidance can be found here.

Charity commission guidance for charities facing decisions about donations

On 4 March 2024 the Charity Commission published guidance to help charities when deciding to accept, refuse or return a donation. Whilst the default position should be accepting donations to further a charities objectives, the Commission appreciates that there are times when this will be difficult for a charity and has set out an approach to support trustees when making difficult decisions. The guidance is set out in a way to ensure that the law, trustee duties and charity's powers are all considered.

The guidance sets out examples of when donations must be refused or returned, donations that are likely to be refused/returned, additional considerations and how to document the decision made by trustees.

The guidance can be found here.

Collaborative working and mergers: an introduction (CC34)

Following the changes as a result of the implementation of Charities Act 2022, the Charity Commission has produced new guidance on working in collaboration with other charities either as:

- working as two separate organisations on a joint project
- merging two legally separate charities to form one charity

The guidance considered in more detail the definitions of the above, key thoughts, legal considerations, practical implications in terms of when to get the Commission involved and different structures.

The guidance can be found here.

Fundraising levy review

In April 2024 the Fundraising Regulator announced plans to increase their yearly fundraising levy for the first time since its introduction in 2016. Each year there are around 2,000 charities covered by the levy, which is charged to charities who are registered with the Fundraising Regulator. The levy will increase

for everyone, but the more you as a charity spend on fundraising, the higher that percentage increase will be. Conversely, the less you spend on fundraising, the lower it will be.

The revised rates take effect from September 2024, with further increases from September 2025. Details of the rate changes can be found here.

Charity Commission report on public trust in charities and the role and experience of trustees

On 18 January 2024, the Charity Commission released a report which contained ten years' worth of research into the public views of charities and about charity trustees. Increasing public trust is a key focus for the Charity Commission and this report will help steer future guidance and support for charities. Key findings from the research programme include:

- Public trust is complex and impacted by a number of factors from regulation to negative actions, however everyone has different views based on personal circumstances
- Public trust is stabilising
- Responsible use of funds remains a key factor in trust of charities
- People believe charities are making an impact
- Trustees understanding the role and responsibilities is good but there is more to be done. For example 1 in 5 trustees did not fully appreciate that they had a collective responsibility for critical functions e.g. financial oversight and the charity's annual accounts

The full report can be found here.

Charity Commission guidance for trustees on investment policies

The Charity Commission has updated its guidance on charities and investments following its call for information and consultation on financial investments. The updated guidance reflects the judgment of the Chancery Division in Butler-Sloss & Ors v The Charity Commission for England and Wales & Anor, and is known as CC14.

As a reminder, the verdict clarifies that where trustees are of the reasonable view that particular investments (or classes of investments) potentially conflict with the charitable purposes, the trustees have the discretion to exclude such investments. They should exercise that discretion by reasonably balancing all relevant factors including the likelihood and seriousness of the potential conflict, and the likelihood and seriousness of any potential financial effect from the exclusion of such investments.

The guidance can be found here.

Updated guidance on decision-making for charity trustees (CC27)

In September 2024 the Charity Commission published updates to its guidance on making trustee decisions. The aim of these updates is to make the guidance more accessible and easier to use, however the backbone of the guidance remains the seven principles developed by the courts when they reviewed decisions made by trustees, which we have set out below.

When making decisions, trustees must:

- act within their powers
- act in good faith
- be sufficiently informed
- take into account all relevant factors
- identify and disregard any irrelevant factors
- manage conflicts of interest
- ensure their decision is within the range of decisions that a reasonable trustee body could make

The revised guidance can be found here.

Updated guidance on "improving your charity's finances" (CC12)

In September 2024 the Charity Commission published updates to its guidance on "improving your charity's finance". These updates are aimed at making the guidance more accessible and provide advice on actions that can protect charities against financial difficulties, as well as understanding what to do if a charity is insolvent, or at risk of insolvency.

The updated guidance, which is separated depending on the legal structure of the charity, can be found here.

Charity Commission guidance for charity meetings

The charity commission guidance on charity meetings was also updated in July 2024 to make it more accessible and easier to use. The guidance covers how meetings should be planned, run and recorded, and sets out the ways in which meetings can be held (face to face, virtual or hybrid). The guidance emphasises that you must check your governing document to ensure that you are acting in accordance with its rules about meetings, to ensure that decisions are not invalidated.

The guidance can be found here.

Charity Commission guidance on appointment of trustees

The Charity Commission updated its guidance on recruitment of trustees in March 2024, surrounding when the Commission can confirm trustee appointments.

Where an appointment is defective, or potentially defective, the Commission can confirm the appointment by making an order where the person consents to

their appointment. Whilst making the order, the Commission can also validate a past act of the person concerned. This will only be undertaken where the charity is unable to confirm the appointment or validate the past act itself via its governing document, the Trustee Act 1925 or the Companies Act 2006.

Further guidance can be found here.

Charity Commission guidance on Charity Banking

In July 2024 the charity commission published information on charity banking and the support available to charities who are struggling with accessing adequate banking services. This follows on from an open letter which the Commission wrote to the Chief Executives of UK banks, requesting their urgent action on issues that charities are facing with their banks which include:

- Having accounts closed or suspended suddenly for long periods of time
- Facing a reduction in bespoke banking services
- Experiencing poor customer service and administrative delays
- Finding that online banking is not designed to match the way charities operate

The guidance can be found here.

Volunteers

The Social Purposes sector relies heavily on its volunteers. Typically, these are unpaid and may in certain circumstances be paid out of pocket expenses. This is usually limited to food, drink, travel or any equipment they need to buy to undertake their duties. Normally, there are no employment taxes implications for reimbursement of these out of pocket expenses as long as they are reasonable.

If the volunteers are paid expenses that do more than reimburse the costs incurred then HMRC may contend that they are receiving remuneration for their services. In which case, the payments will be taxable as employment income if it can be shown that they either hold an office or employment. If they do not hold an office or employment, the payments may be Miscellaneous Income.

In a recent Employment tribunal case M Groom v Maritime and Coast Guard Agency, the volunteer was judged to be a worker which confers employment rights such as holiday pay, National Minimum/Living wage etc. It is therefore imperative that the correct policies, controls and governance are in place to avoid any possible successful employment status challenge by HMRC.

Financial Reporting

Financial reporting framework

UK GAAP Developments – FRS 102

Following the recent Periodic Review and other amendments to UK and Ireland accounting standards, the Financial Reporting Council (FRC) has issued now revised versions of FRSs 100, 101, 102, 103, 104 and 105. The FRC has also revised the "Overview of the financial reporting framework".

The changes to FRS 102 include the significant revisions made to leasing and revenue recognition which arose from the Periodic Review 2024. Most of these amendments are effective for accounting periods beginning on or after 1 January 2026, although those changes that relate to "supplier finance arrangements" have an earlier effective date of accounting periods beginning on or after 1 January 2025.

These amendments seek to provide greater consistency and more (but not total) alignment to international accounting standards including:

- A new 5 step model for revenue recognition, which is aligned to IFRS 15: Revenue from Contracts with Customers, (with some simplifications);
- On balance sheet lease accounting for lessees, aligned to IFRS 16: Leases, (with certain practical exemptions); and
- Other modifications to fair value measurement, uncertain tax positions, business combinations, and a revised Section 2 aligned with IASB's Conceptual Framework.

The effective date for most amendments is periods beginning on or after 1 January 2026, with early adoption permitted. The new standard sets out the requirements for the restatement of comparative amounts. There are choices available in some areas of change but others are more prescriptive so you will need to take care to ensure that you have complied with each relevant requirement and made the appropriate disclosures.

The transition to the new requirements will take careful planning for many organisations currently following FRS 102. For instance, many organisations will see leases (and debt) hit their balance sheets for the first time. For some this will seem strange and for most will require careful planning to ensure, amongst other things, that all leases are captured, the financial effects are known, effects on reporting requirements e.g covenants are understood.

The new accounting standards are available on the FRC website here. Note that despite the effective dates in the future, the new versions are described as the "current edition" with versions that are still in use described as "superseded editions".

With the changes to FRS 102, there will also be changes to the Charities SORP, which had its last major revision in 2015 along with amendments in 2019. We are expecting its release in 2025, with an effective date from 1 January 2026 in line with the changes in FRS 102. Along with the changes noted above, we are expecting it to also introduce a third tier of charity as well as revisiting the allocation of overhead expenditure.".

New requirements for other information

Taskforce on Climate-related Financial Disclosures

New Climate-related Financial Disclosure regulations apply to:

- All UK companies that are currently required to produce a Non-Financial Information Statement. This includes UK companies that have more than 500

employees and are either traded companies, banking companies or insurance companies.

- UK registered companies with securities admitted to AIM with more than 500 employees.
- UK registered companies which are not included in the above categories that have more than 500 employees and a turnover of more than £500m.
- LLPs which have more than 500 employees and a turnover of more than £500m.

Where relevant, the disclosures are required at a group level. This means the reporting requirements and scope thresholds apply on a consolidated basis. For example, where a company was a parent company at any time within the financial year, if in that year a group headed by it had more than 500 employees and an aggregate turnover of more that £500m net, then the parent company would be within the scope of the requirements.

The regulations require in-scope companies and LLPs to provide a description of:

- the entity's governance arrangements in relation to assessing and managing climate-related risks and opportunities;
- how the entity identifies, assesses and manages climate-related risks and opportunities;
- how processes for identifying, assessing and managing climate-related risks are integrated into the entity's overall risk management process;
- the principal climate-related risks and opportunities arising in connection with the entity's operations;
- the time periods by reference to which those risks and opportunities are assessed;
- the actual and potential impacts of the principal climate-related risks and opportunities on the entity's business model and strategy;
- he analysis of the resilience of the entity's business model and strategy, taking into consideration different climate related scenarios;
- the targets used by the entity to manage climate-related risks and to realise climate-related opportunities and of performance against those targets; and
- the key performance indicators (KPIs) used to assess progress against targets used to manage climate-related risks and realise climate-related opportunities and of the calculations on which those KPIs are based.

Certain reporting requirements, for example those relating to strategy, metrics and targets, may be omitted in full or in part if the directors (or members in the case of LLPs) conclude that, taking account of the nature of the business and how it is conducted, the information is not necessary for an understanding of the entity's business. If this is the case, directors/members need to provide a clear and reasonable explanation for not providing the information.

FRC on reporting quality

The Financial Reporting Council (FRC) has published a thematic review on the reporting by the UK's largest private companies which has found mixed quality when explaining material complex or judgemental matters. Accounting policies were often boilerplate and not tailored to the specific circumstances. There

was also a criticism of the disclosures around financial instrument risks, such as liquidity, whereas good examples described the specific risks and quantified the exposure and sensitivity. Good strategic reporting gave clear and concise explanations on developments, performance and understanding of the entity and did not need to be voluminous to be effective. Read more here.

FRC publishes revised Ethical Standard

The Financial Reporting Council (FRC) has updated its Ethical Standard for Auditors with the revised standard being effective from 15 December 2024. The changes are designed to align the UK with international ethical standards, simplify and clarify the existing standard and to introduce a new targeted restriction on fees from entities related by a single controlling party. The FRC has cancelled its plans to extend prohibitions of tax services provided to the controlling shareholders of unlisted companies in favour of enhanced independence risk assessments. Read more here.

New Code published

The FRC has published a revised UK Corporate Governance Code (Code) which will come into effect for accounting periods beginning on or after 1 January 2025, except for the provisions in respect of internal controls which will follow a year later. Apart from the changes to internal controls, the changes are minimal with the FRC believing effective governance must be targeted and proportionate. Boards will be required to explain in a declaration in their annual reports how internal controls have been implemented and the outcomes, although boards will be left to decide what should comprise its material internal controls. The underlying principle of comply or explain remains in the Code. Following the publication of the Code, the FRC has issued guidance to support companies applying it. The guidance includes links to the Code and other relevant material and is set out in similar sections to the Code itself. Whilst the guidance is not mandatory and Financial Reporting does not form part of the Code, it is designed to illustrate good practice for directors and their advisors. Read more here.

FRC's focus for 2024/25

The Financial Reporting Council (FRC) has announced its areas of supervisory focus during its 2024/25 reviews. The following five sectors will be prioritised for reviews of accounts and audits: construction and materials; food producers; gas, water and multi-utilities; industrial metals and mining; and retail. The FRC will focus on the following areas when performing its reporting reviews and audit quality reviews: risks related to the current economic environment, such as going concern, impairment, recoverability and recognition of tax assets/liabilities; climate related risks, including TCFD disclosures; implementation of IFRS 17 – Insurance Contracts; and cash flow statements.

FRC issues reporting expectations

The Financial Reporting Council (FRC) has published its Annual Review of Corporate Reporting together with its expectations for the coming reporting season. The FRC reviewed 263 company reports, raised queries with 112 companies and required 25 companies to restate their accounts. Issues on impairment, judgements and estimates were the most frequent areas of query, although the FRC continued to find significant issues with cashflows. The FRC said its key disclosure expectations for 2023/24 include: uncertainties and the approach to them to be sufficiently clear to users; a clear description of the business risks in the strategic report; transparency on the material risks from financial instruments; clarity on climate; and critically reviewing the annual report and accounts before issue.

FRC consults on enhancing auditor reporting of laws and regulation breaches

The FRC has opened a consultation on strengthening the requirements of ISA (UK) 250 on auditors to detect and report material misstatements from non-compliance with laws and regulations. It also seeks to clarify instances where auditors should report such breaches, and other significant matters, to the

relevant regulators. The FRC proposes a more robust risk assessment to help auditors identify those laws and regulations that have, or may potentially have, a material effect on the financial statements. The consultation closed on 12 January 2024 and is proposed to be effective for accounting periods beginning on or after 15 December 2024.

Additional proposed non-financial reporting rules withdrawn

The Government has withdrawn proposed reporting rules following consultation with companies who expressed concern on the additional burdens the proposals would create. The proposals, published in July 2023, would have created additional corporate reporting requirements for large UK listed and private companies, including an annual resilience statement, distributable profits figure, material fraud statement and triennial audit and assurance policy statement. The Government has said it will set out options to reduce the burden of red tape and, whilst it remains committed to wider audit and corporate governance reform, the necessary legislation will be brought forward “when Parliamentary time allows”.

Employment Tax

Increase in employer’s National Insurance contributions (NIC)

The Government, as part of the Autumn Budget, announced an increase in employer’s Class 1 National Insurance contributions (NIC) , rising by 1.2% to 15% and the reduction to the threshold at which employers will start to pay NIC to £5,000. It is intended that threshold limit will be fixed until 5 April 2028 and will increase in line with CPI.

The increase will also apply to Class 1A NIC (benefits in kind) and Class 1B (PAYE settlement agreements) will also apply from 6 April 2025.

The Employment Allowance will increase from 6 April 2025 from £5,000 to £10,500. The increased allowance will be available to all employers, not just those with a Class 1 NIC liability of less than £100,000.

Double pick-up cabs

Following some confusing announcements earlier in 2024, the Government has announced that double pick-up vans will for 6 April 2025 be classified and taxed as a company car. This will mean a significantly increased benefit in kind and Class 1A charge where a double pick-up cab is provided. Transitional rules will be introduced for employers where a double pick-up van was purchased, leased or ordered before 6 April 2025. The provision will end at the earlier of sale, termination of the lease or 5 April 2029.

The Government provided further information concerning the mandatory payrolling of benefits in kind (BiK), with effect from April 2026. It was confirmed the mandatory reporting of BiK will go ahead from 6 April 2026, with the exception of loans (including overdrawn loan accounts) and taxable living accommodation which will need to be reported on a P11D or payrolling of both benefits can be undertaken on a voluntary basis. Further consultation will be published in terms of loans and taxable living accommodation. Additionally, further details concerning the reporting of benefits provided by a third party supplier is awaited as well as how employers are expected to manage any expat payroll arrangements.

Increase in National Living Wage

Ahead of the Autumn Statement the Government announced increases in the National Minimum Wage and National Living Wage rate increases which will

come into effect from 1 April 2025.

Details	NMW rate £	Increase £	Percentage increase %
National Living Wage (21 and over)	£12.21	£0.77	6.7
18-20 year old rate	£10.00	£1.40	16.3
16-17 year old rate	£7.55	£1.15	18.0
Apprentice rate	£7.55	£1.15	18.0
Accommodation offset	£10.66	£0.67	6.7

As part of the announcement the minimum hourly rates of pay for those aged between 16-years of age and the apprentice rate have been aligned.

Employers will need to ensure that their payroll data is fully updated to reflect the increases.

Pension salary exchange

After much speculation, the Government has not made any changes in tax relief on employees' pension contributions. Furthermore, NIC will not be levied on employer pension contributions, so pension salary exchange can be used to mitigate the increase in employers NIC.

If you do not provide your employer pension in conjunction with a pension salary exchange arrangement, then this will be an ideal time to consider implementing such an arrangement, the benefits of which include:

- Providing pensions in a National Insurance efficient manner.
- Encourage employees to think about their saving for their retirement.
- Increase employee engagement.
- Help employers to maximize their salary budget.

If you already have a pension salary exchange in place, given the Government's recent announcements, now will be an ideal time to see whether it is achieving all your objectives.

The use of a tax and NIC efficient salary can also be used to provide employees with an electric car. The chargeable percentage for electric vehicles will increase by 2% in 2028/29 and 2029/30, rising to 9% in 2029/30. The use of providing an electric vehicle in conjunction with a salary sacrifice will continue to

be a viable option for employers who are looking at providing cars to their employees/directors.

Umbrella companies – tackling anti-avoidance

The Government continues to challenge the perceived tax avoidance with the use of umbrella company arrangements. Future legislation will be published whereby the obligation to operate PAYE on payments made to workers whose services are provided through an umbrella company will sit with the agency. Where there is no agency, then the obligation will fall onto the end client. It is expected that further guidance will follow before the draft legislation is published.

Company vans

The government will uprate the Van Benefit Charge and the Van Fuel Benefit Charges by CPI from 6 April 2025.

Ending contrived car ownership schemes

The government will publish draft legislation relating to loopholes in car ownership arrangements, through which an employer or a third party sells a car to an employee, often via a loan with no repayment terms and negligible interest, then buys it back after a short period.

This arrangement means those benefiting don’t pay company car tax, which other employees pay, and so this measure will seek to level the playing field.

The changes will take effect from 6 April 2026.

Mandating the reporting of benefits in kind via payroll software

The government confirms that the use of payroll software to report and pay tax on benefits in kind will become mandatory, in phases, from April 2026. This will apply to income tax and Class 1A NICs.

Taxation of Employee Ownership Trusts and Employee Benefit Trusts

The government is introducing a package of reforms to the taxation of Employee Ownership Trusts and Employee Benefit Trusts.

These reforms will prevent opportunities for abuse, ensuring that the regimes remain focused on encouraging employee ownership and rewarding employees.

The changes will take effect from 30 October 2024.

HaysMac

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SOUTHLANDS METHODIST TRUST

England & Wales - Charity number 1100660

Accounts

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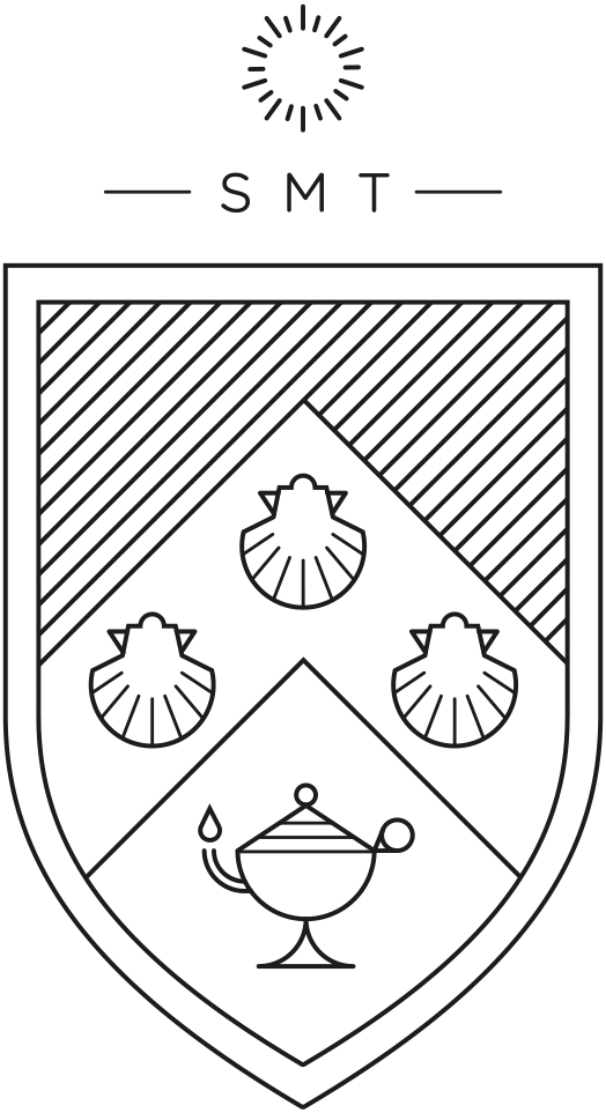
Southlands Methodist Trust
Report and Financial Statements
For the Year Ended 31 August 2023



The Southlands Methodist Trust
is a charity of the Methodist Church in Britain

Registered charity number 1100660

Southlands College
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London SW15 5SL

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www.susannawesleyfoundation.org
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SOUTHLANDS METHODIST TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 AUGUST 2023

Trustees:

Rev Dr Tim Macquiban, Chair
Rev Dr Stan Brown
Rev Dr J Cox-Darling
Dr Clive Norris
Mr Alan Davies
Canon Dr Jennifer Smith
Rev Geoffrey Farrar
Mrs Barbara Easton (appointed September 2023)
Rev Dr Janet Corlett (appointed November 2023)

Chief Executive: Dr Christopher Stephens

Registered office: Southlands College
80 Roehampton Lane
London
SW15 5SL

Auditors: Haysmacintyre LLP
Chartered Accountants
10 Queen Street Place
London EC4R 1AG

Bankers: Methodist Central Finance Board
9 Bonhill Street
London
EC2A 4PE

HSBC
West End Corporate Banking Centre
70 Pall Mall
London
SW1Y 5EZ

Solicitors: Anthony Collins
134 Edmund Street
Birmingham
B3 2ES

Investment managers: Epworth Investment Management Ltd
9 Bonhill Street
London
EC2A 4PE

SOUTHLANDS METHODIST TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

STRUCTURE GOVERNANCE AND MANAGEMENT

The Trustees present their report and audited financial statements for the year ended 31 August 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019), in preparing the annual report and financial statements of the charity.

The Southlands Methodist Trust (SMT) is a registered unincorporated charity (Charity number 1100660). The Governing Document is a Deed of Trust.

Trustees are appointed by a decision of Methodist Council, at the recommendation of members of the Trustees. When vacancies arise, a sub-group of the trustee board is formed in order to conduct a search process. This includes both direct approaches and approaches through the Church's Connexional Team, asking for expressions of interest. From time to time, advertisements of vacancies are also used in the press. CVs of those expressing interest in appointments are considered by the sub-group and brought to a full meeting of the trustee board, where a decision is made to recommend names to Council. Trustees are given training as and when considered useful.

RISK ASSESSMENT

The Trustees have active involvement in the day to day running of the charity. This involvement ensures that they are fully aware of the risks and required action to sufficiently mitigate those risks. The trustees have identified the following risks:

- Investments (including the investment property) will drop in value
- Grants made will not be used in accordance with the charity's wishes.
- The sale of the main asset of the Trust will end the fixed income pattern for the charity and lead to some uncertainty for planning future work.

Action taken to mitigate the risks:

- The investments are managed by the Methodist Central Finance Board and the trustees have confidence in their ability to manage them competently.
- Grants are considered by specialist sub-groups and approved for payment at trustees meetings, following a scrutiny process.
- Trustees maintain a comprehensive risk assessment across all relevant areas, which is updated by staff regularly and reviewed at a full meeting of the trustee board at least annually.

OBJECTIVES AND ACTIVITIES

The aims and purposes of the charity are:

1) as part of the work carried out through the Discipleship and Ministries Learning Network, to support in association with the College and University the development of Christian, and specifically Methodist, scholarship, research and innovation, of local, national and global significance and to facilitate the public dissemination of such developments.
2) to enable members of the Methodist community and wider public in Britain and internationally to benefit from the academic and other expertise and experience within the College and the University and the facilities available within them.
3) To enrich the community life of the College and the work of its chaplaincy in ways that reflect its Methodist values and ethos.
4) to maintain and develop the relationship between the Methodist Church, the College and the University in the context of developing the contribution made to the work carried out through the Discipleship and Ministries Learning Network.

OBJECTIVES AND ACTIVITIES (continued)

5) to further the wider charitable purposes of the Methodist Church through close working with the other persons and bodies responsible for the work carried out through the Discipleship and Ministries Learning Network.

Fundraising

SMT does not fundraise with the public and has not received any complaints in this regard during the year.

Public benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity. The Trustees review the activities of the Charity against its aims on an ongoing basis and are satisfied that all activities continue to be related to the aims which are set in such a way as to benefit society as a whole. Grant applicants are also asked to demonstrate how their work will contribute to the public benefit. The benefits are set out in the review of activities shown below.

Research & Knowledge Exchange

The Southlands Methodist Trust participates fully in the research and knowledge exchange (RKE) agenda of Southlands College, funding and helping to shape RKE activities across the University of Roehampton's departments, and especially focusing on work that focuses on issues of importance to church and society.

In 2022–23 grants supported R&KE projects on topics including:

1. Exploring barriers to African parental involvement in the UK education system
2. Fostering theory of mind through early story writing
3. Transition to the labour market for young people with special educational needs and disability: aspirations, experiences and future directions
4. AVaTAR: Archive of Victorian Translations from Asia and their Readership
5. 'My Extinction': What does it take for us to actually act on the climate crisis?
6. Shakespeare's "Black" Sonnets
7. The Laws and Customs of Colonial War
8. The Instrumental Role of Financial Literacy of Young Adults in South West London in improving Social Mobility and Community Wellbeing
9. Post-harvest losses reduction in the downstream marine fisheries for women fish traders: The Case of Majengo in Mombasa County, Coast Region-Kenya
10. Faith Long Lived: the experiences of individuals who have recited the creeds over the course of several decades and how this has, or has not, shaped their life and faith.

Projects approved during 2022-23 for funding in 2023-24 included:

1. Promoting Access to Clean Energy in Rural Communities: A Training Program for Women in Kenya
2. Addressing the impact of racial trauma on young refugee people
3. Multi-Agency Partnerships across Alternative Provision (AP) and Special Educational Needs and Disabilities (SEND) systems: Investigating 'Collaborative Working' in One Local Authority to Inform an Effective Alternative Provision Performance Framework
4. Intergenerational Adaptation in the Complementary School Sector: Language, Culture, Identity and Community Needs
5. Macroeconomic Dynamics and Mental Health

The Susanna Wesley Foundation

The Susanna Wesley foundation (SWF) is a community of scholars and practitioners based at Southlands College, supported directly by both the Southlands Methodist. The Foundation's purpose is to facilitate research and enquiry that influence practice and generate learning of benefit to the wider community.

Student Support**:**

The Susanna Wesley Foundation supports doctoral students pursuing research into topics of importance to church and society. In 2022-23, this included work into:

- Storytelling and culture change in local Methodist Churches
- Disability theology and embodied ways to know God
- Using theological action research to explore new contextual churches as potential catalysts for change in theology and practice
- The work of lay employees within British Methodism and its relationship to vocation and calling
- Poverty and inclusion, theology, and the local church
- Communion as embodied theatre in the faith formation of teenagers.

Academic Communities:

The Foundation supports the University of Roehampton's practical theology seminars, promoting and participating in them, identifying contributors, and funding speaker expenses. SWF is also involved in academic communities outside Roehampton and has offered bursaries to students from under-represented groups to enable them to participate in the annual conferences of various academic theology communities: the British and Irish Association for Practical Theology (BIAPT), the Society for the Study of Theology (SST), and the Society for the Study of Christian Ethics (SSCE).

In 2022–23 the Foundation joined the Institute of Leadership and Social Ethics (ILSE), the Research Institute of ETF Leuven, for a multi-disciplinary conference around the relationship between theology and economics: *Economics & Human Flourishing: (What) Can Economists Learn from Theology?,* also sponsoring a Roehampton economist to give a paper at the event.

SWF's partnership with Theos, which began in 2021–22, continued into 2022–23, with the publication of a joint report around the subject of death: *Ashes to Ashes: Beliefs, Trends, and Practices in Dying, Death, and the Afterlife*. The project investigated current trends on, and attitudes in the UK towards, dying, death, and the afterlife, and explored the role of churches and faith communities. The Foundation is developing resources to encourage further reflection on some of the themes of this work.

A new venture for 2022–23 has been a partnership with the Saltley Trust, a Christian educational charity, in a two-year project to research the everyday experience of learning as disciples on 'the edges of church and society' being led by Roehampton academics, and involving Methodist practitioners, among others, as partners in reflecting on the data

Themes of Activity

- 'Learning', its impetus, implementation and impact, has been at the heart of a number of the Foundation's projects, including an action research project, carried out over two years in Sheffield, centred on learning for lay leadership and ministry. 2022–23 has also seen work on planned publications arising out of SWF's theological action research project exploring collaborative learning in Methodist contexts. The project's findings have continued to inform practice.

- The Foundation's work has also centred on the theme of equality, diversity and inclusion (EDI), and SWF has made its resources available to the Methodist Church in Britain as it implements its strategy for Justice, Dignity and Solidarity. The first phase of research capturing experiences and perceptions as the Church journeys on this process of transformation was carried out in 2022–23, with reporting and further work to evaluate progress made in the implementation of the strategy anticipated in 2023–24. Additionally, one of SWF's associates has provided an accompanying role for some of the research and work around truth and reconciliation in the Methodist Church, which will be taken forward in 2023–24.
- 'Crafting Hope' became the Foundation's theme during 2022–23 and this is reflected in the various podcasts which have been recorded by SWF during the year and posted on the Foundation's website. Following our 2021–22 conference on sustainability, we continued to explore issues around the climate crisis with a series of podcast conversations looking at evidence-based hope, intergenerational collaboration and systemic working in relation to environmental issues: this with a view to mobilising optimistic and collaborative action. We have also funded a theologian and environmental ethicist (and associate of the Foundation) to develop his research around a theological rationale for Christian action towards mitigating environmental degradation and the climate crisis, drawing also on his extensive work around hope.
- The end of the reporting year saw the start of a new project, *Developing Reflective Learning on Diaconal Identities and Work with Refugees and Asylum Seekers*. This project will pilot an international learning programme which brings together workers from different Christian contexts across a number of European countries, including the UK, who are involved in working with social action initiatives supporting refugees and asylum seekers. The process will enable them to explore their identities and relationships to enhance their practice, with mutual learning about responding to the challenges and developing community engagement, and a resource for use in future reflective learning activity.

Website:

The SWF website exists to showcase elements of the Foundation's work and to encourage engagement with some of the issues which we are uncovering through our projects, publications and events. We post book reviews and reflections as well as podcasts and conversations, and identify events and initiatives which connect to our work. The aim is to spawn debate and discussion with a view, ultimately, to innovations in practice.

Plans for the future

SWF will continue to collaborate with academics across different disciplines and find opportunities to bring them into conversation with practitioners and church communities. One means of enabling sharing and the exchange of understandings (towards an impact on practice) will be through a new SWF programme in 2023–24 which seeks to provide a space for those involved in leading church ministry to gather in a small, supportive, ecumenical group of peers to share stories, ideas, resources, and support. 'Crafting Hope Together' will be a combination of in-person and online events and will draw on the learning and experience derived from the Foundation's various involvements and connections over its lifetime.

SWF will continue to sponsor doctoral students, to support the University's work in practical theology, and to contribute to the implementation of the Methodist Church's EDI strategy, starting some new work with the Church's cultural fellowships and language congregations in 2023–24.

SWF will develop resources arising out of the 2022–23 research around 'death' and will continue to shine a light on the topic of 'hope', making it the focus of the Foundation's annual conference in the summer of 2024.

It is also anticipated that the Foundation will contribute funding to a large-scale project starting at the end of 2023–24, led by a Methodist academic, which will explore how the disciplines of theology and religious studies in the UK operate in relation to race and class.

Enriching College Community Life

An important aspect of the SMT's work is to enrich the community life of Southlands College, specifically in ways that reflect its Methodist values and ethos, and through this to maintain and develop the relationship between the

Methodist Church, the college and the University of Roehampton. Individuals in our community are encouraged to explore their own identity and develop a sense of belonging, while also engaging in activities that build on their academic learning and speak of the college's values, values that are inherited from those of the Church and nurtured by the SMT.

The SMT provides support for this work, both through direct funding and the provision of resources and staff time and expertise, enabling the flourishing of these goals in practice within the life of the college and the wider university.

Examples of the community, cultural and learning activities we ran during the year 2022–23 included:

- Expanding the college's calendar of cultural celebrations. At all these main calendar events, including the college's Christmas celebrations, there was a particular emphasis on fostering an atmosphere of kindness at the college, a culture summed up in the colleges new motto of '*Southlands Spirit: do all the good you can to all the people you can*."
- The Homelessness Awareness Week was a major event on campus. Central to the programme was a faith-based symposium, held in The Well chapel, on listening to and responding to homeless people.
- Initiating numerous sustainability events and programmes, reaching out beyond the college to inspire and create opportunities for student participation across the university and beyond.
- Encouraging students to enhance their employability skills and profile.

Southlands Venture

Southlands Venture is a programme which allows students to undertake a social action project, supported by an experienced mentor and a discretionary award from the Southlands Methodist Trust. In the academic year 2022–23, we saw the successful completion of three Southlands Venture projects:

- The Nettles Project: a series of four workshops, which took students through the process of cleaning, combing, plaiting, spinning and dyeing the nettles before a final exercise in creating a range of craft products and fabrics. Particular emphasis was given to the social learning potential of such an exercise, with displays teaching students about every aspect of the fashion industry's production, supply chain and marketing processes, alongside detailed information about the environmental impact of the trade..
- 'Bean & Body': a project, which aimed to recycle used coffee beans into a sustainable skincare product.
- The Radio Project: founding a student-led radio station in association with the Roehampton Students Union (RSU).

In terms of future plans, discernment and discussion surrounding the promotion and overall branding of Venture is needed in order to keep up with contemporary standards. The model currently works well, but as the Faculty of Business and Law continues to evolve there is scope for discussion surrounding the evolution of Venture's links with it and what this means for selection criteria, documentation of proceedings, and the role of project mentors.

Awards, Prizes and Hardship/Access Grants

In 2021-22, the SMT continued to sponsor a range of prizes and awards for staff and students, encouraging a culture of excellence in academic achievement across the college. Of particular value to the Trust is the awarding of prizes that celebrate the history and ethos of the college by honouring both individuals and their work that promote the Methodist identity of Southlands College.

Examples of these awards include:

- The Susanna Wesley Award – given to a female staff member who promotes a values-focused approach, for an outstanding role in educational leadership in the college

- The Charles Wesley Award – given to a student or staff member who has contributed exceptionally to the development of community music at Southlands
- The John Wesley Award – given to a student who has contributed particularly notably to the student chapel community

During the College's 150th celebrations in 2022 it was decided to promote six different funding opportunities, some of which were new initiatives launched within the anniversary year. The funds are made available through a total of four scholarships and two bursaries:

- Southlands Teaching Scholars, for up to two students on an undergraduate teacher training course at Roehampton.
- Southlands Anniversary Scholars (Education), for undergraduate students in the School of Education on a range of study programmes.
- Southlands Anniversary Scholars (general), available to undergraduates from across the university.
- The Susanna Wesley Foundation DTh Scholarship: The SWF offers one scholarship each year to an individual seeking to study for their Professional Doctorate in Practical Theology at the university of Roehampton.
- The London Methodist Bursary Fund, generously provided by Wesley's Chapel & Leysian Mission to support general living costs for students.
- Wesley's Chapel Emergency Fund, generously provided by Wesley's Chapel & Leysian Mission to support general living costs for students.

The Trustees intend to continue sponsoring these activities in future years when suitable candidates emerge.

Supporting chaplaincy

Fulfilling the aim of the SMT to enrich the community life of Southlands College and its chaplaincy, the Trustees have continued to sponsor activities both within the college's Methodist Chapel and through its Methodist chaplaincy, and also to encourage and support the wider provision of multi-faith chaplaincy work for the whole of the university community.

A major contribution of the Trust is to sponsor the employment of a Chaplaincy Community Worker (CCW), which continued with a full-time role in 2022-23. The CCW role focuses on three areas of work:

◆ Strengthening our ecumenical relationships through supporting the running of an intentional Christian student community house (Barat House) on campus, overseen by the Digby Stuart College and Southlands College chaplains, and performing a continuing leadership role within this community

◆ Supporting the work of Southlands Chapel and the Southlands College team in the nurturing of community across the Southlands cohort

◆ Being an active member of the wider chaplaincy team

The CCW role provides the opportunity for someone to work for two or three years in a faith context to explore their own vocation, to develop their working skills, and to help boost the work of the chaplaincy.

<u>Future Plans:</u>

The SMT will continue in 2022-23 to support the work of the chaplaincy and the employment of the CCW post.

Managing our College Archives

The Southlands Methodist Trust employs an Archives Historian to oversee and develop the college's historic archive, which remains in the ownership of the Trust, with the support of the university through the provision of suitable space and access.

The closer cooperation with the University of Roehampton's archivists continues to grow. All four archives now contribute to the library's blog posts and annual events including Black History Month and Refugee Week.

The Archive of the Reverend Leslie Griffiths, Lord Griffiths of Burry Port, has now been stored in archive grade boxes and catalogued. In accordance with Lord Griffiths' wishes the archive will be identifiable physically and in catalogue records and kept separately as a collection, with appropriate display signage.

A priority has been the cataloguing and boxing of the Southlands Methodist Trust Meetings and Southlands Liaison Group meetings. There is now a complete set of papers for both committees dating back to their inception.

Future Plans:

The SMT will continue to sponsor a staff member in the archive and to support the archive's development and accessibility as a learning resource.

Enhancing Methodist Education

SMT support Southlands College to be a member of both the Methodist-related Theological Schools in Europe (MTSE) and International Association of Methodist-related Schools, Colleges and Universities (IAMSCU) networks. These involvements provide the college and university with access into a family of institutions from which mutual support and collaborative ventures emerge. In the UK, Southlands College works closely with a range of educational partners and especially the Methodist Schools groups, which include Methodist Academies and Schools Trust (MAST), Methodist Independent Schools Trust (MIST), and the Methodist Schools Committee (MSC).

Southlands worked throughout the year to support the agenda of the Methodist Church in Britain to nurture and develop its mission in Methodist Schools, which focuses on the education strategy, *Transforming Lives*. The Head of College continues to act as a trustee of Methodist Schools (MAST). During this year, the SMT has continued also to provide a significant grant to Methodist Schools, which enables MAST to sustain a leadership staff team which manages the practical implementation of the trustee body's responsibilities and decisions.

Southlands continues to build up positive connections with and between the various Methodist institutions of Further and Higher Education in Britain and Ireland. Having founded the BIREN network – which brings together the Heads/lead staff of all such institutions (including important historic archives and museums) in 2020, Southlands brought together this group, offering leadership (the SMT Chair as Chairperson), facilitation (through financial support and administrative provision), and hospitality (hosting the group) at its gathering. The Head of College has worked collaboratively with members of the Connexional Team to support the group to meet in the winter of 2023 at Oxford Brookes' centre for Methodism and Church History (one of the member institutions). The SMT will provide continued support of staff and resources for these gatherings.The college's Archives Historian – a position funded by the SMT and working to the Head of College – has ensured a far greater reach across Methodist educational networks for its historic archive, developing a closer working relationship with other institutions' archivists and ensuring both collaboration and acquisition arrangements which serve the common goal of promoting Methodist archives throughout Britain for educational use.

Southlands took an increasingly prominent role amongst the global networks of Methodist Education during 2022–23. The Head of College was active in engaging with both the Methodist-related Theological Schools in Europe (MTSE) and the International Association of Methodist-related Schools, Colleges and Universities (IAMSCU). He participated on the leadership team for the planning of the IAMSCU global meeting in 2023, which brought well over 300 representatives of Methodist educational institutions from all over the globe to an in-person gathering in London, Bristol, Bath and Cambridge: all key centres of Methodism in England.

This week-long gathering was a defining moment for Methodist Education, that will shape the strategic approach of both IAMSCU and member institutions for years to come. It began at Roehampton with the issuing of prominent statement of Methodist educational principles emerging from an IAMSCU Board of Directors' meeting as a call for unity around a common mission, even in our global and denominational diversity. It was followed by the large-scale conference on Roehampton's campus, *Transforming Lives*, asking questions about Methodism in HE. The event attracted funding and support from several significant institutions in British and global Methodism, including the SMT. It provided a showcase moment for the work of Southlands College, Roehampton, and indeed all British educational institutions, culminating in a focused session on Theological Education at Cambridge.

The gathering provided a good opportunity to firm up initiatives which have emerged from IAMSCU, including the Methodist International Student Exchange Network, of which Roehampton is a significant institutional partner, and onto which a member of the university's staff team was subsequently elected as a member of the Executive Board. It also included the Human Rights network, the emphasis of which on the experiences of native peoples will shape a planned IAMSCU conference in Gothenburg in August of 2024, coinciding with the World Methodist Council, which will explore the theme of Hope, and which will receive support from the SMT, the Head of College and Director of the SWF.

In the final stages of the gathering, the Head of College was elected Vice President of IAMSCU and he spoke at a meeting of MTSE, which also elected a new leadership. These will provide ongoing opportunities for the SMT and Southlands to exercise a leading role in global Methodist education in the year ahead, and especially during the gathering in Sweden.

FINANCIAL REVIEW

At the start of the year the net assets of the Trust amounted to £12.2m of which £800,000 was an expendable endowment and the remaining £11.4m represented general funds. Income is derived from interest on and dividends from the invested assets and lease income from the investment property. The Trust does not undertake public fundraising activities. Expenditure during the year totalled £702k, which was expended on activities within the charitable objects of the Fund, most of which was spent on events and research carried out under the Susanna Wesley Foundation banner. £14.9k was spent on governance. Net assets at the end of the year totalled £12m.

More details of the financial position of the charity are set out in the Statement of Financial Activities, together with the Balance Sheet and Notes to the Financial Statements.

The Mount Clare Estate has suffered no material decline or change to the Lease and the recent valuation in August 2022, with a view to selling the property, valued it at £10.7m. During the year, a sale was agreed for the property at £10.75m, Due to the expected costs of selling the property, the value of £10.7m has been maintained in these accounts. Due to the impending sale, the property has been reclassified as a short-term investment under current assets.

RESERVES POLICY

In accordance with the Trust Deed, the Trustees hold, as an expendable endowment, £800,000. The Trust's reserves (after allowing for amounts tied up in fixed assets and investment property) amounts to £1.5m. The trustees' general policy on reserves is that, unless there is an exceptional reason to seek permission to utilise the expendable endowment, they will maintain it and retain other reserves or build them further to a level that will generate sufficient income to achieve the aims of the charity.

The Trustees aim to retain around 1 year of Operating and Capital Costs as cash reserves, being approximately £780k, which is substantially higher than the cash reserves held as at year end, but the remaining free reserves are easily accessible.

For the year ended 31 August 2023, operating costs were £702k (including £406k of grant liabilities). The forecast for 2023-24 financial year is £697k for operating costs and £82k capital expenditure. Future years' operating costs will be in the region of £500k - £600k.

86% of the income (£400k) for the Trust is derived from the Mount Clare lease. The remaining 14% (£65k) is derived from Dividends and Interest on investment funds and cash assets, and donations, in line with forecasts. The above policy will inevitably require amendment once the plans, and their execution, have been agreed with regards to the Mount Clare Estate. The trustees are therefore satisfied that the reserves of the charity are at a satisfactory level.

INVESTMENT POLICY AND PERFORMANCE

The charity's policy is to invest surplus funds in an investment fund managed by Epworth Investment Management Ltd. The trustees have monitored the performance during the year and are satisfied with the returns earned and capital growth.

KEY MANAGEMENT PERSONNEL

The charity's key management personnel consist of the Research Director and the Chief Executive. Their pay is agreed annually by the trustees in line with industry averages.

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit for that year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charities 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 charities and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that the investments have been acquired in accordance with their powers and that the charities can meet all their obligations.

AUDITORS

A resolution re-appointing Haysmacintyre LLP will be proposed at the forthcoming Trustees' meeting.

BY ORDER OF THE BOARD OF TRUSTEES

Can Dr Jennifer Smith, Chair of Trustees

Date: 31 July 2024

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SOUTHLANDS METHODIST TRUST

Opinion
We have audited the financial statements of Southlands Methodist Trust for the year ended 31 August 2023 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2023 and of the charity's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity; or
- sufficient accounting records have not been kept; or
- the charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements
As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with Canon law, employment law and health and safety regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as Canon Law, the Charities Act 2011, The Statement of Recommended Practice for Charities (SORP 2019), FRS102 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to recognition of income and management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting trustees' minutes
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted at the year-end or those with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates, including the valuation of the charity's investment property.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.

Haysmacintyre LLP
Statutory Auditors
10 Queen Street Place
London EC4R 1AG

Date: 29 August 2024

Haysmacintyre LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

SOUTHLANDS METHODIST TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £	Endowment funds £	Total funds 2023 £	Total Funds 2022 £
Income and endowments from:					
Donations and legacies		173	-	173	50,550
Charitable activities		15,955	-	15,955	9,776
Investments	2	450,730	-	450,730	456,873
Total income		466,858	-	466,858	517,199
Expenditure on:					
Raising funds	3	11,175	-	11,175	6,154
Charitable activities	4	691,121	-	691,121	855,163
Total expenditure	6	702,296	-	702,296	861,317
Net (expenditure) before gains and losses on investments		(235,438)	-	(235,438)	(344,118)
Net (losses)/gains on investments	9/10	(52,271)	-	(52,271)	2,196,180
Net (expenditure)/ net movement in funds		(287,709)	-	(287,709)	1,852,062
Reconciliation of funds:					
Balance brought forward at 1 September 2022		11,470,494	800,000	12,270,494	10,418,432
BALANCES CARRIED FORWARD AT 31 AUGUST 2023	16	£11,182,785	£800,000	£11,982,785	£12,270,494

- All funds in both years are unrestricted.
- All transactions are derived from continuing activities.

- All recognised gains and losses are included in the Statement of Financial Activities.

SOUTHLANDS METHODIST TRUST

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Investment property	9		-		10,700,000
Other investments	10		1,630,670		1,859,735
Tangible fixed assets	11		11,565		15,420
			1,642,235		12,575,155
CURRENT ASSETS					
Debtors	12	126		2,953	
Cash at bank and in hand		46,717		80,428	
Investment property	13	10,700,000		-	
		10,746,843		83,381	
CREDITORS: due within one year	14	(391,863)		(388,042)	
NET CURRENT ASSETS			(11,045,020)		(304,661)
TOTAL ASSETS LESS CURRENT LIABILITIES			11,997,215		12,270,494
CREDITORS: due after one year	15		(14,430)		-
NET ASSETS			£11,982,785		£12,270,494
FUNDS AND RESERVES	16				
General funds			11,182,785		11,470,494
Endowment funds			800,000		800,000
			£11,982,785		£12,270,494

Approved by the Trustees on 31 July 2024 and signed on their behalf by:

Can Dr Jennifer Smith **Chair of Trustees**

Mr Alan Davies **Trustee**

SOUTHLANDS METHODIST TRUST

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

	2023 £	2022 £
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net cash used in operating activities (see below)	(661,235)	(564,512)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Dividends, interest and rent from investments	450,730	456,873
Purchases of investments	(2,513,166)	(31,001)
Proceeds from sale of investments	2,689,960	78,457
NET CASH PROVIDED BY INVESTING ACTIVITIES	627,524	504,329
CASH FLOWS FROM FINANCING ACTIVITIES	-	-
Change in cash and cash equivalents in the year	(33,711)	(60,183)
CASH AND CASH EQUIVALENTS		
At the beginning of the year	80,428	140,611
At the end of the year	**£46,717**	**£80,428**

RECONCILIATION OF NET INCOME TO NET CASH INFLOWS FROM OPERATING ACTIVITIES

Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(287,709)	1,852,062
Losses/(gains) on revaluation of investments	52,271	(2,196,180)
Depreciation	3,855	3,855
Dividends, interest, and rents from investments	(450,730)	(456,873)
Decrease/(increase) in debtors	2,827	(360)
Increase in creditors	18,251	232,984
Net cash used in operating activities	£(661,235)	£(564,512)

SOUTHLANDS METHODIST TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

Statement of compliance
The financial statements are prepared under the historical cost convention as modified to include the revaluation of investments. The format of the financial statements has been presented to comply with the Charities Act 2011, and The Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019).

The Charity is a Public Benefit Entity as defined by FRS102.

Basis of Accounting
The financial statements have been prepared under the Charities Act 2011 on the historical cost convention [as modified by the valuation of investments], which is consistent with the prior year.

Going concern
The Trustees consider that there are no material uncertainties which would cast doubt on the Charity's ability to continue as a going concern. In particular sufficient funds exist to allow the charity to meet its commitments.

Significant judgments and sources estimation uncertainty
During the year the charity's investment property was agreed to be sold at £10.7m and the trustees have agreed to include this valuation on the basis that it represents the fair value of the property. In the view of the trustees in applying the accounting policies adopted, no other judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Fund accounting
Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives.

Income recognition
All income and endowments are recognised when the criteria of entitlement, measurement and probability of receipt have been satisfied.
Investment income, including interest receivable, and other miscellaneous income are accounted for on a receivable basis.

Expenditure
Expenditure is recognised as soon as the related liability is incurred and has been classified under headings that aggregate all costs relating to that category. Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure.

Employment benefits, including holiday pay, are recognised in the period in which they are earned. Termination benefits are recognised in the period in which the decision is made and communicated to the relevant employee(s).

Expenditure on raising funds comprises investment manager's fees. Expenditure on charitable activities comprises expenditure directly related to charity's objects.

Support costs represent indirect costs relating to raising funds and the Charity's charitable activities.

Governance costs comprise the costs of running the charity, auditors' remuneration, certain legal costs and all costs of complying with constitutional and statutory requirements, such as costs of Board meetings and of preparing the statutory accounts.

Pensions
The charity's liability is limited to the annual contributions payable. All contributions are charged to the Statement of Financial Activities in the year in which they accrue.

1. ACCOUNTING POLICIES (continued)

Investments
Investments are initially recognised at their transaction cost and subsequently valued at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Net gains/(losses) on investments' in the Statement of Financial Activities.

Investment property
The Investment Property is held at fair value. No depreciation is charged and movements in valuation are taken to the Statement of Financial Activities. The most recent independent valuation of the freehold investment properties was undertaken as at 31 August 2022 by Giles Sutcliffe MRICS on behalf of Cluttons LLP. An agreement to sell the property has bene reached at a value of £10.75m and it is believed that the current value of £10.7m reflects fair value at 31 August 2023. The property has been reclassified as a current asset due to its impending sale.

Fixed assets
Expenditure on fixed assets is capitalised where the cost (or the value if donated) is in excess of £500; otherwise it is written off through the Statement of Financial Activities.

Tangible fixed assets are depreciated at rates calculated to write off the cost, less estimated residual value of each asset evenly over its expected life, as follows:-

Fixtures and fittings to be written off over seven years or to the end of August 2025, whichever is the shortest.

Financial instruments
Basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable are accounted for on the following basis:

Cash and cash equivalents
Cash and cash equivalents includes cash in hand, deposits held at banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within current liabilities.

Debtors and creditors
Debtors and creditors are measured at the transaction price less any provision for impairment. Any losses arising from impairment are recognised as expenditure.

Funds
General funds comprise the accumulated surplus or deficit from the Statement of Financial Activities which is not restricted nor designated funds. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds comprise funds that have been set aside at the discretion of the Trustees for specific purposes. The purpose and use of the designated unrestricted funds are set out in the notes to the accounts.

Restricted income funds comprise unexpended balances of donations and grants held in trust to be applied for specific purposes.

Endowment funds comprise trust funds which are subject to specific trusts declared by the donors or with their authority. The income arising from the investments is applied only in accordance with the conditions imposed by the donors (where specified) or for the general purposes of the Charity. The Trustees have power of discretion to convert the expendable endowment fund into income. It is however their policy to retain the capital of this fund to generate income. Income arising on this fund can be used in accordance with the objects of the Trust and is included in unrestricted income.

SOUTHLANDS METHODIST TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

2. INVESTMENT INCOME

	2023 £	2022 £
Rental income from Mount Clare	400,000	400,000
Interest on cash deposits	1,317	181
Dividends on investments	49,413	56,692
	£450,730	£456,873

3. RAISING FUNDS

	2023 £	2022 £
Investment management fees	£11,175	£6,154

4. CHARITABLE ACTIVITIES

	2023 £	2022 £
Support of assistant chaplain	34,602	55,993
Support of music provision/student awards	409	450
Scholarships and bursaries	25,700	-
Archive development	13,320	8,798
Head of College and Chaplain's Funds	9,490	2,279
Southlands Venture	912	2,100
Southlands Fund	-	383
SWF research centre	222,447	242,987
Small grants	32,837	35,234
MAST grant	85,678	234,084
Southlands College Assistant Head of College	55,000	60,000
Southlands College 150th anniversary	-	26,684
Methodism's University College	41,973	43,778
Conferences and events	924	1,467
IAMSCU	41,612	-
MethEd Net	-	1,113
Faith Long-lived	-	30,000
Learning from the Edges	23,453	-
Mount Clare Development planning	21,918	27,729
Mount Clare Temple restoration	1,434	5,764
Support costs	64,548	65,672
Governance costs (note 5)	14,864	10,648
	£691,121	£855,163

5. GOVERNANCE COSTS

No trustees received remuneration for their services during the year (2022: £nil).

Reimbursed travel expenses of £1,515 were paid to 3 trustees during the year (2022: travel expenses of £1,995 were paid to 3 trustees).

6. ANALYSIS OF TOTAL EXPENDITURE – 2023

	Direct costs £	Grants £	Other costs £	Total £
Raising funds	-	-	11,175	11,175
Charitable activities	315,465	296,244	-	611,709
Support costs	64,548	-	-	64,548
Governance	14,864	-	-	14,864
	£394,877	£296,244	£11,175	£702,296

Grants totalling £146,804 were paid to Roehampton University to support students. Other grants are paid to institutions in line with the charity's objects. Support costs have been allocated to direct costs.

ANALYSIS OF TOTAL EXPENDITURE -2022

	Direct costs (including staff costs) £	Grants £	Other costs £	Total £
Raising funds	-	-	6,154	6,154
Charitable activities	283,002	481,832	14,009	778,843
Support costs	65,672	-	-	65,672
Governance	10,648	-	-	10,648
	£359,322	£481,832	£20,163	£861,317

7. STAFF COSTS

	2023 £	2022 £
Salaries	178,269	168,610
Employers NI	14,482	16,038
Pension costs	11,034	10,833
	£203,785	£195,481

The number of employees during the year was 6 (4.5 full time equivalent employees) (2022 – 4.5) with all employee time involved in charitable activities or providing support services to charitable activities. One employee had emoluments between £60,000 - £70,000 (2022 - one). The charity's key management personnel consist of the Research Director and the Chief Executive. Payments to them amounted to £95,459 (2022 - £86,698). The pension scheme is a defined contribution scheme and has no other commitments or obligations beyond the contributions paid.

8. NET MOVEMENT IN FUNDS

	2023 £	2022 £
This is stated after charging:		
Auditor's remuneration	£12,550	£7,000

9. INVESTMENT PROPERTY

	Freehold land and buildings £
Valuation:	
At 1 September 2022	10,700,000
Transfer to current assets	(10,700,000)
At 31 August 2023	£-
Net book value:	
At 31 August 2023	£-
At 31 August 2022	£10,700,000

The property was transferred into Southlands Methodist Trust on 31 July 2010 and was reclassified as an investment property during that year and therefore transferred out of tangible fixed assets and recognised within investments. The property was valued at 31 August 2022 by an independent valuer at £10.7 million based on a redevelopment of the site which the charity is committed to. The Trustees believe this valuation represents the fair value of the property, taking into account its future plans. During the accounting year, the Trustees actively marketed the property for sale, so it has been reclassified as a Current Asset.

10. OTHER INVESTMENTS

	2023 £	2022 £
At 1 September 2022	1,859,735	2,066,011
Investment additions	2,513,166	31,001
Investment disposals	(2,689,960)	(78,457)
Investment (losses)/gains	(52,271)	(158,820)
Market value at 31 August 2023	£1,630,670	£1,859,735
Equity Fund	-	1,378,366
Corporate Bond Fund	-	180,802
Property Fund	-	300,567
Epworth Climate Stewardship	255,425	-
Epworth General Equity	632,046	-
Epworth UK Equity	264,434	-
FP Foresight	190,391	-
L&G UK	32,681	-
Rathbone	58,279	-
Royal London	25,058	-
Threadneedle UK	25,054	-
Vanguard UK	33,127	-
Vanguard US	114,175	-
	£1,630,670	£1,859,735

SOUTHLANDS METHODIST TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

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11. TANGIBLE FIXED ASSETS

	Fixtures and fittings
Cost	£
At 1 September 2022	26,985
Additions	-
At 31 August 2023	26,985
Depreciation	
At 1 September 2022	11,565
Charge in year	3,855
	15,420
Net book value:	
At 31 August 2023	£11,565
At 31 August 2022	£15,420

12. DEBTORS

	2023 £	2022 £
Prepayments	85	2,953
	£85	£2,953

13. SHORT TERM INVESTMENTS

	2023 £	2022 £
Investment property transferred from fixed asset investments (see note 9)	10,700,000	-
	£10,700,000	£-

14. CREDITORS due within one year

	2023 £	2022 £
Deferred income*	66,667	66,667
Accrued expenses	42,170	34,783
Tax and social security	4,677	4,769
Pension payable	1,597	1,636
Other creditors	16,232	3,494
Grants payable	260,520	268,290
	£391,863	£379,639

*Deferred income is the same value at the beginning and end of the year. It represents rents received in advance.

15. CREDITORS due after one year

	2023 £	2022 £
Grants payable	14,430	-
	£14,430	£-

16. STATEMENT OF FUNDS – 2023

	Balance at 1 September 2022 £	Income £	Expenditure £	Investment Gains/(losses) £	Balance at 31 August 2023 £
Endowment funds:					
Southlands College Fund	800,000	-	-	-	800,000
Total Endowment funds	800,000	-	-	-	800,000
General reserves	11,470,494	466,858	(702,296)	(52,271)	11,182,785
	£12,270,494	£466,858	£(702,296)	£(52,271)	£11,982,785

STATEMENT OF FUNDS – 2022

	Balance at 1 September 2021 £	Income £	Expenditure £	Investment Gains/(losses) £	Balance at 31 August 2022 £
Endowment funds:					
Fixed assets fund (Southlands (College)	800,000	-	-	-	800,000
Total Endowment funds	800,000	-	-	-	800,000
General reserves	9,618,432	517,199	(861,317)	2,196,180	11,470,494
	£10,418,432	£517,199	£(861,317)	£2,196,180	£12,270,494

Endowment funds represent the capital value of donations received from the Southlands College Trust governed by trust deed dated 5 October 2000. The trust fund is an expendable endowment where the capital can only be spent on the express permission of the Methodist Council.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment Funds £	General Funds £	Total 2023 £
Fund balances at 31 August 2023 are represented by:			
Fixed assets	800,000	11,542,235	12,342,235
Current assets	-	46,843	46,843
Current liabilities	-	(391,863)	(391,863)
Long-term liabilities	-	(14,430)	(14,430)
Net assets	£800,000	£11,182,785	£11,982,785

ANALYSIS OF NET ASSETS BETWEEN FUNDS	Endowment Funds £	General Funds £	Total 2022 £
Fund balances at 31 August 2022 are represented by:			
Fixed assets	800,000	11,775,155	12,575,155
Current assets	-	83,381	83,381
Current liabilities	-	(388,042)	(388,042)
Net assets	£800,000	£11,470,494	£12,270,494

18. TAXATION

The Southlands Methodist Trust is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the exemptions available to registered charities.

19. RELATED PARTIES

There were no related party transactions in the year or previous year to be disclosed. The Methodist Council has the ability to appoint the trustees of the charity and are therefore considered to be the ultimate controlling party of the charity.

20. STATEMENT OF FINANCIAL ACTIVITIES - 2022

	Unrestricted funds	Endowment funds	Total funds 2022
	£	£	£
Income and endowments from:			
Donations and legacies	50,550	-	50,550
Charitable activities	9,776	-	9,776
Investments	458,873	-	456,873
Total income	517,199	-	517,199
Expenditure on:			
Raising funds	6,154	-	6,154
Charitable activities	855,163	-	855,163
Total expenditure	861,317	-	861,317
Net (expenditure)/income before gains and losses on investments	(344,118)	-	(344,118)
Net gains on investments	2,196,180	-	2,196,180
Net (expenditure)/ net movement in funds	1,852,062	-	1,852,062
Reconciliation of funds:			
Balance brought forward at 1 September 2021	9,618,432	800,000	10,418,432
BALANCES CARRIED FORWARD AT 31 AUGUST 2022	£11,470,494	£800,000	£12,270,494

SOUTHLANDS METHODIST TRUST

England & Wales - Charity number 1100660

Accounts

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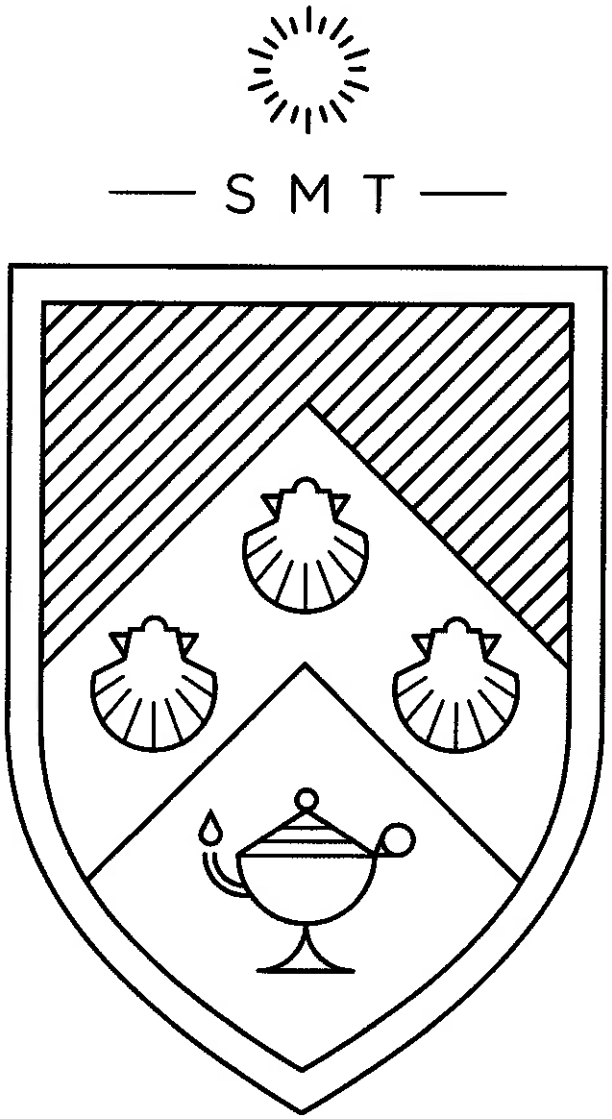
Southlands Methodist Trust
Report and Financial Statements
For the Year Ended 31 August 2022



The Southlands Methodist Trust
is a charity of the
Methodist Church in Britain

Registered charity number 1100660

Southlands College
80 Roehampton Lane
London SW15 5SL

SWF@roehampton.ac.uk
www.susannawesleyfoundation.org
020 8392 4462

SOUTHLANDS METHODIST TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 AUGUST 2022

Trustees:

Rev Dr Tim Macquiban, Chair
Rev Stan Brown
Rev Dr J Cox-Darling
Dr Clive Norris
Rev Colin Smith
Mr Alan Davies
Rev Jennifer Smith
Rev Geoffrey Farrar

Chief Executive: Dr Christopher Stephens

Registered office: Southlands College
80 Roehampton Lane
London
SW15 5SL

Auditors: Haysmacintyre LLP
Chartered Accountants
10 Queen Street Place
London EC4R 1AG

Bankers: Methodist Central Finance Board
9 Bonhill Street
London
EC2A 4PE

HSBC
West End Corporate Banking Centre
70 Pall Mall
London
SW1Y 5EZ

Solicitors: Pothecary Witham Weld
70 St George's Square
London
SW1V 3RD

Investment managers: Epworth Investment Management Ltd
9 Bonhill Street
London
EC2A 4PE

SOUTHLANDS METHODIST TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

STRUCTURE GOVERNANCE AND MANAGEMENT

The Trustees present their report and audited financial statements for the year ended 31 August 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019), in preparing the annual report and financial statements of the charity.

The Southlands Methodist Trust (SMT) is a registered unincorporated charity (Charity number 1100660). The Governing Document is a Deed of Trust.

Trustees are appointed by a decision of Methodist Council, at the recommendation of members of the Trustees. When vacancies arise, a sub-group of the trustee board is formed in order to conduct a search process. This includes both direct approaches and approaches through the Church's Connexional Team, asking for expressions of interest. From time to time, advertisements of vacancies are also used in the press. CVs of those expressing interest in appointments are considered by the sub-group and brought to a full meeting of the trustee board, where a decision is made to recommend names to Council. Trustees are given training as and when considered useful.

RISK ASSESSMENT

The Trustees have active involvement in the day to day running of the charity. This involvement ensures that they are fully aware of the risks and required action to sufficiently mitigate those risks. The trustees have identified the following risks:

- Investments (including the investment property) will drop in value
- Grants made will not be used in accordance with the charity's wishes.
- The sale of the main asset of the Trust will end the fixed income pattern for the charity and lead to some uncertainty for planning future work.

Action taken to mitigate the risks:

- The investments are managed by the Methodist Council and the trustees have confidence in their ability to manage them competently.
- Grants are considered and approved for payment at trustees meetings.
- Trustees maintain a comprehensive risk assessment across all relevant areas, which is updated by staff regularly and reviewed at a full meeting of the trustee board at least annually.

OBJECTIVES AND ACTIVITIES

The aims and purposes of the charity are:

1) as part of the work carried out through the Discipleship and Ministries Learning Network, to support in association with the College and University the development of Christian, and specifically Methodist, scholarship, research and innovation, of local, national and global significance and to facilitate the public dissemination of such developments.

2) to enable members of the Methodist community and wider public in Britain and internationally to benefit from the academic and other expertise and experience within the College and the University and the facilities available within them.

3) to enrich the community life of the College and the work of its chaplaincy in ways that reflect its Methodist values and ethos.

4) to maintain and develop the relationship between the Methodist Church, the College and the University in the context of developing the contribution made to the work carried out through the Discipleship and Ministries Learning Network.

OBJECTIVES AND ACTIVITIES (continued)

5) to further the wider charitable purposes of the Methodist Church through close working with the other persons and bodies responsible for the work carried out through the Discipleship and Ministries Learning Network.

Fundraising

SMT does not fundraise with the public and has not received any complaints in this regard during the year.

Public benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity. The Trustees review the activities of the Charity against its aims on an ongoing basis and are satisfied that all activities continue to be related to the aims which are set in such a way as to benefit society as a whole. The benefits are set out in the review of activities shown below.

Research & Knowledge Exchange

The Southlands Methodist Trust participates fully in the research and knowledge exchange (RKE) agenda of Southlands College, funding and helping to shape RKE activities across the University of Roehampton's departments, and especially focusing on work that focuses on issues of importance to church and society.

In 2021–22 grants supported projects on topics including:

1. Bridging the ethnic minority gap between educational development and doctoral supervision: Social justice and inclusivity.
2. Reading4Normal Book Club: an online reading-group scheme that aims to bring together young readers to discuss young adult novels, including the creation of a website and social media programme.
3. Training key members of staff at Shakespeare's Globe in new research into diversity in the Shakespearean period.
4. Productivity and food safety improvements for women in community mechanised palm oil processing: The Case of Ejisu Juaben Municipality, Ashanti Region, Ghana
5. Growth Outlook for Family Businesses under Uncertainty: An Exploratory Study of the Local Business Community in South West London The Potato Teeth Project: A comparison of classroom and garden-based educational interventions for oral hygiene in primary school pupils

Projects approved for during 2021-22 for funding in 2022-23 included:

1. Exploring barriers to African parental involvement in the UK education system
2. Transition to the labour market for young people with special educational needs and disability: aspirations, experiences and future directions
3. My Extinction: a documentary feature film to find new ways to confront the climate emergency

The Susanna Wesley Foundation

The Susanna Wesley foundation (SWF) is a community of scholars and practitioners based at Southlands College, supported directly by both the Southlands Methodist. The Foundation's purpose is to facilitate research and enquiry that influence practice and generate learning of benefit to the wider community.

Student Support: The Susanna Wesley Foundation supports doctoral students pursuing research into topics of importance to church and society. In 2021-22, this included work into:

- Disability theology and embodied ways to know God
- Using theological action research to explore new contextual churches as potential catalysts for change in theology and practice
- The work of lay employees within British Methodism and its relationship to vocation and calling
- Story-telling and culture change in local Methodist Churches
- Non-binary gender, the Bible and Christian practice

Academic Communities: The SWF contributed funding to a series of 2021/22 seminars given by the University of Roehampton's Research Group in Theology, Religion and Practice and added to the bursaries offered to students from under-represented groups to enable them to participate in the annual conferences of various academic theology communities, such as the British and Irish Association for Practical Theology (BIAPT) and the Society for the Study of Theology (SST).

The year also saw a new partnership with Theos, an organisation which stimulates debate about the place of religion in society. The SWF is collaborating with Theos on a research project around death: 'Death, dying and the afterlife, in the UK', with a report and practical booklets to be published next year.

Research, resources, dialogue and events

- Through both funding and also the provision of staff and resources, the SWF achieved a portfolio of work, including:
- Well-being: the publication and launch of a resource 'Flourishing Ministers; Flourishing Communities' arising out of a SWF project looking at the application of a particular theory of human behaviour in the context of local churches.
- Learning: several SWF projects focused on learning, particularly that around collaborative learning in Methodist contexts. Learning from this project has led to conversations across the Methodist Connexion over the past year, with input into a gathering of the Methodist Learning Network and into a consultation about resourcing learning across the Methodist Church.
- Change: During the year a member of the Foundation published a paper in the Journal of Practical Theology exploring systemic approaches to change and the SWF led a symposium, which brought together academics, practitioners, and officers from the Church to discuss some of the findings from two research projects which had looked at change and strategy in the Methodist Church.
- Justice, Dignity and Solidarity: funding an Associate to accompany one of the strands of work in this strategy of the Methodist Church. SWF also contributed to an article published in the Journal of Awareness Based System Change tracking the church's journey towards a more inclusive way of being. Meanwhile, the Foundation's resource 'Diversity, Otherness and Privilege' continues to be requested for use as a guide to conversation in a range of contexts.
- Chaplaincy in higher education: a project looking at the impact of higher education chaplaincy within higher education.
- 'Charity or Justice': an event during Homelessness Awareness week looked at the faith community's response to the issue, with inputs from experts, advocates and activists.
- The Foundation sponsored the research and writing of a new book, Landscape Liturgies, which offers a compilation of outdoor blessings, rituals and liturgies from Christian tradition, promoting the practice of incorporating important landscapes and landmarks into the life of the worshipping community.

Celebration and conversation: our 2022 Conference

The 150th anniversary of the establishment of Southlands College was marked in the Susanna Wesley Foundation by a conference, 'Sustainability: Sharing Values, Creating Communities', in which we explored ways of thinking about the environment, economy and society and how we can organise ourselves in order to care for our common home and enable flourishing for all.

The conference offered an interdisciplinary blend of speakers and opportunities throughout a day filled with provocative thought, practical advice and space to sit with the most pressing issues and see things anew. Questions around the role of a university in an ecological emergency, the place of spiritual values in pro-environmental behaviour, and the ethic of consumption appropriate at a time of climate crisis formed the backdrop to the inputs and conversation.

The conference provided a forum for listening to a variety of approaches. Our participants and contributors offered each other both realism and ways forward. It honoured differences of experience, philosophy and priorities, and held these in balance with the common ground of positive intention and shared humanity that serve a sustaining and sustainable hope – an overarching purpose and underpinning principles for all the Foundation's work.

Plans for the future

The Foundation will continue its sponsorship of doctoral students and will draw on the university community for conversation partners and fellow researchers. Inclusion and participation will be a continuing theme and the Foundation will offer into the Methodist Church's strategy for Justice, Dignity and Solidarity. Our research on death and dying in partnership with the religious think-tank Theos will yield some significant findings which will be of interest and benefit to wider society, and we will embark on a new partnership with the Saltley Trust, a Christian educational charity. Lessons emerging from the various projects around learning will be disseminated further, and the insights offered by those involved in the 2022 conference on sustainability will be captured to form the basis for further work and research. Sharing the insights from our projects and initiatives to enable us to contribute to the flourishing of communities will provide an impetus for our work.

Enriching College Community Life

An important aspect of the SMT's work is to enrich the community life of Southlands College, specifically in ways that reflect its Methodist values and ethos, and through this to maintain and develop the relationship between the Methodist Church, the college and the University of Roehampton. Individuals in our community are encouraged to explore their own identity and develop a sense of belonging, while also engaging in activities that build on their academic learning and speak of the college's values, values that are inherited from those of the Church and nurtured by the SMT.

In 2021-22 the college placed particular emphasis on developing student leaders to help deliver its diverse programme of activities for students and staff throughout the year.

The SMT provides support for this work, both through direct funding and the provision of resources and staff time and expertise, enabling the flourishing of these goals in practice within the life of the college and the wider university.

Some examples of activity of this kind in the reporting year included:

- Helping to organise two full days of Employability Week events – these events aimed to help students build their networking skills and gain real-life experience from companies, recent graduates and different organisations. The College Community Leaders helped students feel more confident interacting with the organisations and attendees present.
- Running a streaming event to enable students to watch the Law Society's mooting competition, which was followed by a social event to celebrate the achievements of these students.
- Southlands Venture: a programme funded by the Southlands Methodist Trust that builds on the college's commitment to enable students to live as responsible citizens, encouraging our community members to explore how they can best use their interests and skills to make the world a better place.

Projects included an Environmental, Social and Governance (ESG) Awareness Campaign, and the RISE 365 Games Night (an event that has helped to build community following the pandemic and lockdown) The immediate future of Southlands Venture is looking very promising.

Projects are already planned for the 2022-23 academic year include an environmental project which seeks to reuse and decorate recyclable items; a musical project based on the theme of migration, collaborating with the London

Wetland Centre; and a project which seeks to raise awareness about food and products which are less commonly donated to food banks.

Community Music

Music is central to the Methodist mission and at Southlands it plays an important role building up a sense of belonging. The SMT continues to provide support for music at Southlands through the provision of grants for activities, resources, and student music scholarships.

After the disappointments of the Covid era, this year celebrated a number of successful projects. Singers at Roehampton joined with choirs from the Cathedrals Group to perform in Canterbury Cathedral. In November, we staged the first of our programmes of music theatre and constructed a tribute performance to Stephen Sondheim. Our musicians also performed at the Celebration Gala Dinner for the college's 150th anniversary, and then at the service of thanksgiving at our alumni reunion.

Southlands, with the support of the SMT, was delighted to give the Charles Wesley Award for contributions to community music to George Murrell, one of our music scholars, for his activities within the college, his involvement in the new link with the London Wetlands Centre in Barnes, and for his work as a music therapist in local care homes.

Future Plans:

The SMT intends to continue its support for community music in 2022-23 through the provision of scholarships and grants to enable participation and the development of a programme of inclusive, developmental work.

Awards, Prizes and Hardship/Access Grants

In 2021-22, the SMT continued to sponsor a range of prizes and awards for staff and students, encouraging a culture of excellence in academic achievement across the college.

Of particular value to the Trust is the awarding of prizes that celebrate the history and ethos of the college by honouring both individuals and their work that promote the Methodist identity of Southlands College.

Examples of these awards include:

◆ The Susanna Wesley Award – given to a female staff member who promotes a values-focused approach, for an outstanding role in educational leadership in the college

◆The Charles Wesley Award – given to a student or staff member who has contributed exceptionally to the development of community music at Southlands

◆The John Wesley Award – given to a student who has contributed particularly notably to the student chapel community

Future Plans:

The Trustees intend to continue sponsoring these activities in future years when suitable candidates emerge.

As part of the college's 150th anniversary celebrations, the SMT committed in excess of £30,000 to support a number of new scholarships and bursaries, which will be awarded in the coming five years. These are focused on enabling the least privileged in society to access higher education when otherwise their financial circumstances might prevent it, to enabling educational travel for students who cannot otherwise afford it, and to supporting the next generation of teachers.

Supporting chaplaincy

Fulfilling the aim of the SMT to enrich the community life of Southlands College and its chaplaincy, the Trustees have continued to sponsor activities both within the college's Methodist Chapel and through its Methodist chaplaincy, and also to encourage and support the wider provision of multi-faith chaplaincy work for the whole of the university community.

A major contribution of the Trust is to sponsor the employment of a Chaplaincy Community Worker (CCW), which continued with a full-time role in 2021-22. The CCW role focuses on three areas of work:

◆ Strengthening our ecumenical relationships through supporting the running of an intentional Christian student community house (Barat House) on campus, overseen by the Digby Stuart College and Southlands College chaplains, and performing a continuing leadership role within this community

◆ Supporting the work of Southlands Chapel and the Southlands College team in the nurturing of community across the Southlands cohort

◆ Being an active member of the wider chaplaincy team

The CCW role provides the opportunity for someone to work for two or three years in a faith context to explore their own vocation, to develop their working skills, and to help boost the work of the chaplaincy.

Future Plans:

The SMT will continue in 2022-23 to support the work of the chaplaincy and the employment of the CCW post.

Managing our College Archives

The Southlands Methodist Trust employed a new Archives Historian during the course of the year, with revised aims for the role of the archive, which remains under the custodianship of the SMT. A new accessions policy has been introduced in the college archive to ensure it remains up to date, relevant and accessible for the future. There will be more emphasis on the digital archive and collection of Oral Histories. The existing archive is being reviewed and several items have been sent to educational archives (including Methodist-related ones) where there is provenance.

There is a closer cooperation with the University of Roehampton's archivists with an aim to curate exhibitions highlighting the work and achievements of the four colleges. A new working relationship with the Westminster College Archives has also been developed. The Colleges' shared histories and Methodist identities leads to both archives benefitting from this collaboration.

Future Plans:

The SMT will continue to sponsor a staff member in the archive.

With the easing of Covid restrictions, the archives are now open to researchers. One result of that this is the authoring of a new history book about the college by, Clive Norris, one of our trustees, which we anticipate going to print in 2023.

2023 will also see the development of proposals for longer-term resourcing and staffing schedules for the archive to ensure its continued good management and its expanding availability for use in both the mission of the college/church and for the wider historical work of the general public.

Enhancing Methodist Education

SMT support Southlands College to be a member of both the Methodist-related Theological Schools in Europe (MTSE) and International Association of Methodist-related Schools, Colleges and Universities (IAMSCU) networks. These involvements provide the college and university with access into a family of institutions from which mutual support and collaborative ventures emerge. In the UK, Southlands College works closely with a range of educational partners and especially the Methodist Schools groups, which include Methodist Academies and Schools Trust (MAST), Methodist Independent Schools Trust (MIST), and the Methodist Schools Committee (MSC).

The 2021-22 academic year saw engagements across these education networks begin to emerge from covid-related restrictions. Gathered, in-person meetings became possible again, and a blended approach emerged in order to enable both the most effective and also the most inclusive forms of working.

Southlands continued to work with Methodist schools across Britain, supporting in particular the implementation of the Methodist Church's education strategy, *Transforming Lives*.

During 2021-22, the Southlands Methodist Trust continued to offer a major grant to MAST to support its staffing and work, and in particular the structures surrounding its leadership. As well as enhancing the work of MAST, this ensures the continued close collaboration between Southlands and the work of Methodist education more broadly, nurturing a sense of common purpose and encouraging important practical collaborations.

Southlands College has continued to take a leading role in drawing together all those adult educational institutions and heritage bodies that relate to Methodism in Britain and Ireland. After the work done through the SMT and its staff in 2020-21 to bring together senior leaders and representatives of nearly all these institutions, 2021-22 saw the initial gathering of that group in person. SMT offered a grant to facilitate a residential meeting at Roehampton, which was Chaired by Tim Macquiban, Chair of the SMT, and co-convened by senior members of the Church's Connexional Team.

A feature of Southlands College's 150th anniversary celebrations was an invitation to leaders of Methodist-related HE institutions in the US to participate in a week-long programme of activities in London, culminating in our gala dinner and annual conference. SMT supported a visit from 13 representatives of a number of Methodist institutions in what we hope will signal the start of more regular visits from within the IAMSCU family, with the goal of fostering closer relationships and exploring future collaborative ventures.

Future Plans:

During 2021-22, plans were developed to bring together the major IAMSCU conference with the Methodist Schools Conference in April 2023. The conference will be divided into three parts, of which the first will focus on Higher Education, taking place at Southlands College. The Head of College was therefore appointed on to the global steering group for the programme and participated in detailed planning around content and logistics. The SMT has committed staffing time and financial resources both to facilitate this aspect of the event and also to offer access grants for students and representatives of institutions from less privileged parts of the world, aiming to ensure that financial disadvantage is not a block to participation.

As part of the college's 150th anniversary celebrations, the Southlands Methodist Trust re-committed to supporting the Susanna Wesley Visiting Fellowship, which we hope will enable the appointment of a visiting scholar in the coming academic year.

Southlands 150

Southlands College celebrated its 150th anniversary during 2022 with a series of events throughout the landmark year, involving its key partners and associates. The programme was designed to raise the profile of the college and its Methodist heritage, to reaffirm its values as a place dedicated to inclusive and forward-thinking education, to launch an ambitious Transformation Fund, and to cement its many national and international relationships in academia, in Methodism, and in political and civic life. SMT provided funding and staff time to support this programme of activity.

FINANCIAL REVIEW

At the start of the year the net assets of the Trust amounted to £10.4m of which £800,000 was an expendable endowment and the remaining £9.6m represented general funds. Income is derived from interest on and dividends from the invested assets and lease income from the investment property. The Trust does not undertake public fundraising activities. Expenditure during the year totalled £861k, which was expended on activities within the charitable objects of the Fund, most of which was spent on events and research carried out under the Susanna Wesley Foundation banner. £10.6k was spent on governance. Net assets at the end of the year totalled £12.2m.

More details of the financial position of the charity are set out in the Statement of Financial Activities, together with the Balance Sheet and Notes to the Financial Statements.

The Mount Clare Estate has suffered no material decline or change to the Lease and the recent valuation in August 2022, with a view to selling the property, valued it at £10.7m.

The advice from the surveyors is that valuations are currently being reported on the basis of 'material valuation uncertainty' as per VPS 3 and VPGA 10 of the RICS Red Book Global. Consequently, less certainty, and a higher degree of caution, should be attached to the valuation than would normally be the case.

RESERVES POLICY

In accordance with the Trust Deed, the Trustees hold, as an expendable endowment, £800,000. The Trust's reserves (after allowing for amounts tied up in fixed assets and investment property) amounts to £1.12m. The trustees' general policy on reserves is that, unless there is an exceptional reason to seek permission to utilise the expendable endowment, they will maintain it and retain other reserves or build them further to a level that will generate sufficient income to achieve the aims of the charity.

The Trustees aim to retain around 1 year of Operating and Capital Costs as cash reserves, being approximately £850k, which is substantially higher than the cash reserves held as at year end, but the remaining free reserves are easily accessible.

For the year ended 31 August 2022, operating costs were £861k (including £268k of grant liabilities). The forecast for 2022-23 financial year is £769k for operating costs and £84k capital expenditure. Future years' operating costs will be in the region of £500k - £600k.

77% of the income (£400k) for the Trust is derived from the Mount Clare lease. The remaining 23% (£117k) is derived from Dividends and Interest on investment funds and cash assets, and donations, in line with forecasts. The above policy will inevitably require amendment once the plans, and their execution, have been agreed with regards to the Mount Clare Estate. The trustees are therefore satisfied that the reserves of the charity are at a satisfactory level.

INVESTMENT POLICY AND PERFORMANCE

The charity's policy is to invest surplus funds in an investment fund managed by Epworth Investment Management Ltd. The trustees have monitored the performance during the year and are satisfied with the returns earned and capital growth.

KEY MANAGEMENT PERSONNEL

The charity's key management personnel consist of the Research Director and the Chief Executive. Their pay is agreed annually by the trustees in line with industry averages.

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit for that year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

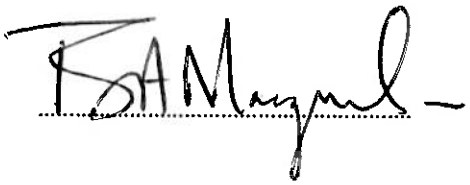
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charities and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets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

The trustees confirm that the investments have been acquired in accordance with their powers and that the charities can meet all their obligations.

AUDITORS

A resolution re-appointing Haysmacintyre LLP will be proposed at the forthcoming Trustees' meeting.

BY ORDER OF THE BOARD OF TRUSTEES



Rev Dr Tim Macquiban, Chair of Trustees

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SOUTHLANDS METHODIST TRUST

Opinion

We have audited the financial statements of Southlands Methodist Trust for the year ended 31 August 2022 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2022 and of the charity's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity; or
- sufficient accounting records have not been kept; or
- the charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

SOUTHLANDS METHODIST TRUST (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with Canon law, employment law and health and safety regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as Canon Law, the Charities Act 2011, The Statement of Recommended Practice for Charities (SORP 2019), FRS102 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to recognition of income and management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting trustees' minutes
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted at the year-end or those with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates, including the valuation of the charity's investment property.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.

Haysmacintyre LLP
Statutory Auditors
10 Queen Street Place
London EC4R 1AG

Date: 9 August 2023

Haysmacintyre LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

SOUTHLANDS METHODIST TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds £	Endowment funds £	Total funds 2022 £	Total Funds 2021 £
Income and endowments from:					
Donations and legacies		50,550	-	50,550	23,264
Charitable activities		9,776	-	9,776	-
Investments	2	458,873	-	456,873	449,646
Total income		517,199	-	517,199	472,910
Expenditure on:					
Raising funds	3	6,154	-	6,154	3,688
Charitable activities	4	855,163	-	855,163	502,430
Total expenditure	6	861,317	-	861,317	506,118
Net (expenditure)/income before gains and losses on investments		(344,118)	-	(344,118)	(33,208)
Net gains on investments	9/10	2,196,180	-	2,196,180	358,099
Net (expenditure)/ net movement in funds		1,852,062	-	1,852,062	324,891
Reconciliation of funds:					
Balance brought forward at 1 September 2021		9,618,432	800,000	10,418,432	10,093,541
BALANCES CARRIED FORWARD AT 31 AUGUST 2022	14	£11,470,494	£800,000	£12,270,494	£10,418,432

- All funds in both years are unrestricted.
- All transactions are derived from continuing activities.

- All recognised gains and losses are included in the Statement of Financial Activities.

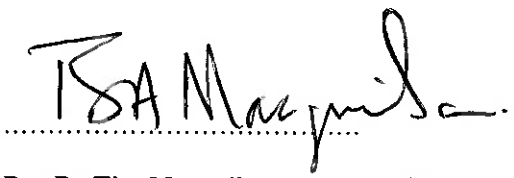
SOUTHLANDS METHODIST TRUST

BALANCE SHEET

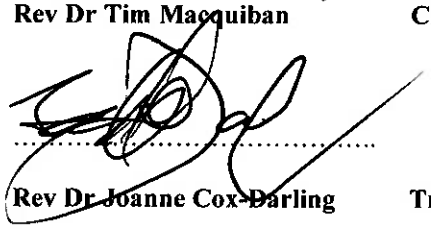
AS AT 31 AUGUST 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Investment property	9		10,700,000		8,345,000
Other investments	10		1,859,735		2,066,011
Tangible fixed assets	11		15,420		19,275
			12,575,155		10,430,286
CURRENT ASSETS					
Debtors	12	2,953		2,593	
Cash at bank and in hand		80,428		140,611	
		83,381		143,204	
CREDITORS: due within one year	13	(388,042)		(155,058)	
NET CURRENT ASSETS			(304,661)		(11,854)
NET ASSETS			£12,270,494		£10,418,432
FUNDS AND RESERVES	14				
General funds			11,470,494		9,618,432
Endowment funds			800,000		800,000
			£12,270,494		£10,418,432

Approved by the Trustees on and signed on their behalf by:



Rev Dr Tim Macquiban **Chair of Trustees**



Rev Dr Joanne Cox-Darling **Trustee**

Date: 1 August 2023

SOUTHLANDS METHODIST TRUST

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2022

	2022 £	2021 £
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net cash used in operating activities (see below)	(564,512)	(517,240)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Dividends, interest and rent from investments	456,873	449,646
Purchases of investments	(31,001)	(43,000)
Proceeds from sale of investments	78,457	158,439
NET CASH PROVIDED BY INVESTING ACTIVITIES	504,329	565,085
CASH FLOWS FROM FINANCING ACTIVITIES	-	-
Change in cash and cash equivalents in the year	(60,183)	47,845
CASH AND CASH EQUIVALENTS		
At the beginning of the year	140,611	92,766
At the end of the year	**80,428**	**140,611**

RECONCILIATION OF NET INCOME TO NET CASH INFLOWS FROM OPERATING ACTIVITIES

Net income for the reporting period (as per the statement of financial activities)	1,852,062	324,891
(Gains) on revaluation of investments	(2,196,180)	(358,099)
Depreciation	3,855	3,855
Dividends, interest, and rents from investments	(456,873)	(449,646)
Increase in debtors	(360)	(2,593)
Increase /(decrease) in creditors	232,984	(35,648)
Net cash used in operating activities	(564,512)	(517,240)

SOUTHLANDS METHODIST TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES

Statement of compliance
The financial statements are prepared under the historical cost convention as modified to include the revaluation of investments. The format of the financial statements has been presented to comply with the Charities Act 2011, and The Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019).

The Charity is a Public Benefit Entity as defined by FRS102.

Basis of Accounting
The financial statements have been prepared under the Charities Act 2011 on the historical cost convention [as modified by the valuation of investments], which is consistent with the prior year.

Going concern
The Trustees consider that there are no material uncertainties which would cast doubt on the Charity's ability to continue as a going concern. In particular sufficient funds exist to allow the charity to meet its commitments.

Significant judgments and sources estimation uncertainty
During the year the charity's investment property was revalued in the year at £10.7m and the trustees have agreed to include this valuation on the basis that it represents the fair value of the property. In the view of the trustees in applying the accounting policies adopted, no other judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Fund accounting
Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives.

Income recognition
All income and endowments are recognised when the criteria of entitlement, measurement and probability of receipt have been satisfied.
Investment income, including interest receivable, and other miscellaneous income are accounted for on a receivable basis.

Expenditure
Expenditure is recognised as soon as the related liability is incurred and has been classified under headings that aggregate all costs relating to that category. Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure.

Employment benefits, including holiday pay, are recognised in the period in which they are earned. Termination benefits are recognised in the period in which the decision is made and communicated to the relevant employee(s).

Expenditure on raising funds comprises investment manager's fees. Expenditure on charitable activities comprises expenditure directly related to charity's objects.

Support costs represent indirect costs relating to raising funds and the Charity's charitable activities.

Governance costs comprise the costs of running the charity, auditors' remuneration, certain legal costs and all costs of complying with constitutional and statutory requirements, such as costs of Board meetings and of preparing the statutory accounts.

1. ACCOUNTING POLICIES (continued)

Investments
Investments are initially recognised at their transaction cost and subsequently valued at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Net gains/(losses) on investments' in the Statement of Financial Activities.

Investment property
The Investment Property is held at fair value. No depreciation is charged and movements in valuation are taken to the Statement of Financial Activities. The most recent independent valuation of the freehold investment properties was undertaken as at 31 August 2022 by Giles Sutcliffe MRICS on behalf of Cluttons LLP.

Fixed assets
Expenditure on fixed assets is capitalised where the cost (or the value if donated) is in excess of £500; otherwise it is written off through the Statement of Financial Activities.

Tangible fixed assets are depreciated at rates calculated to write off the cost, less estimated residual value of each asset evenly over its expected life, as follows:-
Fixtures and fittings to be written off over seven years or to the end of August 2025, whichever is the shortest.

Financial instruments
Basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable are accounted for on the following basis:

Cash and cash equivalents
Cash and cash equivalents includes cash in hand, deposits held at banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within current liabilities.

Debtors and creditors
Debtors and creditors are measured at the transaction price less any provision for impairment. Any losses arising from impairment are recognised as expenditure.

Funds
General funds comprise the accumulated surplus or deficit from the Statement of Financial Activities which is not restricted nor designated funds. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds comprise funds that have been set aside at the discretion of the Trustees for specific purposes. The purpose and use of the designated unrestricted funds are set out in the notes to the accounts.

Restricted income funds comprise unexpended balances of donations and grants held in trust to be applied for specific purposes.

Endowment funds comprise trust funds which are subject to specific trusts declared by the donors or with their authority. The income arising from the investments is applied only in accordance with the conditions imposed by the donors (where specified) or for the general purposes of the Charity. The Trustees have power of discretion to convert the expendable endowment fund into income. It is however their policy to retain the capital of this fund to generate income. Income arising on this fund can be used in accordance with the objects of the Trust and is included in unrestricted income.

Pensions
The charity's liability is limited to the annual contributions payable. All contributions are charged to the Statement of Financial Activities in the year in which they accrue.

2. INVESTMENT INCOME

	2022 £	2021 £
Rental income from Mount Clare	400,000	400,000
Interest on cash deposits	181	154
Dividends on investments	56,692	49,492
	£456,873	£449,646

3. RAISING FUNDS

	2022 £	2021 £
Investment management fees	£6,154	£3,688

4. CHARITABLE ACTIVITIES

	2022 £	2021 £
Support of assistant chaplain	55,993	28,745
Support of music provision/student awards	450	75
Archive development	8,798	7,476
Head of College and Chaplain's Funds	2,279	2,527
Southlands Venture	2,100	-
Southlands Fund	383	11
SWF research centre	242,987	206,656
Small grants	35,234	23,136
MAST grant	234,084	86,000
Southlands College Assistant Head of College	60,000	50,000
Southlands College 150th anniversary	26,684	-
Methodism's University College	43,778	39,836
Conferences and events	1,467	-
IAMSCU	-	244
MethEd Net	1,113	-
Faith Long-lived	30,000	-
Mount Clare Development planning	27,729	1,429
Mount Clare Temple restoration	5,764	-
Support costs	65,672	45,988
Governance costs (note 5)	10,648	10,307
	£855,163	£502,430

5. GOVERNANCE COSTS

No trustees received remuneration for their services during the year (2021: £nil).

Reimbursed travel expenses of £1,995 were paid to 3 trustees during the year (2021: travel expenses of £202 were paid to 3 trustees).

6. ANALYSIS OF TOTAL EXPENDITURE – 2022

	Direct costs £	Grants £	Other costs £	Total £
Raising funds	-	-	6,154	6,154
Charitable activities	283,002	481,832	14,009	778,843
Support costs	65,672	-	-	65,672
Governance	10,648	-	-	10,648
	£359,322	£481,832	£20,163	£861,317

Grants totalling £206,097 were paid to Roehampton University to support students. Other grants are paid to institutions in line with the charity's objects Support costs have been allocated to direct costs.

ANALYSIS OF TOTAL EXPENDITURE -2021

	Direct costs (including staff costs) £	Grants £	Other costs £	Total £
Raising funds	-	-	3,688	3,688
Charitable activities	215,806	219,798	10,531	446,135
Support costs	45,988	-	-	45,988
Governance	10,307	-	-	10,307
	£272,101	£219,798	£14,219	£506,118

7. STAFF COSTS

	2022 £	2021 £
Salaries	168,610	166,174
Employer's NI	16,038	4,447
Pension costs	10,833	9,922
	£195,481	£180,543

The number of employees during the year was 6 (4.5 full time equivalent employees) (2021 – 4.5) with all employee time involved in charitable activities or providing support services to charitable activities. One employee had emoluments between £60,000 - £70,000 (2021 - none). The charity's key management personnel consist of the Research Director and the Chief Executive. Payments to them amounted to £86,698 (2021 - £82,337). The pension scheme is a defined contribution scheme and has no other commitments or obligations beyond the contributions paid.

8. NET MOVEMENT IN FUNDS

	2022 £	2021 £
This is stated after charging:		
Auditor's remuneration	£7,000	£6,500

9. INVESTMENT PROPERTY

	Freehold land and buildings £
Valuation:	
At 1 September 2021	8,345,000
Gain on revaluation	2,355,000
At 31 August 2022	£10,700,000
Net book value:	
At 31 August 2022	£10,700,000
At 31 August 2021	£8,345,000

The property was transferred into Southlands Methodist Trust on 31 July 2010 and was reclassified as an investment property during that year and therefore transferred out of tangible fixed assets and recognised within investments. The property was valued at 31 August 2022 by an independent valuer at £10.7 million based on a redevelopment of the site which the charity is committed to. The Trustees believe this valuation represents the fair value of the property, taking into account its future plans.

10. OTHER INVESTMENTS

	2022 £	2021 £
At 1 September 2021	2,066,011	1,823,351
Investment additions	31,001	43,000
Investment disposals	(78,457)	(158,439)
Investment (losses)/gains	(158,820)	358,099
Market value at 31 August 2022	£1,859,735	£2,066,011
Equity Fund	1,378,366	1,555,759
Corporate Bond Fund	180,802	202,085
Property Fund	300,567	308,167
	£1,859,735	£2,066,011

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings
Cost	
At 1 September 2021	26,985
Additions	-
At 31 August 2022	26,985
Depreciation	
At 1 September 2021	7,710
Charge in year	3,855
	11,565
Net book value:	
At 31 August 2022	£15,420
At 31 August 2021	£19,275

12. DEBTORS

	2022 £	2021 £
Accrued income	-	2,443
Prepayments	2,953	150
	£2,953	£2,593

13. CREDITORS due within one year

	2022 £	2021 £
Deferred income*	66,667	66,667
Accrued expenses	34,783	15,715
Tax and social security	4,769	2,661
Pension payable	1,636	1,444
Other creditors	3,494	8,185
Grants payable	268,290	60,386
	£379,639	£155,058

*Deferred income is the same value at the beginning and end of the year. It represents rents received in advance.

14. STATEMENT OF FUNDS – 2022

	Balance at 1 September 2021 £	Income £	Expenditure £	Investment Gains/(losses) £	Balance at 31 August 2022 £
Endowment funds:					
Southlands College Fund	800,000	-	-	-	800,000
Total Endowment funds	800,000	-	-	-	800,000
General reserves	9,618,432	517,199	(861,317)	2,196,180	11,470,494
	£10,418,432	£517,199	£(861,317)	£2,196,180	£12,270,494

STATEMENT OF FUNDS – 2021

	Balance at 1 September 2020 £	Income £	Expenditure £	Investment Gains/(losses) £	Balance at 31 August 2021 £
Endowment funds:					
Fixed assets fund (Southlands (College)	800,000	-	-	-	800,000
Total Endowment funds	800,000	-	-	-	800,000
General reserves	9,293,541	472,910	(506,118)	358,099	9,618,432
	£10,093,451	£472,910	£(506,118)	£358,099	£10,418,432

14. STATEMENT OF FUNDS (continued)

Endowment funds represent the capital value of donations received from the Southlands College Trust governed by trust deed dated 5 October 2000. The trust fund is an expendable endowment where the capital can only be spent on the express permission of the Methodist Council. Accrued interest income generated from the fund since 2010 has now been credited to the restricted fund in accordance with the trust deed.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment Funds £	General Funds £	Total 2022 £
Fund balances at 31 August 2022 are represented by:			
Fixed assets	800,000	11,775,155	12,575,155
Current assets	-	83,381	83,381
Current liabilities	-	(388,042)	(388,042)
Net assets	£800,000	£11,470,494	£12,270,494

* Endowment funds represent the capital value of donations received from the Southlands College Trust governed by trust deed dated 5 October 2000. The trust fund is an expendable endowment where the capital can only be spent on the express permission of the Methodist Council.

ANALYSIS OF NET ASSETS BETWEEN FUNDS	Endowment Funds £	General Funds £	Total 2021 £
Fund balances at 31 August 2021 are represented by:			
Fixed assets	800,000	9,630,286	10,430,286
Current assets	-	143,205	143,205
Current liabilities	-	(155,058)	(155,058)
Net assets	£800,000	£9,618,433	£10,418,433

16. TAXATION

The Southlands Methodist Trust is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the exemptions available to registered charities.

17. RELATED PARTIES

There were no related party transactions in the year or previous year to be disclosed. The Methodist Council has the ability to appoint the trustees of the charity and are therefore considered to be the ultimate controlling party of the charity.

SOUTHLANDS METHODIST TRUST

England & Wales - Charity number 1100660

Accounts

Southlands Methodist Trust

Review of Activities

September 2020 – August 2021

S M T

Overview and Introduction

The Trustees of the Southlands Methodist Trust (SMT) are pleased to offer this account of the charity's work during the course of the year 2020-21.

The charitable purposes of the Trust, its position within a collegiate university, and its reach into the broader learning life of the Church provide opportunities for creative and innovative interventions. Working so closely with institutions that share commitments to creating meaningful change and transforming lives, SMT interventions have the potential for significant impact on learning and practice. Throughout this report are examples of how the charity has advanced that mission.

The continuing challenges caused by the impact of the coronavirus pandemic during 2020-21 led to some limitations on our work, but it also continued to present opportunities for novel ways of working. It allowed us to embed innovative practice using new technologies, which emerged in the preceding year.

Those wishing to find out more about our work are invited to visit southlandsmethodisttrust.org.uk and susannawesleyfoundation.org, and to follow the social media accounts listed at the end of this report.

Thank you for taking an interest in the Southlands Methodist Trust. Please do contact the Trustees if you would like to work with us and help shape what we become in future years.

Dr Christopher Stephens
Head of Southlands College

The Reverend Dr Tim Macquiban
Chair of Trustees

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Administrative Details

for the year ended 31st August 2021

Trustees:

Rev Dr Tim Macquiban, Chair
Rev Dr Jennifer Smith, Deputy Chair
Rev Dr Stan Brown
Rev Dr Joanne Cox-Darling
Mr Alan Davies (appointed October 2020)
Rev Geoffrey Farrar (appointed March 2021)
Dr Clive Norris
Rev Colin Smith
Rev Michaela Youngson (resigned June 2021)

Registered office:

Southlands College, 80 Roehampton Lane, London, SW15 5SL

Auditors:

haysmacintyre
Chartered Accountants
10 Queen Street Place
London EC4R 1AG

Solicitors:

Pothecary Witham Weld
70 St George's Square
London SW1V 3RD

Bankers:

Methodist Central Finance Board
9 Bonhill Street
London EC2A 4PE

HSBC
West End Corporate Banking Centre
70 Pall Mall
London SW1Y 5EZ

Objectives and Activities

The aims and purposes of the charity are:

1. as part of the work carried out through the Discipleship and Ministries Learning Network, to support in association with the college and university the development of Christian, and specifically Methodist, scholarship, research and innovation of local, national and global significance and to facilitate the public dissemination of such developments.

2. to enable members of the Methodist community and wider public in Britain and internationally to benefit from the academic and other expertise and experience within the college and the university and the facilities available within them.

3. to enrich the community life of the college and the work of its chaplaincy in ways that reflect its Methodist values and ethos.

4. to maintain and develop the relationship between the Methodist Church, the college and the university in the context of developing the contribution made to the work carried out through the Discipleship and Ministries Learning Network.

5. to further the wider charitable purposes of the Methodist Church through close working with the other persons and bodies responsible for the work carried out through the Discipleship and Ministries Learning Network.

Objectives and Activities

Research & Knowledge Exchange

The SMT participates fully in the research and knowledge exchange (RKE) agenda of Southlands College, helping to shape RKE activities across the University of Roehampton's departments, and especially focusing on work that most closely aligns with the priorities of the Methodist Church in Britain. It resources research projects, supports partnerships and facilitates the research of the Susanna Wesley Foundation.

Together with its sister colleges, Southlands College provides the physical spaces for the academic work of the University of Roehampton to take place; our colleges are the building blocks that provide the context for that work. However, the contributions of Southlands to the advanced academic activities of the university also extend into more direct contributions and resourcing.

During 2020-21, plans were formed to restructure considerably the university's RKE centres in order to focus work on key themes. Many of these themes

overlap with areas of interest in the mission of the Methodist Church and work was done to explore how, in practice, these centres can better collaborate with the Methodist Church to ensure an alignment of interest. As a result, in the coming academic year, representatives from Southlands will be included in the planning and development of the university's research priorities; the Director of the Susanna Wesley Foundation has been invited to take a role on the advisory board for the university's RKE Centre for Practical Philosophy, Theology and Religion. This opportunity for input will ensure that RKE activities at Southlands and through the Southlands Methodist Trust can be both informed by and also inform the RKE work of the wider research environment at Roehampton.

Project Sponsorship

In the reporting year, the Southlands Methodist Trust continued to fund RKE at the University of Roehampton in areas that meet the charitable objectives of the Trust and that have benefit to the public more broadly. Each year the Head of Southlands College works with the Trustees of the SMT to manage and administer a grants-awarding scheme for RKE work in the university that supports both the research profile of the university and the charitable purposes of the Trust. In 2020-21, a number of projects took place across Roehampton's departments, and a further series of grants were awarded for the following academic year.

Projects commenced during 2020-21:

1. *The effects of the coronavirus lockdown on children's psychosocial and educational adjustment during school transition*

   What are the effects of the Covid-19 lockdown on pupils' outcomes, especially for those who undergo school transition simultaneously? This question can only be asked because we have a single historical event impacting people's lives at the same time. The aim of this study is to explore the effects of the Covid-19 lockdown on children's psychosocial and educational adjustment during school transition.

2. *The effect of COVID-19 lockdown on the learning journey of commuter students*

   As a result of the lockdown imposed by COVID-19, the Roehampton Business School had to rapidly transition to more home and digitally based teaching and learning. The research proposed in this application will explore the effect of the changes on the learning journey of commuter students who are the majority in the Business School.

RKE at Roehampton

3. *The effects of the coronavirus lockdown on children's psychosocial and educational adjustment during school transition*

   What are the effects of the Covid-19 lockdown on pupils' outcomes, especially for those who undergo school transition simultaneously? This question can only be asked because we have a single historical event impacting people's lives at the same time. The aim of this study is to explore the effects of the Covid-19 lockdown on children's psychosocial and educational adjustment during school transition.

4. *An investigation into social control by neglect*

   The project is an investigation into social control by neglect; that is to say, the absence of institutional control and social support in the lives of certain groups. Key informants in four sites: criminal justice, disability welfare, homelessness and migration will be consulted. It is intended that a number of case studies will illustrate the conceptual parameters of this theory.

5. *Latin American professional women and men in the UK: A critical exploration of the workplace experiences and career trajectories of an understudied immigrant group*

   This research project examines the workplace experiences, career trajectories and professional identities of Latin American professionals in London, an understudied immigrant group in the UK.

6. *Once More with Feeling: A reinvention of Hysteria using photography, performance and writing*

   This project consists of an art exhibition and a series of corresponding satellite events. Over the year events and exhibitions will be held both at Roehampton and external institutions such as The Freud Museum (London) and the Royal College of Art (RCA). The project aims to generate public engagement concerning societal frameworks, historical and contemporary, of the repression of women.

7. *Public Engagement: Challenging myths of empire*

   In an age of decolonising research and the curriculum (at all levels) it is important to question the increasing glorification of empire in recent years. Using public engagement tools, the Australian 'working man's paradise' narrative and the continuing belief that convicts transported to Australia in the nineteenth century were 'better off' can be challenged. This will be done through the creation of bi-monthly life-narratives of convicts who were transported to Australia and died as paupers.

8. *Phiroz Mehta*

   This project seeks to capture and assess the philosophy and impact of Phiroz Mehta (1902-1994), an Indian spiritual teacher in 1970s-1990s Britain, whose impact remains undocumented outside of his close circle and who has not been analysed in an academic context.

Projects approved during the year for completion in 2021-22:

1. *Bridging the ethnic minority gap between educational development and doctoral supervision: Social justice and inclusivity*

   This proposed study would produce a Doctoral Supervisor Resource Pack to support the educational development of supervisors in promoting networking skills and relational working for ethnic minority doctoral students. This pack will address aspects of culture, environment and vocational aspiration with a focus on student values and their alignment with those of their doctoral programmes.

2. *Reading4Normal Book Club*

   The Reading4Normal Book Club is an online reading-group scheme that aims to bring together young readers to discuss young adult novels. The project would facilitate a nine-month Reading4Normal Book Club at six schools (two in the Wandsworth area linked to four across the UK), including an author event. It would support the creation of a website and social media programme.

3. *Understanding emotional journeys: the emotional impact of commuting and campus-based learning during the era of COVID-19*

   This research engages with the emotional challenges faced by Roehampton students on their 'commute', whether onto campus or accessing e-learning remotely. Visual methods will provide a novel approach to conceptualising the emotional experience of these students through personal photographs and drawings related to their 'commute'. This will improve their emotional literacy and develop key employability skills like problem-solving, communication, creativity and self-management.

4. *Public Engagement: Diverse Shakespeare at Shakespeare's Globe*

   This public engagement project will call on the research findings of the Engendering the Stage project team (based in the School of Humanities), to train key members of staff at Shakespeare's Globe in new research into diversity in the Shakespearean period.

RKE at Roehampton

5. *Productivity and food safety improvements for women in community mechanised palm oil processing: The Case of Ejisu Juaben Municipality, Ashanti Region, Ghana*

   The overarching aim of this study is to evaluate the technological needs of women and specifically explore the technological, gender and food safety issues. To achieve the research aim, the lead investigator will be working with the country director of Self-Help International, Ghana and the Ashanti Regional Engineer for the Ministry of Food and Agriculture to gain access to the research subjects and key stakeholders.

6. *Growth Outlook for Family Businesses under Uncertainty: An Exploratory Study of the Local Business Community in South West London*

   Under the backdrop of such an uncertainty-driven external environment, following the double-edged uncertainty of Brexit and the pandemic, the proposed research project aims to understand the resilience of (small) family businesses in South West London and investigate the complex interaction of these businesses with their external environments.

7. *The Potato Teeth Project: A comparison of classroom and garden-based educational interventions for oral hygiene in primary school pupils*

   The project proposes to investigate the relative benefits of two similar, garden-themed intervention work packages for improving the oral health of primary school pupils. Both programmes will involve the same one-hour regimen of activities, facilitated by students from University of Roehampton, in conjunction with the Growhampton Student Union.

Large, collaborative projects

From time to time, staff at Southlands College work with the Trustees of the SMT and academics at Roehampton to shape projects that require a more significant funding commitment over a longer period.

During the reporting year, one such project involved research exploring examples of joint Methodist-Roman Catholic social action work across the United Kingdom. The project used participative, qualitative research methods and ways of reflecting on the data that are advocated in Theological Action Research. This project involved academics, theologians and practitioners coming together from a number of institutions to reflect on what had been heard from those on the ground in different ecumenical

contexts. The project engaged with a range of intentions and approaches, and has yielded some significant questions about what the church can learn from everyday ecumenism, the results of which will be published in future years.

Exploring ecumenism in practice has been a particular focus of work sponsored by the SMT in recent years, drawing on the Methodist Church's commitments in this area and aiming to honour the ecumenical heritage of the University of Roehampton and its founding colleges. Continuing this work, the Trustees agreed in the spring of 2021 to sponsor a new, significant project through the university's School of Humanities, called 'Faith Long Lived: Ecumenical Experiences of Saying the Creed'. The project will examine, empirically and theoretically, the experience of saying the creed in the context of Christian worship in some of the local faith communities in the Roehampton area, including Methodist communities.

RKE and Chaplaincy

The 'Most Significant Change' Project was an action research project, led by the Susanna Wesley Foundation, involving the multi-faith chaplaincy team at Roehampton.

The purpose of the project was to explore the contribution that chaplaincy makes to the life of the university and to the staff and student education experience in particular, and to find ways of capturing and demonstrating that contribution. Part of the project involved determining an appropriate method for uncovering impact within the context of religious ministry and the MSC methodology was chosen as an approach that accommodated the distinctive nature of chaplaincy and its intentions.

The MSC methodology involves collecting stories that reveal some change or impact. It has been used in a range of charities and non-governmental organisations where the *raison d'être* is social change, and where more traditional approaches to monitoring and evaluation have not been found to take account of the complexity of the work or reflect the nature of the changes being sought. Similarly, in relation to chaplaincy (and HE chaplaincy in particular), it is difficult to track impact and to do so in such a way that recognizes the subtleties of the work.

The project has been a collaborative process involving testing a version of the MSC methodology and using it as a vehicle for individual and team learning. Whilst gathering stories and mining them for meaning has been part of the project, the process has also aimed to uncover something about what is most valued by different chaplains, their various callings and motivations, and their different understandings. More broadly, the process of undertaking the project together has provided an opportunity for exploring the place and purposes of chaplaincy within the context presented by the university.

An 'Evaluation and Reflective Practice Tool' for use in connection with chaplaincy activities and events has been developed as an outcome of the project. This will be trialled over the coming year, both to offer the chaplaincy team a means of reflecting on their work and its impact, and also in order to explore whether a contribution can be made into the wider HE sector, both in terms of scholarship and the development of practice. As this happens, questions around intention and impact will continue to feature at Roehampton as the chaplains work together to contribute to the flourishing of the university's staff and students.

RKE and Chaplaincy

The Susanna Wesley Foundation

"Like good stewards of the manifold grace of God, serve one another with whatever gift each of you has received."

1 Peter 4: 10

The Susanna Wesley Foundation

The Susanna Wesley Foundation (SWF) is a community of scholars and practitioners based at Southlands College and supported directly by both the Southlands Methodist Trust and the University of Roehampton. The Foundation's purpose is to facilitate research and enquiry that influences practice and generates learning of benefit to the wider community.

Values and Approach

Throughout 2020-21, the Foundation continued to encourage conversations that brought together people from a range of academic, professional, cultural and faith backgrounds to generate new understandings and questions for future research and activity. In January 2021, SWF embarked on a new theme for the calendar year – 'Embodied Faith' – and in the light of the restrictions imposed by the pandemic, SWF's customary annual conference was re-imagined as a series of online events to discuss how embodiment connects with knowing, belonging and ministering. These events showcased the Foundation's values and approach in bringing together academics and practitioners, authors of secular books with published theologians, and clergy with lay, along with students, tutors, chaplains and community leaders. Central to the events were conversations between the speakers, and then breakout sessions in smaller groups followed by more open conversation. The aim was to create an environment that encouraged participation and the exchange of ideas between those with different perspectives, triggering creative thought and building connections across silos, whether disciplinary or other.

The impetus for the work of the Foundation continued to be to contribute to the building of flourishing communities – an ideal that aligns with the University of Roehampton's approach – and this was reflected in many of its activities and the research that it conducted and sponsored.

The SWF Community

Building connections between academics, practitioners and the wider community has thus continued: the employees, sponsored doctoral students, Associates and Honorary Research Fellows of the Foundation are

The Susanna Wesley Foundation

one – if a very significant – part of a larger group of people who participate in our activities, listen to our podcasts, and receive our regular newsletters. This determinedly relational approach is informed by our search for dialogue between research and practice.

Given this desire for exchange between academics and practitioners, SWF is an enthusiastic supporter of the university's professional doctorate in theology, and over the year has sponsored a number of students who have chosen this route in preference to a PhD. Their areas of study include: disability theology and embodied ways to know God; the work of lay employees within British Methodism and its relationship to vocation and calling; story-telling and culture change in local Methodist churches; and non-binary gender, the Bible, and Christian practice. SWF has also sponsored two other students to complete their PhDs. One of these students is using theological action research as his methodology – a participative approach to research that we favour in the Foundation – and a second student has been looking at the relationship between organisation theory and ecclesiology, thus bringing together different disciplines, another feature that we encourage.

Justice, Dignity and Solidarity

2020-21 has been a significant year in the Methodist Church's quest to become an inclusive church, with the development of its strategy around equality, diversity and inclusion. Members of the Susanna Wesley Foundation – staff and associates – contributed to this development, drawing on the previous work of the Foundation around cultural difference and around learning, transformation and systemic change. The outcome of this work in the Methodist Church has been termed a 'Strategy for Justice, Dignity and Solidarity'. Justice and inclusion is a priority area of interest for the Foundation and SWF will continue to work with the Church in this area. It also aligns with one of the University of Roehampton's research and knowledge exchange priorities: Social Justice and Inclusivity.

Given the priority accorded by the Foundation to this area, we also focused a number of podcasts, both in our 'Flourishing' (2020) and our 'Embodied Faith' (2021) series, around this theme: topics included neurodiversity, social activism and racial justice, and solidarity. These and other podcasts have been posted on the Foundation's website; some of them feature members of the university – students and staff – but also practitioners and clergy, Methodist and other. The aim is to facilitate conversation between those of different perspectives and backgrounds and, in the exchange, to generate new questions and understandings, both during the conversa-

The Susanna Wesley Foundation

If You Want to Go Far, Go Together:
Solidarity and embodied faith

Podcast guests:

Luke Larner

Farai Mapamula

Neurodiversity and Disability in the Church:
Gifts and needs

Podcast guests:

Rachel Noel

Fiona MacMillan

People, Poverty and Power:
Bending towards justice

Podcast guests:

Justin Thacker

Lucy Zwolinska

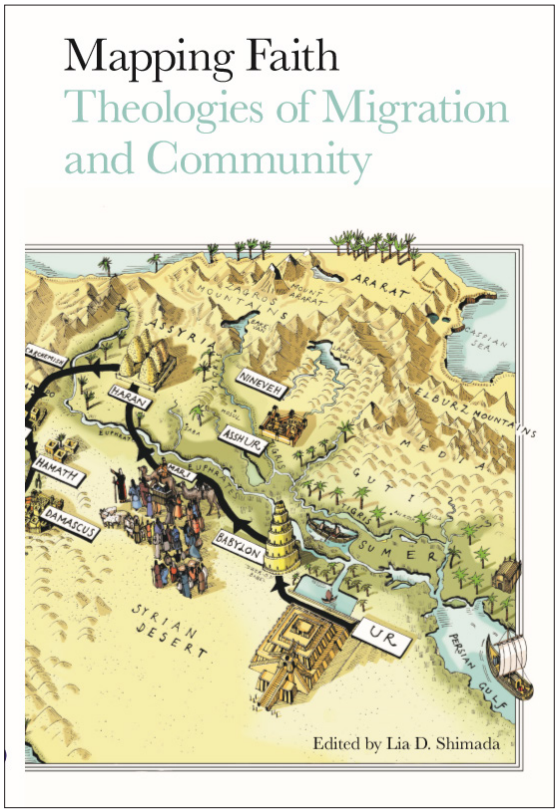
Transitioning Church:
Queer stories of cost, risk and gift

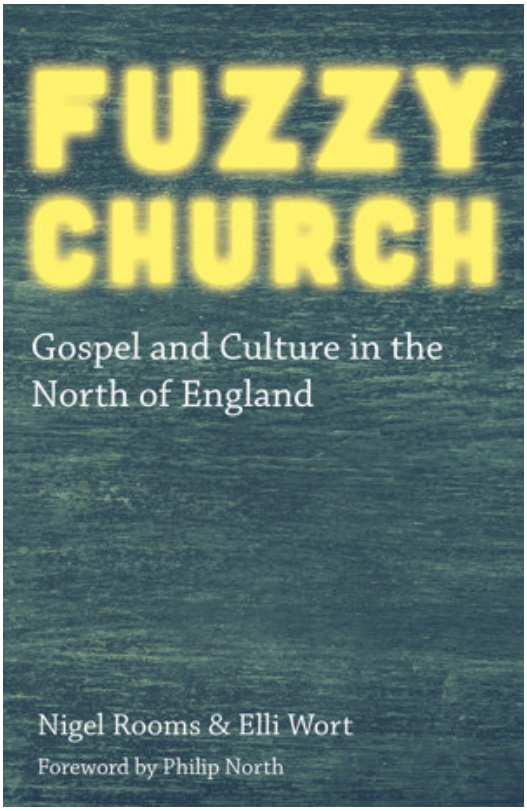
Podcast guests:

Karl Rutlidge

Jarel Robinson Brown

The Susanna Wesley Foundation





Research and Knowledge Exchange

tions themselves but also in their dissemination to others via the website, so serving our communities and promulgating our values. Such SWF work is in line with the university's philosophy of research and knowledge exchange and in accordance with many of the university's priorities in this regard, and all of it connects to the interface between faith and society.

Supporting academic dialogue and expanding participation

In the light of the lack of representation of those from the global majority in academic theology communities, the Foundation funded student bursaries for attendance at the Society for the Study of Theology (SST) and the British and Irish Association for Practical Theology (BIAPT) conferences. This is part of a package of initiatives being taken by these groups in their quest to become more inclusive, and thus to enhance their scholarship, and both listen and learn from a wider range of voices.

The Foundation also supported the University of Roehampton's Research Group in Theology, Religion and Practice, sponsoring some speakers and contributing others from its own community.

Well-being in ministry

SWF continued to sponsor work around well-being in ministry, with the completion of a project looking at a particular theory of human behaviour – Bowen family systems theory – and its application in the context of local churches. A resource entitled *Flourishing Ministers, Flourishing Communities* has grown out of this project, which provides ministers with insights into the interplay between self and system, and helps them to handle the dynamics involved in their roles; it will be launched soon. The colleague involved completed her doctorate at Roehampton, has previously delivered a seminar to the university's practical theology research group and has presented at SWF conferences. Such connections with the university's staff, students and alumni contribute to the life of the Foundation. In terms of the area of study, well-being is a priority area for the university and it will also continue to feature in the Foundation's work.

Work around learning, strategy and change

Work around learning and change continue to feature in the Foundation's portfolio, with ongoing projects in both areas. The theological action research project exploring learning in Methodism involving University of Roehampton academics has been of benefit to a number of Methodist

The Susanna Wesley Foundation

communities; disseminating the insights gained became the focus of the work in 2021. In relation to a project looking at models and understandings of change in the context of Methodism, 2020-21 has seen some empirical work, the findings from which will be shared in the 2021-22 academic year, along with those from another project looking at how 'Church strategy' is perceived and enacted in local contexts.

Publications and dissemination

In 2021, *Fuzzy Church: Gospel and Culture in the North of England* was published, a book that presents the findings and implications of qualitative field research that was sponsored by the Foundation in 2018-19. The authors, Nigel Rooms and Elli Wort, presented the book at an event sponsored by the Foundation in summer 2021, in partnership with the university's research group in theology, religion and practice, and with a response from the Methodist Church's 'Church at the Margins' Officer.

The year also saw a number of events arising out of the publication of '*Mapping Faith: theologies of migration and community*', edited by SWF's Senior Research Officer, Lia Shimada. In line with SWF's philosophy of sharing perspectives in generative conversation, Lia choreographed and facilitated a series of seminars that have showcased the book while building fruitful connections between its contributors, and posing interesting questions for the many attendees, over 100 in one instance. The approach highlighted the benefit of conversation between those of different faiths, and of creative ways of sharing understandings: one of the events centred around poetry, to beautiful and compelling effect.

SWF's Communications and Resources Officer, Emma Pavey, had a peer-reviewed article published in the Journal of Practical Theology entitled 'Exploring open and relational theology and Theory U for transformational change'.

Conference in partnership with MODEM: 'Beyond Blame: Making Accountability Work'

The joint MODEM/SWF conference in 2020 was an online webinar that brought together academics and practitioners. Contributors, who were interviewed about their experience, encompassed organisational, political and social perspectives and covered both faith-based and secular contexts. Their reflections were then put alongside some of the theoretical ideas underpinning organisational, political and social accountability,

looking both at what is difficult and what is possible. The conference received excellent feedback and provided another example of the dialogue between academic and practitioner understandings and perspectives that lies at the heart of SWF's approach.

Plans for the future

As we go forward, the Susanna Wesley Foundation will give attention to sharing insights from the different projects it has conducted and funded over the last few years, organising events, developing resources and posting pieces on its website that showcase some of the work and generate further conversation and learning, for the benefit of the Church and the wider community. Justice, dignity and solidarity will continue to be an important theme, and the Foundation will support the Methodist Church as it implements its JDS strategy. Learning, particularly focusing on the laity and on learning in community, together with the complexities involved in systemic change, will be ongoing strands of work, but with a new emphasis on sustainability, well-being and building flourishing communities.

Enriching Community Life

An important aspect of the SMT's work is to enrich the community life of Southlands College, specifically in ways that reflect its Methodist values and ethos, and through this to maintain and develop the relationship between the Methodist Church, the college and the University of Roehampton.

Southlands College delivers a diverse programme of activities for students and staff throughout the year. Many of these are shaped and delivered by the college staff team, but the programme seeks to be one that is also co-created with our students and our academic departments in order to ensure it is engaging, relevant and intellectually stimulating. Students are encouraged to explore their own identity and develop a sense of belonging, while also engaging in activities that build on their academic learning and speak of the college's values, values that are inherited from those of the Church and nurtured by the SMT.

Enhancing Student Outcomes

The work of Southlands College continues to evolve as the institution expands and the Higher Education sector changes. Responding to this, and in efforts to ensure its programme of work is coherent, proactive and purposeful, Southlands has identified the focus of its activity around five broad areas:

- **Offering welcome, hospitality and belonging**
- **Engaging our community in critical issues facing society**
- **Encouraging the exploration of identity**
- **Celebrating achievement**
- **Influencing whole-university identity and activity**

The SMT provides support for this work, both through direct funding and the provision of resources and staff time, to enable the flourishing of these goals in practice within the life of the college.

Some examples of activity of this kind in the reporting year included:

- Supporting postgraduate students to present their research on the concepts of the Sticky Campus, and on the experience, belonging and attainment of BAME commuter students by co-organising two events; a staff conference they titled 'Enhancing the BAME student experience', and a student conference they called 'Navigating through life as a BAME student'. A wide-ranging discussion helped educate members of the wider Roehampton community about the experience of our students, their identity and how they can be nurtured by educational bodies.
- Setting up a monthly Business Ethics Forum, which enabled students to discuss ethical issues, aiming to help students widen their horizons and thinking in the context of a more social learning environment, and in so doing to feel a sense of belonging at the Roehampton Business School and Southlands College.
- Establishing a 'vlog' called *Careers, Values and Vocations: Women's Stories*, which celebrated achievements of women associated with Southlands; it encouraged students to consider their values and how they might be used to influence career choices.

Southlands Venture

"[God] has told you, O mortal, what is good...to do justice, and to love kindness, and to walk humbly with your God."

Micah 6: 8

Southlands Venture

Southlands Venture is a programme that builds on the college's commitment to enable students to live as responsible citizens, encouraging our community members to explore how they can best use their interests and skills to make the world a better place.

Asking individuals to look beyond themselves in response to wider social issues, Venture projects can take the form of campaigning, volunteering, outreach, or charitable work, either within or beyond the university community. Venture projects always focus on issues of social concern and demonstrate positive interaction with the world in which we live. Students are encouraged to bring their own ideas to life or work on a project that emerges from the wider student community.

Southlands Venture enables these student initiatives to flourish by offering grants and mentoring. Coordinated by members of the college staff team, Venture is financed by the SMT and reflects a number of the Methodist Church's core values as lived out at the college: a concern for social justice and fairness; enabling the development of human, social and organisational skills; and making a contribution to the wider community. These values are also embodied in the University of Roehampton's Enabling Strategies and the skills encouraged by Southlands Venture map closely onto those that enable our graduates to become successful leaders in their future careers.

In the context of the pandemic, and in particular the ongoing impact of lockdown and experiences of digital fatigue, it was important for the Venture team to recognise the limitations of planning typical venture projects over 2020-21. Rather than pursuing individual projects to be delivered and supported remotely, the team decided to prioritise promoting Venture within the Southlands community, building collaborative links with the Business School, and exploring future ways of embedding Venture within the academic programmes overseen by the new Faculty of Business and Law. In doing this, the college staff team is seeking to extend the enrichment of inclusive and transformational student education communities for future years.

Southlands Venture

During the course of the year, Venture activities included:

- the creation of a promotional video for use by the college team and academic schools;
- the sharing of promotional material online, in community spaces and in our international student welcome packs;
- developing relationships within the Faculty of Business and Law that enabled an extension of our understanding of one another's programmes in relation to Venture, and the creative exploration of how Venture might be embedded for credit within the academic syllabus;
- offering Venture as an initiative pertinent to those attending our new co-curricular Business Ethics Forum as a tool to support students with ideas and ambitions to make a meaningful change within the world, with appropriate support and mentoring.

Although the opportunity for students to deliver community initiatives in person was limited, three practical volunteering projects were set up by the college team in which students could participate:

- 'Painting and Decorating': students learned practical skills while enhancing the college environment.
- 'Planting and Growing': both online and in-person sessions where students were provided with pots, compost, and plants to grow and nurture. This gave students opportunities to learn new skills, learn about sustainability and enhance personal well-being.
- 'Creating Community Hampers': this was a student-led campaign initiated by student leaders to encourage the Roehampton community to make charity donations for two food banks. It featured a video watched over 334 times, and an Instagram campaign interacted by with by 494 students.

Southlands Venture

Community Music

"Beautiful music is the art of the prophets that can calm the agitations of the soul; it is one of the most magnificent and delightful presents God has given us."

Martin Luther

Community Music

Music remains a core activity at Southlands that builds skills, develops community and expresses creativity.

In 2020-21, music was more subdued than previously, in the face of the many and serious practical challenges of bringing people together to play and sing. However, the SMT continued to support activities at Southlands that offered the chance for our musicians to engage in community building, networking and performing. Working with individuals and groups through Zoom, staff and students also became part of online, livestream concerts and gigs through Facebook and other platforms. Our singers discovered the benefit of backing tracks, which enabled some semblance of collaborative performance at home and in their isolated flats on campus.

There were some highlights in the gaps between lockdowns, during which those on campus were able to take part in an outdoor community choir, in African drumming using the university drums donated by the Southlands Methodist Trust, and in some sessions on music and mindfulness in the Peace Garden at Digby Stuart College. Outdoor Christmas carols with the local primary school and karaoke with the college student leaders by the tree in Southlands Quad gave a lift to those on campus in late December. Together with chaplaincy and colleagues at Digby Stuart College, there was also a simple online carol service.

The college and SMT assisted in supporting the development of four musicians through our music scholarship programme. These four used scholarship funds to continue to study online with their teachers and to work on new repertoire. This was of particular benefit to those who also found that their part-time work was no longer available. Having this link running through the lockdown period gave students an extra level of support and focus during times of apparent inertia. As the pandemic restrictions lift, it is exciting to see the enthusiasm for music of those now returning to campus, and our more fulsome programme of work is already in full swing as we enter the 2021-22 academic year.

Awards, Prizes and Hardship/ Access Grants

In 2020-21, the SMT continued to sponsor a range of prizes and awards for staff and students, encouraging a culture of excellence in academic achievement across the college.

Of particular value to the Trust is the awarding of prizes that celebrate the history and ethos of the college by honouring both individuals and their work that promote the Methodist identity of Southlands College. Examples of these awards include:

- The Susanna Wesley Award – given to a female staff member who promotes a values-focused approach, for an outstanding role in educational leadership in the college
- The Charles Wesley Award – given to a student or staff member who has contributed exceptionally to the development of community music at Southlands
- The John Wesley Award – given to a student who has contributed particularly notably to the student chapel community
- Postgraduate Award – for a postgraduate business studies student presenting a display about their work that shows special capacity for engagement with the community

In addition to these awards, the Trust, through the Head of College, offers small bursaries to students in positions of particular financial need. Some of these are attached to particular funds (the Smith Fund for Southlands students entering postgraduate study, the Aldridge Fund for supporting music in the college chapel and the Southlands Fund for supporting student activities) and others are from the main Trust funds. The Trustees intend to continue sponsoring these activities in future years.

Supporting Chaplaincy

Fulfilling the aim of the SMT to enrich the community life of Southlands College and its chaplaincy, the Trustees have continued to sponsor activities both within the college's Methodist Chapel and through its Methodist chaplaincy, and also to encourage and support the wider provision of multi-faith chaplaincy work for the whole of the university community.

The Trust directly funds one post in the chaplaincy team. It also offers financing for some chaplaincy activities led by the Methodist Chaplain to the university and sponsors projects run across the wider multi-faith chaplaincy team that align with its charitable objectives. Three members of the university's multi-faith chaplaincy team form part of the Southlands College team (both Methodist and Muslim); they work alongside Anglican and Roman Catholic chaplains and volunteer associate chaplains serving our Pentecostal, Jewish, and Christian LGBT+ communities.

Chaplaincy Activities

At Southlands, our contributions to a university-wide programme of Christian worship are at times both distinctively Methodist and also ecumenical. These sit alongside our programme of worship and confessional activity for people of all faiths and none, with a special focus on our college's large Muslim community. Our chaplains prioritise their wider work in areas that speak of the values and ethos formed from the college's Methodist heritage, a heritage that gives life to those values in practice. A small selection of their work from the reporting year includes:

- The development of a Living Well programme, focusing on themes relating to 'living well with ourselves and others'. The programme included a series of podcasts in which members of staff and the wider Methodist community were interviewed on issues including healthy eating, sustainable food, work-life balance, and foodbanks and the pandemic. Living Well also offered online drop-ins to enable students to connect with one another and chaplaincy staff whilst in isolation. The focus for these drop-ins was around general self-care and, in response to the need of those attending, experiencing bereavement in isolation.

Supporting Chaplaincy

"Let us then pursue what makes for peace and for mutual upbuilding."

Romans 14: 19

Supporting Chaplaincy

- The development of Reef Reads as a college community initiative: short, student-focused book reviews that promote reading across the college community, celebrate the achievements of our academic staff, and increase awareness of staff and student leaders connected with our community. Books reviewed involved themes that reflect our college identity and the inclusive values of the university, celebrating Black History Month, LGBT+ History Month, Local and Community History Month and Earth Day.

- The College Chaplain has a particular role in the external work of the college. In 2020-21, she represented the college and university within wider networks, including engagement with the London HE Chaplains Network and the National Methodist HE Chaplains Network. She also presented the work of Southlands College in relation to Roehampton's ecumenical community at Barat House to the President of the Methodist Conference as part of a local Circuit event. During the year, both students and staff made a distinctly Methodist contribution to our local community by offering recorded music, readings and prayers for Putney Methodist Church's worship and our wider Methodist circuit.

- The College Chaplain has held the story of Southlands' Methodist heritage in several practical ways, helping to nurture a flourishing college community. This has included the provision of pastoral and bereavement support, sending regular messages (via social media) to the college community relating to religious festivals, marking significant moments in the pandemic, and offering special resources from the Methodist Church (e.g. a 'drop the debt' campaign). Our Chaplains have also been a voice and witness within the college and university community to demonstrate care for our planet and the promotion of ethical and Fairtrade products.

- The Coexist Café is a space for discussion that moved from being in person to predominantly online in 2020-21. Over the year, the café facilitated 21 interfaith/inter-belief engagements between over 100 individuals, during which they explored faith and social justice themes. Through thought-provoking discussion, the forum empowered individuals to establish their place within the community as well as discerning their place in the wider world.

  The Coexist Café was facilitated by the Muslim Chaplain with support from our student leaders, who co-created the programme of themes and led conversations, embodying the college's commitment to widen students' horizons and to engage them in discussion and action on

Supporting Chaplaincy

contemporary issues. The chaplaincy team hopes to reinstate the Coexist Café in a physical location on campus as soon as possible.

Chaplaincy Community Worker and Community Living

A major contribution of the Trust was to sponsor the employment of a Chaplaincy Community Worker (CCW). The CCW role focuses on three areas of work:

- Strengthening our ecumenical relationships through supporting the running of an intentional Christian student community house (Barat House) on campus, overseen by the Digby Stuart College and Southlands College chaplains, and performing a continuing leadership role within this community
- Supporting the work of Southlands Chapel and the Southlands College team in the nurturing of community across the Southlands cohort
- Being an active member of the wider chaplaincy team

The CCW role is intended to provide the opportunity for someone to work for two or three years in a faith context to explore their own vocation, to develop their working skills, and to help boost the work of the chaplaincy.

The Barat House Ecumenical Community is supported by the Southlands Methodist Trust alongside the Society of the Sacred Heart and draws on Methodist and Roman Catholic traditions to shape the identity and practices of this residential staff and student community. During 2020-21, the community was both dispersed and gathered. Throughout this time, the CCW supported the resident students through practical and emotional challenges, and also continued a regular rhythm of life centred on prayer, social time, spiritual reflection and engagement with the wider world. Additional activities included a shared commitment to reading the bible in a year and the introduction of journaling techniques as a tool to support spiritual and vocational reflection.

Resources and mentoring for the community were provided by the Southlands and Digby Stuart College Chaplains, who created an interactive online resource and offered regular one-to-one meetings with student members of the community.

Supporting Chaplaincy

Nurturing Alumni Relationships

"A loyal friend is like a safe shelter;
find one, and you have found a treasure.."
Sirach 6: 14

Nurturing Alumni Relationships

Important to the development of a meaningful college community is the work done at Southlands to sustain relationships with past staff and students.

Along with the college and the Southlands Methodist Trust, the university's alumni and development staff teams dedicate resources to programmes and events with this in mind. Through and alongside these, the college focuses its energies on sustaining links with the dispersed Southlands community – which still extends to those who attended the college in the 1930s – in ways that celebrate and nurture the nature and quality of the community itself.

2020-21 was a challenging year for the college in engaging with its alumni, with the majority of gathered events being impossible. A number of small alumni reunions had been planned and were due to be facilitated by the college for groups who wished to meet here, but none could in fact meet. However, members of these groups remain in contact with us and we plan to support their reunions in the coming years as society opens up more after the series of nationwide lockdowns.

Despite the restrictions, during 2020-21 we continued to make contact with alumni proactively through a number of means. In January 2020, the college, with the support of the SMT, published its alumni magazine, *The Southlander*. This is sent to past students, staff and Fellows and provides space for the college to connect with that group, inform them about life at Southlands today, and encourage them to continue to support us in any way they can.

During the year, initial plans were made for the 150th anniversary of the founding of the college, which will be celebrated in the summer of 2022. Ideas include academic conferences, exhibitions, dinners and other collaborative ventures. They also feature a major alumni reunion in July 2022, which will be supported and resourced by both the university and the SMT.

Managing our College Archives

The Southlands Methodist Trust retains ownership of the historical archives of Southlands College, which are housed in the college. The archive contains documents and artefacts relating to the history of the college, including a large array of student work dating back to the college's establishment.

During the reporting year, the Trust continued to employ a part-time Archivist to maintain, develop and facilitate use of the college archive. It is made accessible to the wider public through the Archivist's work in answering individual requests and developing an online database of materials.

The Trust also continued to support small grants through the Head of College to acquire relevant additions to the archive (such as images and books concerning the historical life of the college) and to protect and display a range of pictures and artefacts from the archive. These illustrate the history of the college and bring it to life for those staff and students who currently occupy it. This work will continue in the coming year.

Although the archive itself was closed to visitors for significant periods in 2020-21, the Archivist was able to return to work for much of the year, in which work to catalogue and promote the archive continued, especially on college media platforms. A number of historic portraits of former senior figures associated with the college were removed from the archive, restored and brought into the main part of the college.

In addition to this, and as part of the archive's work to ensure that records of the continuing life of the college today are kept for future generations, a new portrait of a former Deputy Principal, Prof. Marilyn Holness, OBE, was acquired and framed, to be added to the college walls. This was done to mark Marilyn's inclusion in the Southbank exhibition, *Phenomenal Women: Portraits of UK Black Female Professors* and as part of the college's wider project of ensuring the images on our walls reflect fully the diversity of our community, past and present.

Managing our College Archives

Marilyn Holness

Enhancing Methodist Education

Southlands College places the University of Roehampton at the heart of the Methodist Church's national and international educational networks. Important to the work of the Trust is to nurture new, generative projects and workstreams that bring benefit to the college, the university and to the wider Church.

Southlands is a key member of both the Methodist-related Theological Schools in Europe (MTSE) and the International Association of Methodist-related Schools, Colleges and Universities (IAMSCU). These involvements provide the college and university with access into a family of institutions from which mutual support and collaborative ventures emerge. In the UK, Southlands College works closely with a range of educational partners and especially the British Methodist Schools groups, which include Methodist Academies and Schools Trust (MAST), Methodist Independent Schools Trust (MIST), the Methodist Schools Committee (MSC) and the Methodist Education Round Table.

Enhancing Methodist Education

In an academic year defined by COVID-19 and its effects around the globe, our international work might have been expected to suffer. It is true that we have not easily been able to meet fellow Methodist educators in person. Nevertheless, we have remained busy and active, maintaining links with our partners and planning for the new world that emerges post-pandemic.

IAMSCU
International Association of Methodist Schools, Colleges, and Universities

MTSE
Methodist-related
Theological Schools in Europe

Methodist Schools

Methodist Schools in Britain

Southlands continues to work with Methodist primary and secondary schools across Britain, which this year saw the publication of a major new strategy document for the Methodist Church in Britain, laying out its vision for education in the coming decade.

Southlands College and the University of Roehampton are identified as key in the development and implementation of this new strategy and the Head of Southlands College provides important links between Higher Education and Methodist Schools, acting as Trustee of Methodist Academies and Schools Trust (MAST) and a member of the Methodist Schools Committee, which wrote the strategy.

During 2020-21, the Southlands Methodist Trust continued to offer a significant grant to MAST to support its staffing and work; this has resulted in a commitment to ensure an increasingly close collaboration between Southlands and the work of Methodist Education more broadly. Despite the challenges of lockdown and distance learning, these collaborations continued to expand, including the provision of sessions on Methodist education as part of student training for teaching in church schools; the provision of online training and development sessions for Roehampton students alongside Methodist teachers and the contribution of Roehampton academics to the provision of those sessions; and the contribution by MAST staff to the delivery of sessions for Education students by the Free Church Education Committee.

Mrs Barbara Easton, the Head of Service for Methodist Schools and a valued colleague of the college was elected in July 2020 as the Vice-President of the Methodist Conference to serve for the year 2021-22. This is the highest office in the Methodist Church in Britain open to lay people and is a validation of the hard work and passionate commitment Barbara has shown for a distinctive Methodist contribution to education. It places Methodist Education, and Southlands College, at the heart of the Methodist consciousness. Barbara will continue to work with Southlands during her Vice-Presidential year, including in the celebration of the college's 150th anniversary.

Methodist Schools in Britain

Barbara Easton

"It is our duty to contemplate what [God] has wrought, and to understand as much of it as we are able."

John Wesley

Higher and Further Education

As well as continuing to work with partners across Europe through its active involvement in the association of Methodist-related Theological Schools in Europe (MTSE), Southlands College has taken a leading role in drawing together all those adult educational institutions and heritage bodies that relate to Methodism in Britain and Ireland.

In collaboration with the leaders in the British and Irish Methodist Connexions, Southlands convened an initial online gathering of senior leaders from representatives of nearly all such institutions, chaired by the Revd Dr Tim Macquiban, who is also chair of the SMT.

The result of this extremely positive meeting was the decision to continue to build closer relationships that will benefit us all and allow the distinctive Wesleyan voice to be heard in higher education discussions across these islands. The bringing together of this group is one outcome of a close working relationship with the Methodist Church's central administrative and education teams and will help to demonstrate the value and resources that the college offers into the wider learning life of the Methodist Church. In turn, this will build stronger bilateral and multi-lateral relationships that will support Roehampton's sustainability through institutional educational and research partnerships, student recruitment and profile-building.

The first in-person gathering of this network, to be hosted by Southlands and with the support of a grant from the SMT, will take place in the Autumn of 2021.

Europe and Worldwide

The restrictions on international travel caused by the pandemic have generated creative thinking about how we maintain and nurture relationships across borders.

The Board of IAMSCU, of which the Head of College is a Director, has continued to meet online, which has allowed for a fuller attendance due to the lack of need for visas and airfares. This development has enabled more active involvement from colleagues in the Global Majority world, and their presence has reminded us of the continuing challenges of global inequality that affect education in every part of the world.

The IAMSCU Board of Directors issued a Common Statement on the COVID-19 pandemic, highlighting the important research going on in Methodist-related medical schools and hospitals around the world, and re-committing all its members to the ongoing battle for equality, justice and solidarity. As part of that commitment, the Southlands Methodist Trust has agreed for funds to be released to develop a range of scholarships that will be aimed at providing opportunities for global engagement for students who would otherwise be prevented from accessing this reach. We are very excited that the launch of these awards will form part of our celebrations of the 150th anniversary of the college in 2022.

This year saw the Southlands College team, the Susanna Wesley Foundation and our Trustees begin planning work for events to commemorate Southlands College's 150th anniversary from the perspective of our educational partnerships. Alongside the range of UK-focused activities, we are delighted that our work with the University of Roehampton International Office has produced a new fee reduction for international students coming from Methodist-related institutions. This will make international study not only more attractive but also more accessible in the future.

The Southlands Methodist Trust agreed last year to inaugurate the Susanna Wesley Visiting Fellowship only to be hit by COVID-19 before the first Fellow could be appointed. We are now planning to welcome our first Visiting Fellow in the coming academic year, as part of the Southland 150 celebrations.

Southlands 150

In 2022, Southlands College will celebrate both its 150th anniversary and also 25 years at its present site on Roehampton Lane.

During 2020-21, members of the college team, Trustees of the Southlands Methodist Trust and University of Roehampton Professional Services staff came together to begin a detailed planning process for work to mark this special anniversary.

Resources were allocated for a range of activities and programmes across educational, research and sustainability areas, with the goal of involving a diverse mix of students and staff from the college and university and bringing in wider communities from the local area, from university partners and from Methodist-related institutions in the UK and overseas.

Southlands College

1872 150 years 2022

Celebrating our History and Planning for our Future

Celebrating our History and Planning for our Future

Significant resource commitments were made during this planning process to establish a rich programme that will include:

Events:

- A major academic and practitioner conference on the theme of sustainability
- An educational programme focused on London-based Methodist heritage for leaders and students from Methodist-related institutions overseas
- Celebratory events, including alumni reunions, gala dinners and the bestowing of honorary College Fellowships
- An education-focused day, including a Vice-Presidential visitation, showcasing education research and launching new student scholarships
- Curating a number of exhibitions that celebrate the college's history and explore its current and future work
- Marking the 150th anniversary at the Methodist Conference

Awards:

- Re-establishing the Susanna Wesley Visiting Fellowship, inviting overseas scholars from Methodist-related institutions to become part of the Roehampton community
- Establishing a large number of new student scholarships and bursaries that encourage young people to become Roehampton students, and Roehampton students to expand their global reach
- Developing a series of proposals for Methodist-related honorary doctoral awards for consideration by the university's relevant committees

Celebrating our History and Planning for our Future

Resources:

- Publishing a new book about the recent history of Southlands, told primarily through the voices of our students as recorded in the college archives
- Establishing new ways of showcasing research funded by the Southlands Methodist Trust, to expand its reach and impact

Recruitment, Fundraising and Development:

- Expanding our recruitment from global Methodism by launching discounted fees on university programmes for students coming to Roehampton from Methodist-related institutions overseas
- Launching a new development programme to help support our vision for the future of Southlands College

During 2021-22, the delivery of these various streams of activity will be a major focus of the college's work and of the activity of the SMT.

Celebrating our History and Planning for our Future

Reimagining our College Buildings for a Sustainable Future

Planning for the college's 150th anniversary during 2020-21 included the appointment by the university of a specialist consultant to review the present Southlands College buildings.

Working with the various college communities, including several Trustees of the SMT and the Head of College, a proposal was formed that aims to reimagine how Southlands can be further developed as a place and space that significantly enhances the learning environment and offers greater sustainability (in all definitions of that word) for the future.

The proposal is underpinned by four key educational commitments; these emerge from the Methodist Church's mission and values, the historical work of Southlands College, and the modern-day work and vision of the University of Roehampton.

Education as community

A commitment to creating permeable spaces where the boundaries between student and student, between student and staff, and between staff and staff are removed, and ways of working are radically reshaped to ensure all are brought together in one, fully inclusive environment. This involves breaking down (literally) the barrier between college and community; opening up Southlands College to the community; and providing creative and collaborative spaces that engage students with the outside world and with one another.

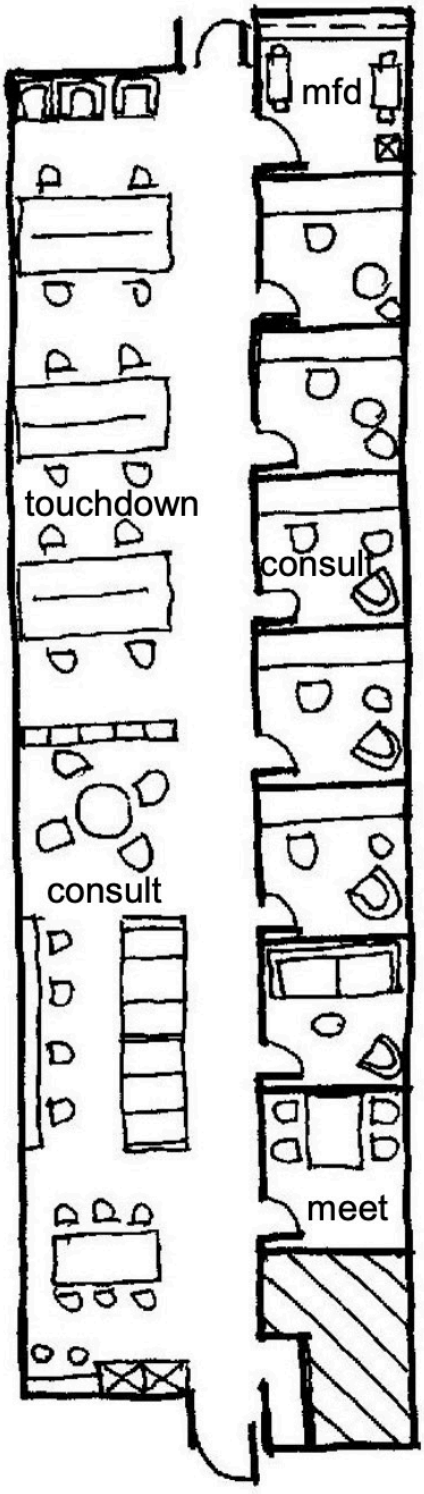
Education as service

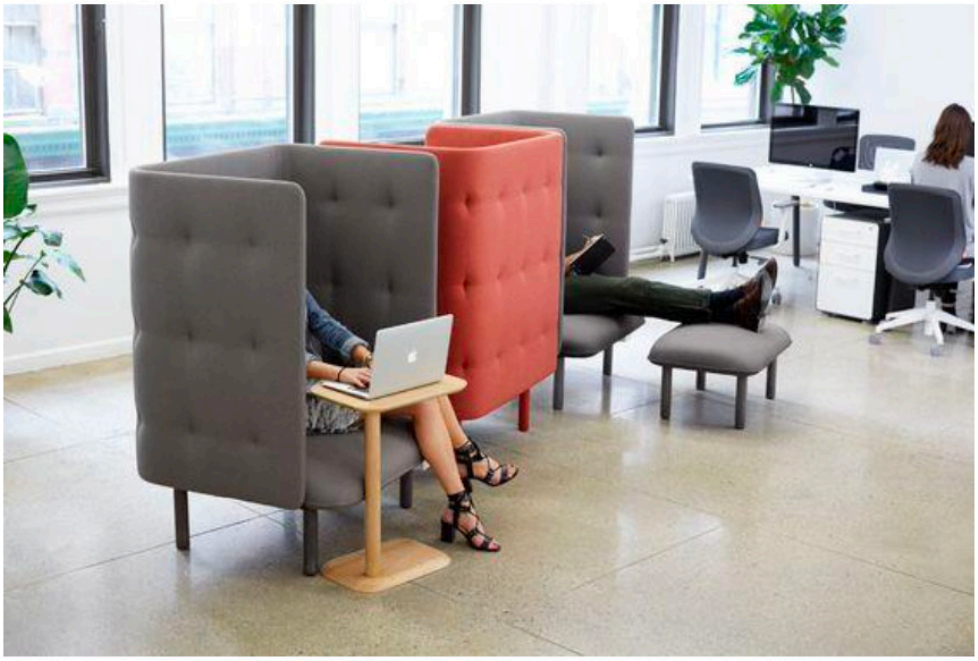
A commitment to reshaping the world around us through helping to shape leaders of the future; encouraging students to hold values of commitment to improve the world around them; and engaging in key social justice issues.

Education as formation

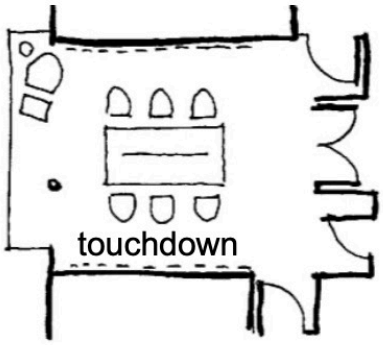
A commitment to becoming a rounded person with a strong set of values who has a rich engagement with the creative, physical, mindful and spiritual aspects of life. This involves the holding together of spaces for learning, for exploring, for music and creativity, for sports, for prayer, for worship and spiritual engagement, and for well-being activities.

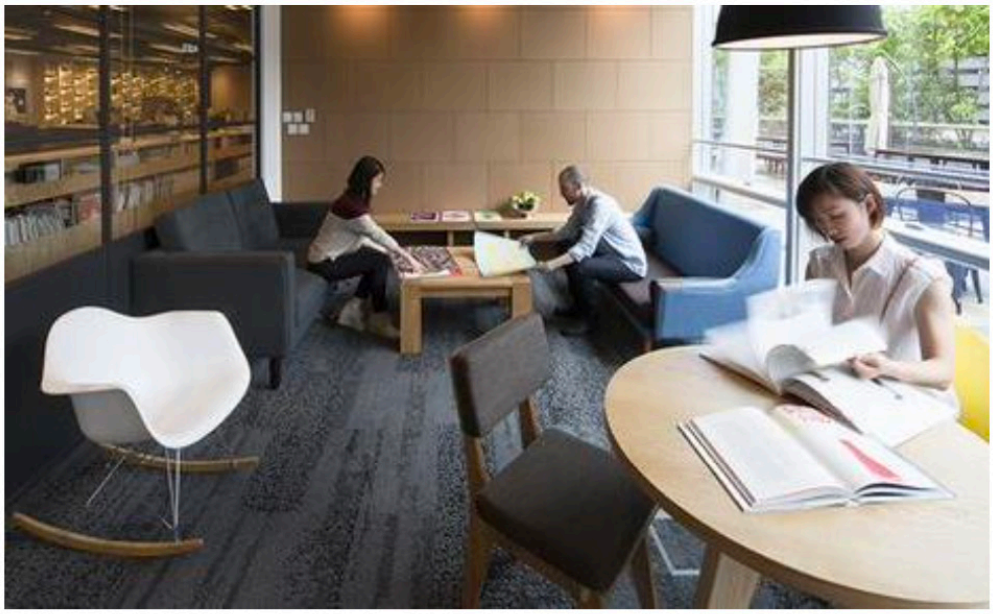
Reimagining our College Buildings for a Sustainable Future

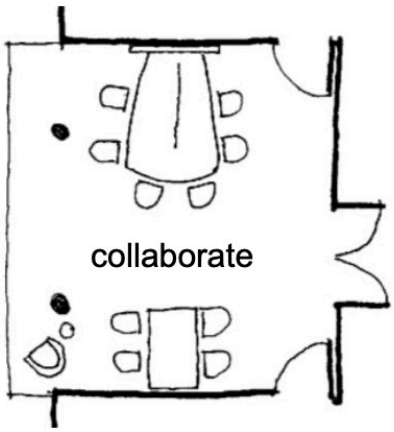


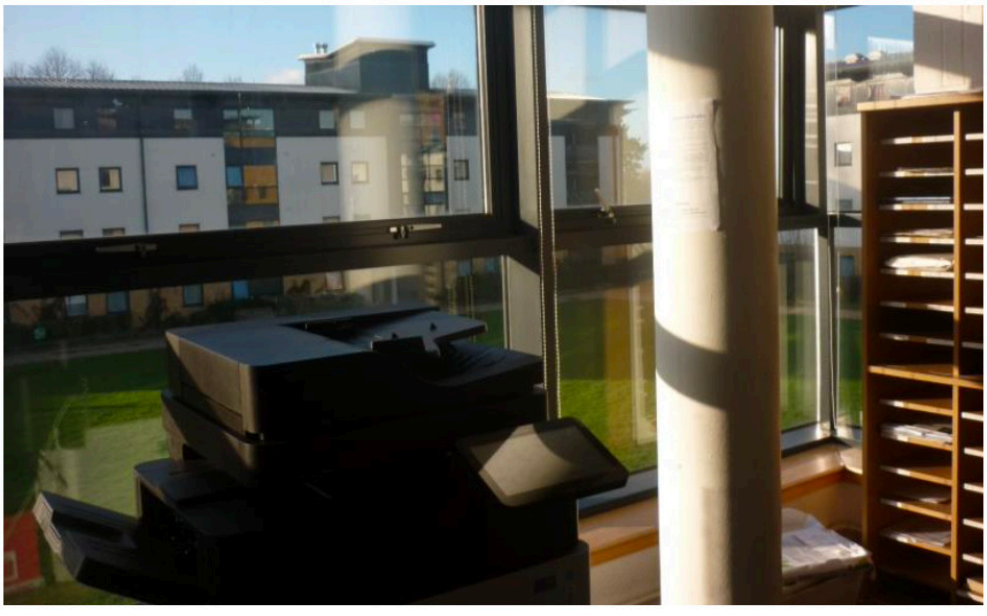


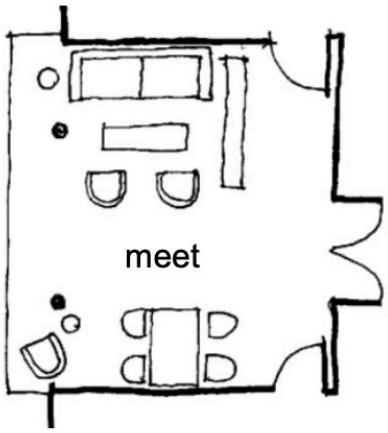
Reimagining our College Buildings











Reimagining our College Buildings

Education for sustainability

A commitment to creating a sustainable learning environment that will accommodate the evolving needs of those who use, manage and fund buildings in efficient, effective and environmentally friendly ways. This involves facilitating positive social interaction; building friendships; encouraging social inclusion; developing trust and reinforcing civic identity and pride; and instilling environmentally sustainable behaviours through user training and mindfulness.

Key practical aims from the proposal include:

- Significant enhancements to teaching spaces to address the needs of a growing Faculty of Business and Law that is focused on practices connected to social responsibility
- Reorienting the college buildings to face the local community, thus offering the chance for a more permeable boundary; encouraging knowledge exchange between the university and our local communities; and providing spaces for key local facilities, social enterprise and start-up hubs
- Creating larger and more collaborative spaces to reduce the boundaries between staff and students, between students and students, and between all members of our community
- Increasing and improving resources for commuting students to enable their better inclusion in the life of the college and to enhance engagement in university activity amongst students from traditionally under-represented communities.
- Offering improved spaces for activity that nurtures human flourishing beyond the core university activities of teaching and learning
- Reducing staff dependency on offices and handing over spaces to our student communities to offer flexible and social learning facilities

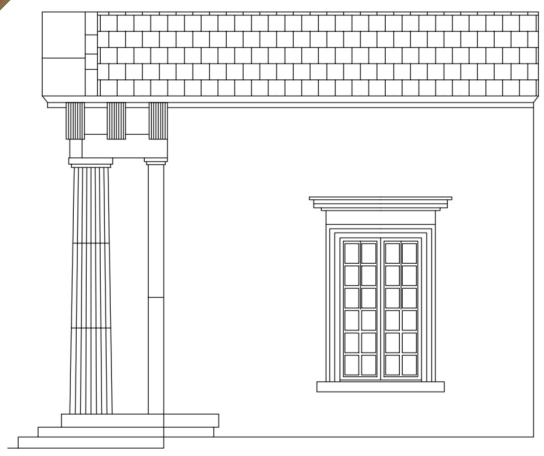
Working closely together, staff from Southlands College and the university's development team refined this proposal with the oversight of the SMT. It will become a focus in 2021-22 for the university's fundraising and development strategy, and Trustees of the SMT will work in parallel with university colleagues to promote and enable that fundraising exercise to ensure wider church networks in particular are harnessed to enhance the project.

Saving Mount Clare Temple

The Methodist Church owns the freehold of the Mount Clare Estate, which is leased to the University of Roehampton, an arrangement overseen by the Trustees of the SMT. The estate includes a Grade 1 listed house, mid-20th century student accommodation for nearly 200 students, and a Grade 2* listed Doric temple.

The temple is thought to have been built in the 1760s or 1770s and designed by Sir William Chambers. It is small but remarkable, a pioneer building in a period when Greek forms were very slow to catch on in English architecture. Of particular note is the temple's painted ceiling: it is an elegant, neo-classical design and an artistic achievement of considerable refinement and delicacy.

The Mount Clare Temple has been on the 'Heritage at Risk' register since the estate was purchased by the Church. Before then, it had experienced major damage both from environmental factors and from vandalism.



SOUTH ELEVATION
As Existing, NTS

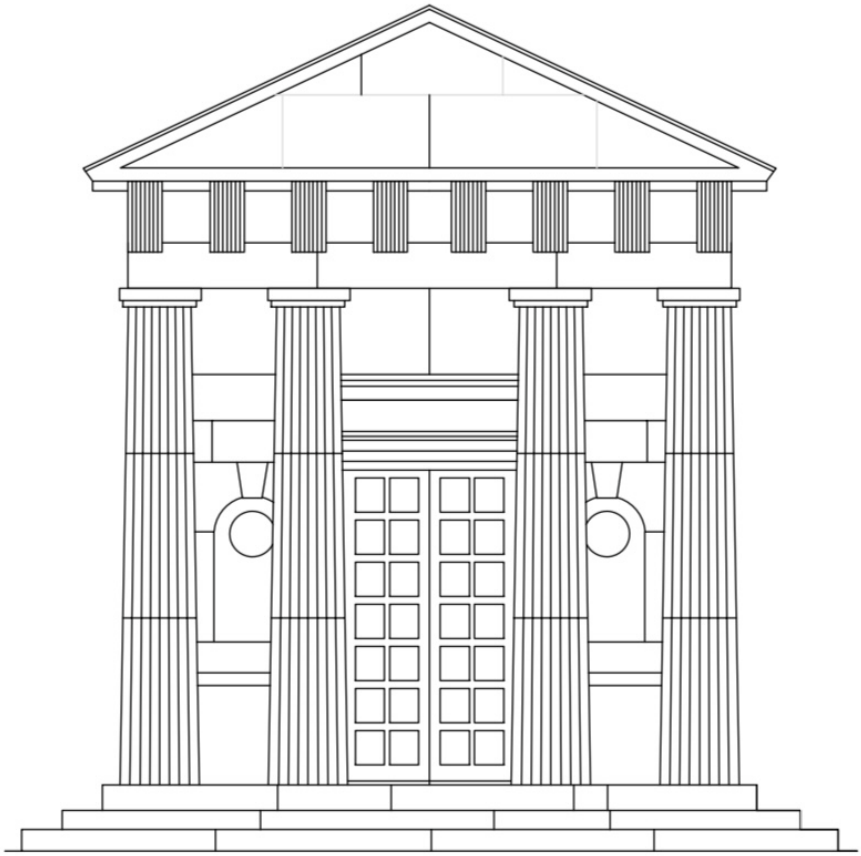
Saving Mount Clare Temple

Many of its more precious decorative features were stolen or destroyed and the ceiling had suffering from years of neglect. In recent years, the Trust and the university have both invested significant funds and efforts to protect and preserve the temple from further damage. However, while the security of the temple has been achieved, attempts to raise sufficient funds for significant restoration work have been unsuccessful.

During the reporting year, however, new grant funding was secured by the Trust to take a significant step forward in the SMT's aim of protecting the temple and enabling its use as a local tool for community engagement and learning. This grant has now been combined with funds committed by the SMT and, during the spring of 2021, the Trustees commissioned specialist heritage architects and stone masons to perform a detailed survey of the building. This will provide assessments of the work needed to begin a comprehensive protection and restoration project. This development was coordinated, facilitated and supported jointly by staff of Southlands College, the SMT and the University of Roehampton estates team.

In the coming year, the Trustees hope to receive this report in full and to begin commissioning aspects of the work identified in it, up to the cost of the funds available. The hope is that work will start in the spring and summer of 2022. The Trustees will continue to explore future grant options to raise further funds to continue the restoration of the temple.

In order to increase local interest and engagement in the restoration project, outreach activities will be organised during the coming year, especially including local youth groups that meet in the adjacent community centre. A social media fundraising campaign will also be launched to raise further capital.



WEST ELEVATION
As Existing, NTS

The Southlands Methodist Trust
is a charity of the Methodist Church in Britain.

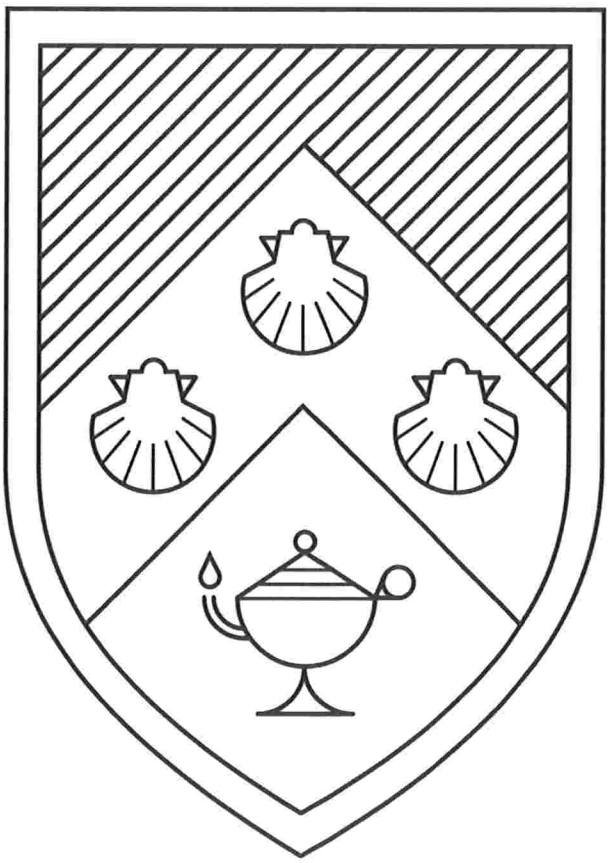
Registered charity number 1100660

Southlands College
80 Roehampton Lane
London SW14 5SL

SWF@roehampton.ac.uk
southlandsmethodisttrust.org.uk
020 8392 4462

Southlands Methodist Trust Report and Financial Statements For the Year Ended 31 August 2021

— S M T —



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Registered charity number 1100660

Southlands College
80 Roehampton Lane
London SW15 5SL

SWF@roehampton.ac.uk
www.susannawesleyfoundation.org
020 8392 4462

SOUTHLANDS METHODIST TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 AUGUST 2021

Trustees:

Rev Dr Tim Macquiban, Chair	
Rev Stan Brown	
Rev Dr J Cox-Darling	
Dr Clive Norris	
Rev Colin Smith	
Rev M Youngson	(resigned, August 2021
Mr Alan Davies	(appointed, October 2020)
Rev Jennifer Smith	
Rev Geoffrey Farrar	(appointed, March 2021)

Registered office:
Southlands College
80 Roehampton Lane
London
SW15 5SL

Auditors:
Haysmacintyre LLP
Chartered Accountants
10 Queen Street Place
London EC4R 1AG

Bankers:
Methodist Central Finance Board
9 Bonhill Street
London
EC2A 4PE

HSBC
West End Corporate Banking Centre
70 Pall Mall
London
SW1Y 5EZ

Solicitors:
Pothecary Witham Weld
70 St George's Square
London
SW1V 3RD

SOUTHLANDS METHODIST TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

STRUCTURE GOVERNANCE AND MANAGEMENT

The Trustees present their report and audited financial statements for the year ended 31 August 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019), in preparing the annual report and financial statements of the charity.

The Southlands Methodist Trust (SMT) is a registered unincorporated charity (Charity number 1100660). The Governing Document is a Deed of Trust.

Trustees are appointed by a decision of Methodist Council, at the recommendation of members of the Trustees. When vacancies arise, a sub-group of the trustee board is formed in order to conduct a search process. This includes both direct approaches and approaches through the Church's Connexional Team, asking for expressions of interest. From time to time, advertisements of vacancies are also used in the press. CVs of those expressing interest in appointments are considered by the sub-group and brought to a full meeting of the trustee board, where a decision is made to recommend names to Council.

RISK ASSESSMENT

The Trustees have active involvement in the day to day running of the charity. This involvement ensures that they are fully aware of the risks and required action to sufficiently mitigate those risks. As the charity grows the Trustees will more formally record the risk assessment process they undertake as part of their duties as trustees.

OBJECTIVES AND ACTIVITIES

The aims and purposes of the charity are:

1) as part of the work carried out through the Discipleship and Ministries Learning Network, to support in association with the College and University the development of Christian, and specifically Methodist, scholarship, research and innovation, of local, national and global significance and to facilitate the public dissemination of such developments.

2) to enable members of the Methodist community and wider public in Britain and internationally to benefit from the academic and other expertise and experience within the College and the University and the facilities available within them.

3) to enrich the community life of the College and the work of its chaplaincy in ways that reflect its Methodist values and ethos.

4) to maintain and develop the relationship between the Methodist Church, the College and the University in the context of developing the contribution made to the work carried out through the Discipleship and Ministries Learning Network.

5) to further the wider charitable purposes of the Methodist Church through close working with the other persons and bodies responsible for the work carried out through the Discipleship and Ministries Learning Network.

Fundraising

SMT does not fundraise with the public and has not received any complaints in this regard during the year.

Public benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity. The Trustees review the activities of the Charity against its aims on an ongoing basis and are satisfied that all activities continue to be related to the aims which are set in such a way as to benefit society as a whole. The benefits are set out in the review of activities shown below.

SUSANNA WESLEY FOUNDATION

The Susanna Wesley Foundation (SWF) is a community of scholarship, research and innovation based at Southlands College. The SWF provides direction and a significant focus for the Trust's in-house activities, brokering projects and partnerships to generate its research, scholarship and innovation.

The Trust employs a small staff team at the Foundation, who work alongside a group of Associates and Honorary Research Fellows, University of Roehampton academics from a range of disciplines, doctoral students whom the Trust sponsors, and SMT grant recipients from various institutions, as well as those who subscribe to the Foundation's quarterly newsletter, and who regularly participate in SWF events.

SWF Contribution:

Justice, Dignity and Solidarity

Members of SWF contributed to the Methodist Church's quest to become an inclusive church, drawing on the previous work of the Foundation around cultural difference and around learning, transformation and systemic change. The outcome of this work in the Methodist Church has been termed a 'Strategy for Justice, Dignity and Solidarity'. Given the priority accorded by the Foundation to this area, we also focused a number of podcasts, both in our 'Flourishing' (2020) and our 'Embodied Faith' (2021) series, around this theme: topics included neurodiversity, social activism and racial justice, and solidarity. These and other podcasts have been posted on the Foundation's website. The aim is to facilitate conversation between those of different perspectives and backgrounds and, in the exchange, to generate new questions and understandings.

Supporting academic dialogue and expanding participation

In the light of the lack of representation of those from the global majority in academic theology communities, the Foundation funded student bursaries for attendance at the Society for the Study of Theology (SST) and the British and Irish Association for Practical Theology (BIAPT) conferences. This is part of a package of initiatives being taken by these groups in their quest to become more inclusive, and thus to enhance their scholarship, and both listen and learn from a wider range of voices. The Foundation also supported the University of Roehampton's Research Group in Theology, Religion and Practice, sponsoring some speakers and contributing others from its own community.

Well-being in ministry

SWF continued to sponsor work around well-being in ministry, with the completion of a project looking at Bowen family systems theory – and its application in the context of local churches. A resource entitled *Flourishing Ministers, Flourishing Communities* has grown out of this project, which provides ministers with insights into the interplay between self and system, and helps them to handle the dynamics involved in their roles; it will be launched soon.

Work around learning, strategy and change

A theological action research project exploring learning in Methodism has been of benefit to a number of communities; disseminating the insights gained became the focus of the work in 2021. In relation to a project looking at models and

understandings of change in the context of Methodism, 2020-21 has seen some empirical work, the findings from which will be shared in the 2021-22 academic year, along with those from another project looking at how 'Church strategy' is perceived and enacted in local contexts.

Publications and dissemination

In 2021, *Fuzzy Church: Gospel and Culture in the North of England* was published, a book that presents the findings and implications of research sponsored by the Foundation in 2018-19. The authors presented the book at an event sponsored by the Foundation.

The year also saw a number of events arising out of the publication of '*Mapping Faith: theologies of migration and community*', edited by SWF's Senior Research Officer, Lia Shimada. Lia choreographed and facilitated a series of seminars that have showcased the book while building fruitful connections between its contributors.

SWF's Communications and Resources Officer, Emma Pavey, had a peer-reviewed article published in the Journal of Practical Theology entitled 'Exploring open and relational theology and Theory U for transformational change'.

Conference: 'Beyond Blame: Making Accountability Work'

A joint MODEM/SWF conference brought together academics and practitioners to consider organisational, political and social accountability, looking both at what is difficult and what is possible. The conference provided another example of the dialogue between academic and practitioner understandings and perspectives that lies at the heart of SWF's approach.

Plans for the future

The Susanna Wesley Foundation will give attention to sharing insights from the different projects it has conducted and funded over the last few years, organising events, developing resources and posting pieces on its website that showcase some of the work and generate further conversation and learning, for the benefit of the Church and the wider community. Justice, dignity and solidarity will continue to be an important theme, and the Foundation will support the Methodist Church as it implements its JDS strategy. Learning, particularly focusing on the laity and on learning in community, together with the complexities involved in systemic change, will be ongoing strands of work, but with a new emphasis on sustainability, well-being and building flourishing com- munities.

RESEARCH AND KNOWLEDGE EXCHANGE

In 2020-21, the SMT sponsored a number of projects across the University of Roehampton's departments. Projects focus on issues of importance to the Church and Society and are chosen with a concern for their potential to contribute to the wider benefit of the public.

Projects commenced during 2020-21:

- The effects of the coronavirus lockdown on children's psychosocial and educational adjustment during school transition
- The effect of COVID-19 lockdown on the learning journey of commuter students
- The effects of the coronavirus lockdown on children's psychosocial and educational adjustment during school transition
- An investigation into social control by neglect
- Latin American professional women and men in the UK: A critical exploration of the workplace experiences and career trajectories of an understudied immigrant group

- Once More with Feeling: A reinvention of Hysteria using photography, performance and writing
- Public Engagement: Challenging myths of empire
- the philosophy and impact of Phiroz Mehta (1902-1994)

Projects approved during the year for completion in 2021-22:

- Bridging the ethnic minority gap between educational development and doctoral supervision: Social justice and inclusivity
- Reading4Normal Book Club: an online reading-group scheme that aims to bring together young readers to discuss young adult novels.
- Understanding emotional journeys: the emotional impact of commuting and campus-based learning during the era of COVID-19
- Public Engagement: Diverse Shakespeare at Shakespeare's Globe
- Productivity and food safety improvements for women in community mechanised palm oil processing: The Case of Ejisu Juaben Municipality, Ashanti Region, Ghana
- Growth Outlook for Family Businesses under Uncertainty: An Exploratory Study of the Local Business Community in South West London
- The Potato Teeth Project: A comparison of classroom and garden-based educational interventions for oral hygiene in primary school pupils

NURTURING CHAPLAINCY

The SMT continued to sponsor activities within both the college's Methodist Chapel and through its Methodist chaplaincy, and also to encourage and support the wider provision of multi-faith chaplaincy work for the whole of the university community. The Trust directly funds one post in the Chaplaincy team, offers financing for some chaplaincy activities led by the Methodist Chaplain to the university, and also sponsors projects run across the wider multi-faith chaplaincy team which align with its charitable objects. The Methodist Chaplain and Chaplaincy Community Worker (CCW) support the work of Southlands College and contribute to the building of a student community and the creation of a supportive and flourishing environment that reflects the Methodist ethos of Southlands. The chaplaincy also hosts a range of events and runs student and staff engagement programmes, both at Southlands and across the university campus.

The Trust will continue to offer its support to the college and university chaplaincy team in a variety of ways, including grants for small projects which encourage the Methodist ethos of the college and for building up the community life of the Southlands chapel. The Trust intends to continue supporting the appointment of the CCW during 2021-22.

SOUTHLANDS VENTURE

Southlands Venture is a programme that encourages students to explore how they can use their interests and skills to make the world a better place. The Venture supports initiatives by offering seed-funding to resource ideas, as well as offering mentoring to enable students to receive the advice and guidance they need to lead campaigning, volunteering and charitable work successfully. The programme is coordinated by the college's staff team and financed by the Southlands Methodist Trust.

During the course of the year, Venture activities included:

- the creation of a promotional video for use by the college team and academic schools;
- the sharing of promotional material online, in community spaces and in our international student welcome packs;

- developing relationships within the Faculty of Business and Law that enabled an extension of our understanding of one another's programmes in relation to Venture, and the creative exploration of how Venture might be embedded for credit within the academic syllabus;
- offering Venture as an initiative pertinent to those attending our new co-curricular Business Ethics Forum as a tool to support students with ideas and ambitions to make a meaningful change within the world, with appropriate support and mentoring.

Although the opportunity for students to deliver community initiatives in person was limited by the ongoing pandemic, three practical volunteering projects were set up by the college team in which students could participate:

- 'Painting and Decorating': students learned practical skills while enhancing the college environment.
- 'Planting and Growing': both online and in-person sessions where students were provided with pots, compost, and plants to grow and nurture.
- 'Creating Community Hampers': this was a student-led campaign initiated by student leaders to encourage the Roehampton community to make charity donations for two food banks. It featured a video watched over 334 times, and an Instagram campaign interacted by with by 494 students.

HISTORIC ARCHIVES

The Southlands Methodist Trust retains ownership of the historical archives of Southlands College, which are housed in the college. During the reporting year, the Trust continued to employ a part-time Archivist to maintain, develop and facilitate use of the college archive. It is made accessible to the wider public through the Archivist's work in answering individual requests and developing an online database of materials.

Although the archive itself was closed to visitors for significant periods in 2020-21, the Archivist was able to return to work for much of the year, in which work to catalogue and promote the archive continued. A number of historic portraits of former senior figures associated with the college were removed from the archive, restored and brought into the main part of the college, to celebrate the college's history.

In addition to this, and as part of the archive's work to ensure that records of the continuing life of the college today are kept for future generations, a new portrait of a former Deputy Principal, Prof. Marilyn Holness, OBE, was acquired and framed, to be added to the college walls. This was done to mark Marilyn's inclusion in the Southbank exhibition, *Phenomenal Women: Portraits of UK Black Female Professors* and as part of the college's wider project of ensuring the images on our walls reflect fully the diversity of our community, past and present.

NURTURING METHODIST EDUCATION

During 2020-21, the Southlands Methodist Trust continued to offer a significant grant to Methodist Academies and Schools Trust (MAST) to support its staffing and work; this has resulted in a commitment to ensure an increasingly close collaboration between Southlands and the work of Methodist Education more broadly. Despite the challenges of lockdown and distance learning, these collaborations continued to expand, including the provision of sessions on Methodist education as part of student training for teaching in church schools; the provision of online training and development sessions for Roehampton students alongside Methodist teachers and the contribution of Roehampton academics to the provision of those sessions; and the contribution by MAST staff to the delivery of sessions for Education students by the Free Church Education Committee.

In collaboration with the leaders in the British and Irish Methodist Connexions, The SMT provided funds and staffing to facilitate an initial online gathering of senior leaders from representatives of nearly all Methodist-founded institutions of further and higher education, chaired by the Revd Dr Tim Macquiban, Chair of the SMT. The result of

this was the establishment of the BIREN network, which nurtures close working across such institutions. This will help to demonstrate the value and resources that Southlands offers into the wider learning life of the Methodist Church. In turn, this will build stronger bilateral and multi-lateral relationships that will support sustainability through institutional educational and research partnerships, student recruitment and profile-building.

The first in-person gathering of this network, was held in the Autumn of 2021, supported by SMT funds.

NURTURING METHODIST EDUCATIONAL PARTNERSHIPS

The SMT committed resources to establish a network to connect Methodist-related Higher Education providers across the UK and Ireland. Working in partnership with the Ministries and Vocation Team at Methodist Church House and the Board of Ministry, Learning and Development of the Methodist Church in Ireland, the Head of College and Partnerships Officer (a role sponsored by the Trust) established broad terms of reference for the group and the trustees of the SMT committed to seed funding for it.

Within the primary and secondary education sector, our closest work during 2020-21 was, once again, with MAST and its schools, significant funding for which is provided by the Southlands Methodist Trust. Support for the appointment of the Head of Service for MAST from the SMT ensured that the work of the schools charity could continue to develop. This support will continue in 2021-22.

The trustees announced the creation of the Susanna Wesley International Visiting Fellowship in the summer of 2019. This enables scholars and experienced practitioners from the wider Wesleyan family to visit the Roehampton campus for an extended period of time to undertake research, study and encounter, and to contribute their expertise to the wider Connexion. While restrictions on international travel have so far prevented the appointment of a Fellow in 2019-20 and 2020-21 we hope to be able to welcome colleagues from other IAMSCU member institutions, post-pandemic, to join us in this way and share their insights with us.

MANAGING SOUTHLANDS COLLEGE ARCHIVES

The Southlands Methodist Trust retains ownership of the historical archives of Southlands College, which are housed in the college. The archive contains historical documents and artefacts relating to the history of the college, including a large array of student work from throughout the college's establishment. During the reporting year, the Trust continued to employ a part-time Archivist to maintain, develop and facilitate use of the college archive. It is made accessible to the wider public through the Archivist's work in answering individual requests and developing an online database of materials. The Trust also continued to support small grants to acquire relevant additions to the archive (such as images and books concerning the historical life of the college) and to protect and display a range of pictures and artefacts from the archive. These will illustrate the history of the college and bring it alive for those staff and students who currently occupy it. This work will continue in the coming year after a pause due to pandemic workplace restrictions.

SUPPORTING INNOVATIVE RESEARCH

The SMT continues to provide grants for research, in addition to areas addressed by the Susanna Wesley Foundation, on subjects of importance to the church and society, with the purpose of benefitting the wider public. In the reporting year, this included:

- The effect of COVID-19 Lockdown on the learning journey of commuter students.
- The effects of the coronavirus lockdown on children's psychosocial and educational adjustment during school transition
- An investigation into social control by neglect

- Latin American professional women and men in the UK
- Once More with Feeling: A reinvention of Hysteria using photography, performance and writing
- Public Engagement: Challenging myths of empire
- Philosophy and Impact of Phiroz Mehta

Projects approved for completion in 2021-22 include:

- Growth outlook for Family Businesses under uncertainty: A exploratory study of the Local Business Community in South West London
- Productivity and good safety improvements for women in community mechanised palm oil processing: the case of Ejisu Juaben Municipality, Ashanti region, Ghana
- Understanding emotional journeys: the emotional impact of the student 'commute' during the era of Covid-19
- The Potato Teeth Project: A comparison of classroom and garden-based educational interventions for oral hygiene in primary school pupils
- Reading4Normal Book Club
- Public Engagement: Diverse Shakespeare at Shakespeare's Globe
- Bridging the ethnic minority gap between educational development and doctoral supervision: Social justice and inclusivity

FINANCE REVIEW

At the start of the year the net assets of the Trust amounted to £10.4m of which £800,000 was an expendable endowment and the remaining £9.3m represented general funds. Income is derived from interest on and dividends from the invested assets and lease income from the investment property. The Trust does not undertake public fundraising activities. Expenditure during the year totalled £506k, which was expended on activities within the charitable objects of the Fund, most of which was spent on events and research carried out under the Susanna Wesley Foundation banner. £10k was spent on governance. Net assets at the end of the year totalled £10.4m.

More details of the financial position of the charity are set out in the Statement of Financial Activities, together with the Balance Sheet and Notes to the Financial Statements.

The accounts are approved during a period where there is still some uncertainty as a result of the continuing international spread of a coronavirus (COVID-19). The charity was, and will be, able to continue its work with little interruption to normal activities. Investments have begun to pick up again in value. The ultimate impact of COVID-19 on the UK, the world, the economy and the charity sector is yet to be seen. However, through appropriate consideration of risks as part of its normal risk management processes and mitigating actions both already taken and available to be taken, the trustees consider it appropriate for the going concern basis to be adopted for these accounts.

The Mount Clare Estate has suffered no material decline or change to the Lease since the recent valuation in July 2019, however market conditions may have had a detrimental effect on value.

The advice from the surveyors is that valuations are currently being reported on the basis of 'material valuation uncertainty' as per VPS 3 and VPGA 10 of the RICS Red Book Global. Consequently, less certainty, and a higher degree of caution, should be attached to the valuation than would normally be the case. Given the unknown future impact that COVID-19 might have on the real estate market, they recommend that trustees keep the valuation of this property under frequent review. A new valuation was carried out in March 2022 with a view to marketing the property. This valued the property at a higher sum on this basis, but stated that at its current usage, the valuation was not materially different to the current value included in the accounts. The decision to market the property was not taken until after the year-end.

RESERVES POLICY

In accordance with the Trust Deed, the Trustees hold, as an expendable endowment, £800,000. The Trust's reserves (after allowing for amounts tied up in fixed assets and investment property) amounts to £1.25m. The trustees' general policy on reserves is that, unless there is an exceptional reason to seek permission to utilise the expendable endowment, they will maintain it and retain other reserves or build them further to a level that will generate sufficient income to achieve the aims of the charity.

The Trustees aim to retain around 1 year of Operating and Capital Costs as cash reserves, being approximately £500k, which is substantially higher than the cash reserves held as at year end, but the remaining free reserves are easily accessible.

For the year ended 31 August 2021, operating costs were £506k (including £60k of grant liabilities). The forecast for 2021-22 financial year is £695k for operating costs and £75k capital expenditure. Future years' operating costs will be in the region of £500k - £690k.

85% of the income (£400k) for the Trust is derived from the Mount Clare lease. The remaining 15% (£73k) is derived from Dividends and Interest on investment funds and cash assets, and donations, in line with forecasts.

The above policy will inevitably require amendment once the plans, and their execution, have been agreed with regards to the Mount Clare Estate. The trustees are therefore satisfied that the reserves of the charity are at a satisfactory level.

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit for that year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

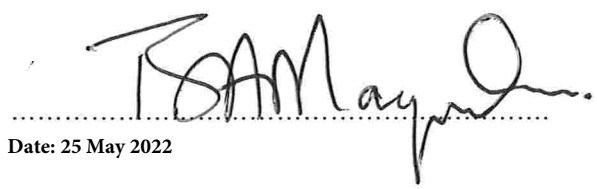
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charities and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets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

The trustees confirm that the investments have been acquired in accordance with their powers and that the charities can meet all their obligations.

AUDITORS

A resolution re-appointing Haysmacintyre LLP will be proposed at the forthcoming Trustees' meeting.

BY ORDER OF THE BOARD OF TRUSTEES



Rev Dr Tim Macquiban, Chair of Trustees

Date: 25 May 2022

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

SOUTHLANDS METHODIST TRUST

Opinion

We have audited the financial statements of Southlands Methodist Trust for the year ended 31 August 2021 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2021 and of the charity's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity; or
- sufficient accounting records have not been kept; or
- the charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with Canon law, employment law and health and safety regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as Canon Law, the Charities Act 2011, The Statement of Recommended Practice for Charities (SORP 2019), FRS102 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to recognition of income and management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting trustees' minutes
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted at the year-end or those with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.

Haysmacintyre LLP
Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

Date: 7 June 2022

Haysmacintyre LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

SOUTHLANDS METHODIST TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds £	Endowment funds £	Total funds 2021 £	Total Funds 2020 £
Income and endowments from:					
Donations and legacies		23,264	-	23,264	308
Charitable activities		-	-	-	-
Investments	2	449,646	-	449,646	457,633
Total income		472,910	-	472,910	457,941
Expenditure on:					
Raising funds	3	3,688	-	3,688	4,153
Charitable activities	4	502,430	-	502,430	679,443
Total expenditure	6	506,118	-	506,118	683,596
Net (expenditure)/income before gains and losses on investments		(33,208)	-	(33,208)	(225,655)
Gains on investments	10	358,099	-	358,099	(150,892)
Net (expenditure)/ net movement in funds		324,891	-	324,891	(376,547)
Reconciliation of funds:					
Balance brought forward at 1 September 2020		9,293,541	800,000	10,093,541	10,470,088
BALANCES CARRIED FORWARD AT 31 AUGUST 2021	14	£9,618,432	£800,000	£10,418,432	£10,093,541

- All funds in both years are unrestricted and there has been no movement on the endowment fund in either year.
- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the Statement of Financial Activities.

SOUTHLANDS METHODIST TRUST

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Investment property	9		8,345,000		8,345,000
Other investments	10		2,066,011		1,823,351
Tangible fixed assets	11		19,275		23,130
			10,430,286		10,191,481
CURRENT ASSETS					
Debtors	12	2,593		-	
Cash at bank and in hand		140,612		92,766	
		143,205		92,766	
CREDITORS: due within one year	13	(155,058)		(190,706)	
NET CURRENT ASSETS			(11,853)		(97,940)
NET ASSETS			£10,418,433		£10,093,541
FUNDS AND RESERVES	14				
General funds			9,618,433		9,293,541
Endowment funds			800,000		800,000
			£10,418,433		£10,093,541

Approved by the Trustees on and signed on their behalf by:

.....

Rev Dr Tim Macquiban **Chair of Trustees**
Date: 25 May 2022

.....

Rev Dr Joanne Cox-Darling **Trustee**
Date: 25 May 2022

SOUTHLANDS METHODIST TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

Statement of compliance
The financial statements are prepared under the historical cost convention as modified to include the revaluation of investments. The format of the financial statements has been presented to comply with the Charities Act 2011, and The Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019).

The Charity is a Public Benefit Entity as defined by FRS102.

Basis of Accounting
The financial statements have been prepared under the Charities Act 2011 on the historical cost convention [as modified by the valuation of investments], which is consistent with the prior year.

Going concern
The Trustees consider that there are no material uncertainties which would cast doubt on the Charity's ability to continue as a going concern.

Significant judgments and sources estimation uncertainty
In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Fund accounting
Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives.

Income recognition
All income and endowments are recognised when the criteria of entitlement, measurement and probability of receipt have been satisfied.
Investment income, including interest receivable, and other miscellaneous income are accounted for on a receivable basis.

Expenditure
Expenditure is recognised as soon as the related liability is incurred and has been classified under headings that aggregate all costs relating to that category. Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure.

Employment benefits, including holiday pay, are recognised in the period in which they are earned. Termination benefits are recognised in the period in which the decision is made and communicated to the relevant employee(s).

Expenditure on raising funds comprises investment manager's fees. Expenditure on charitable activities comprises expenditure directly related to charity's objects.

Support costs represent indirect costs relating to raising funds and the Charity's charitable activities.

Governance costs comprise the costs of running the charity, auditors' remuneration, certain legal costs and all costs of complying with constitutional and statutory requirements, such as costs of Board meetings and of preparing the statutory accounts.

1. ACCOUNTING POLICIES (continued)

Investments
Investments are initially recognised at their transaction cost and subsequently valued at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Net gains/(losses) on investments' in the Statement of Financial Activities.

Investment property
The Investment Property is held at fair value. No depreciation is charged and movements in valuation are taken to the Statement of Financial Activities. The most recent independent valuation of the freehold investment properties was undertaken in July 2019 by Giles Sutcliffe MRICS on behalf of Cluttons LLP.

Fixed assets
Expenditure on fixed assets is capitalised where the cost (or the value if donated) is in excess of £500; otherwise it is written off through the Statement of Financial Activities.

Tangible fixed assets are depreciated at rates calculated to write off the cost, less estimated residual value of each asset evenly over its expected life, as follows:-
Fixtures and fittings to be written off over seven years or to the end of August 2025, whichever is the shortest.

Financial instruments
Basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable are accounted for on the following basis:

Cash and cash equivalents
Cash and cash equivalents includes cash in hand, deposits held at banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within current liabilities.

Debtors and creditors
Debtors and creditors are measured at the transaction price less any provision for impairment. Any losses arising from impairment are recognised as expenditure.

Funds
General funds comprise the accumulated surplus or deficit from the Statement of Financial Activities which is not restricted nor designated funds. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds comprise funds that have been set aside at the discretion of the Trustees for specific purposes. The purpose and use of the designated unrestricted funds are set out in the notes to the accounts.

Restricted income funds comprise unexpended balances of donations and grants held in trust to be applied for specific purposes.

Permanent endowment funds comprise trust funds which are subject to specific trusts declared by the donors or with their authority. The condition of the trust is that the capital element is not expendable. The income arising from the investments is applied only in accordance with the conditions imposed by the donors (where specified) or for the general purposes of the Charity. The Trustees have power of discretion to convert the expendable endowment fund into income. It is however their policy to retain the capital of this fund to generate income. Income arising on this fund can be used in accordance with the objects of the Trust and is included in unrestricted income.

Pensions
The charity's liability is limited to the annual contributions payable. All contributions are charged to the Statement of Financial Activities in the year in which they accrue.

SOUTHLANDS METHODIST TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

2. INVESTMENT INCOME

	2021 £	2020 £
Rental income from Mount Clare	400,000	400,000
Interest on cash deposits	154	626
Dividends on investments	49,492	57,007
	£449,646	£457,633

3. RAISING FUNDS

	2021 £	2020 £
Investment management fees	£3,688	£4,153

4. CHARITABLE ACTIVITIES

	2021 £	2020 £
Support of assistant chaplain	28,745	29,942
Support of music provision	75	2,541
Archive development	7,476	6,903
Head of College and Chaplain's Funds	2,527	2,510
Southlands Venture	-	1,094
Southlands Fund	11	-
SWF research centre	206,656	297,736
Small grants	23,136	23,911
MAST	86,000	50,000
Roehampton University Career Project	-	100,000
Southlands College Assistant Head of College	50,000	-
Ecumenical work	-	28,567
Methodism's University College	39,836	52,618
IAMSCU	244	6,333
Professional fees – Mount Clare	1,429	9,426
Support costs	45,988	54,260
Governance costs (note 5)	10,307	13,602
	£502,430	£679,443

5. GOVERNANCE COSTS

No trustees received remuneration for their services during the year (2020: £nil).

Reimbursed travel expenses of £202 were paid to 1 trustee during the year (2020: travel expenses of £531 were paid to 3 trustees).

6. ANALYSIS OF TOTAL EXPENDITURE – 2021

	Direct costs £	Grants £	Other costs £	Total £
Raising funds	-	-	3,688	3,688
Charitable activities	215,806	219,798	10,531	446,135
Support costs	45,988	-	-	45,988
Governance	10,307	-	-	10,307
	£272,101	£219,798	£14,219	£506,118

Grants totalling £103,376 were paid to Roehampton University. Support costs have been allocated to direct costs.

ANALYSIS OF TOTAL EXPENDITURE -2020

	Direct costs (including staff costs) £	Grants £	Other costs £	Total £
Raising funds	-	-	4,153	4,153
Charitable activities	232,634	353,085	25,794	611,513
Support costs	54,326	-	-	54,326
Governance	13,604	-	-	13,604
	£300,564	£353,085	£29,947	£693,596

7. STAFF COSTS

	2021 £	2020 £
Salaries	166,174	173,346
Employer's NI	4,447	9,035
Pension costs	9,922	9,653
	£180,543	£192,034

The number of employees during the year was 7 (4.5 full time equivalent employees) (2020 – 4.5) with all employee time involved in charitable activities or providing support services to charitable activities. No employees had emoluments in excess of £60,000 (2020 - none). The charity's key management personnel consist of the Research Director and the Executive Director. Payments to them amounted to £82,337 (2020 - £93,688). The pension scheme is a defined contribution scheme and has no other commitments or obligations beyond the contributions paid.

8. NET MOVEMENT IN FUNDS

	2021 £	2020 £
This is stated after charging:		
Auditor's remuneration	£6,500	£6,300

9. INVESTMENT PROPERTY

	Freehold land and buildings £
Valuation:	
At 1 September 2020	8,345,000
At 31 August 2021	£8,345,000
Net book value:	
At 31 August 2021	£8,345,000
At 31 August 2020	£8,345,000

The property was transferred into Southlands Methodist Trust on 31 July 2010 and was reclassified as an investment property during that year and therefore transferred out of tangible fixed assets and recognised within investments. The property was valued at August 2019 by an independent valuer at £8.345 million. A further valuation carried out in March 2022 indicated that the valuation based on the existing use would be £8.2m. As this amount is not materially different the valuation has not been adjusted.

10. OTHER INVESTMENTS

	2021 £	2020 £
At 1 September 2020	1,823,351	1,944,334
Investment additions	43,000	172,494
Investment disposals	(158,439)	(142,433)
Investment gains/(losses)	358,099	(151,044)
Market value at 31 August 2021	£2,066,011	£1,823,351
Equity Fund	1,555,759	1,341,394
Corporate Bond Fund	202,085	167,024
Property Fund	308,167	314,933
	£2,066,011	£1,823,351

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings
Cost	
At 1 September 2020	26,985
Additions	-
At 31 August 2021	26,985
Depreciation	
At 1 September 2020	-
Charge in year	3,855
	3,855
Net book value:	
At 31 August 2021	£19,275
At 31 August 2020	£23,130

12. DEBTORS

	2021 £	2020 £
Accrued income	2,443	
Prepayments	150	-
	£2,593	£-

13. CREDITORS due within one year

	2021 £	2020 £
Deferred income*	66,667	66,667
Accrued expenses	15,715	9,093
Tax and social security	2,661	4,323
Pension payable	1,444	1,448
Accounts payable	8,185	1,230
Grants payable	60,386	107,945
	£155,058	£190,706

*Deferred income is the same value at the beginning and end of the year. It represents rents received in advance.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment Funds * £	General Funds £	Total 2021 £
Fund balances at 31 August 2021 are represented by:			
Fixed assets	800,000	9,630,286	10,430,286
Current assets	-	143,205	143,205
Current liabilities	-	(155,058)	(155,058)
Net assets	£800,000	£9,618,433	£10,418,433

* Endowment funds represent the capital value of donations received from the Southlands College Trust governed by trust deed dated 5 October 2000. The trust fund is an expendable endowment where the capital can only be spent on the express permission of the Methodist Council. Income generated from the fund is credited to the general fund in accordance with the trust deed.

ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment Funds * £	General Funds £	Total 2020 £
Fund balances at 31 August 2020 are represented by:			
Fixed assets	800,000	9,391,481	10,191,481
Current assets	-	92,766	92,766
Current liabilities	-	(190,706)	(190,706)
Net assets	£800,000	£9,293,541	£10,093,541

15. TAXATION

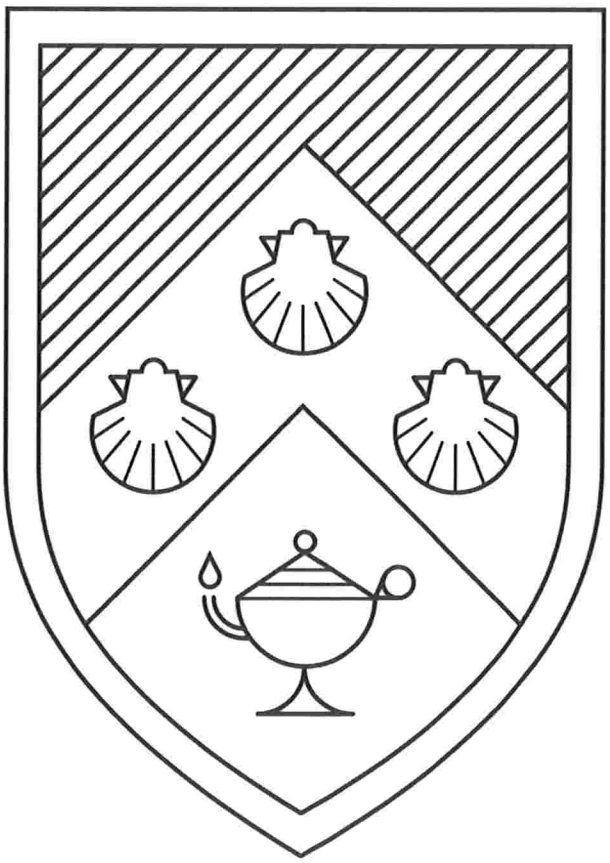
The Southlands Methodist Trust is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the exemptions available to registered charities.

16. RELATED PARTIES

There were no related party transactions in the year or previous year to be disclosed.

Southlands Methodist Trust Report and Financial Statements For the Year Ended 31 August 2021

— S M T —



The Southlands Methodist Trust
is a charity of the
Methodist Church in Britain

Registered charity number 1100660

Southlands College
80 Roehampton Lane
London SW15 5SL

SWF@roehampton.ac.uk
www.susannawesleyfoundation.org
020 8392 4462

SOUTHLANDS METHODIST TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 AUGUST 2021

Trustees:

Rev Dr Tim Macquiban, Chair	
Rev Stan Brown	
Rev Dr J Cox-Darling	
Dr Clive Norris	
Rev Colin Smith	
Rev M Youngson	(resigned, August 2021
Mr Alan Davies	(appointed, October 2020)
Rev Jennifer Smith	
Rev Geoffrey Farrar	(appointed, March 2021)

Registered office:
Southlands College
80 Roehampton Lane
London
SW15 5SL

Auditors:
Haysmacintyre LLP
Chartered Accountants
10 Queen Street Place
London EC4R 1AG

Bankers:
Methodist Central Finance Board
9 Bonhill Street
London
EC2A 4PE

HSBC
West End Corporate Banking Centre
70 Pall Mall
London
SW1Y 5EZ

Solicitors:
Pothecary Witham Weld
70 St George's Square
London
SW1V 3RD

SOUTHLANDS METHODIST TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

STRUCTURE GOVERNANCE AND MANAGEMENT

The Trustees present their report and audited financial statements for the year ended 31 August 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019), in preparing the annual report and financial statements of the charity.

The Southlands Methodist Trust (SMT) is a registered unincorporated charity (Charity number 1100660). The Governing Document is a Deed of Trust.

Trustees are appointed by a decision of Methodist Council, at the recommendation of members of the Trustees. When vacancies arise, a sub-group of the trustee board is formed in order to conduct a search process. This includes both direct approaches and approaches through the Church's Connexional Team, asking for expressions of interest. From time to time, advertisements of vacancies are also used in the press. CVs of those expressing interest in appointments are considered by the sub-group and brought to a full meeting of the trustee board, where a decision is made to recommend names to Council.

RISK ASSESSMENT

The Trustees have active involvement in the day to day running of the charity. This involvement ensures that they are fully aware of the risks and required action to sufficiently mitigate those risks. As the charity grows the Trustees will more formally record the risk assessment process they undertake as part of their duties as trustees.

OBJECTIVES AND ACTIVITIES

The aims and purposes of the charity are:

1) as part of the work carried out through the Discipleship and Ministries Learning Network, to support in association with the College and University the development of Christian, and specifically Methodist, scholarship, research and innovation, of local, national and global significance and to facilitate the public dissemination of such developments.

2) to enable members of the Methodist community and wider public in Britain and internationally to benefit from the academic and other expertise and experience within the College and the University and the facilities available within them.

3) to enrich the community life of the College and the work of its chaplaincy in ways that reflect its Methodist values and ethos.

4) to maintain and develop the relationship between the Methodist Church, the College and the University in the context of developing the contribution made to the work carried out through the Discipleship and Ministries Learning Network.

5) to further the wider charitable purposes of the Methodist Church through close working with the other persons and bodies responsible for the work carried out through the Discipleship and Ministries Learning Network.

Fundraising

SMT does not fundraise with the public and has not received any complaints in this regard during the year.

Public benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity. The Trustees review the activities of the Charity against its aims on an ongoing basis and are satisfied that all activities continue to be related to the aims which are set in such a way as to benefit society as a whole. The benefits are set out in the review of activities shown below.

SUSANNA WESLEY FOUNDATION

The Susanna Wesley Foundation (SWF) is a community of scholarship, research and innovation based at Southlands College. The SWF provides direction and a significant focus for the Trust's in-house activities, brokering projects and partnerships to generate its research, scholarship and innovation.

The Trust employs a small staff team at the Foundation, who work alongside a group of Associates and Honorary Research Fellows, University of Roehampton academics from a range of disciplines, doctoral students whom the Trust sponsors, and SMT grant recipients from various institutions, as well as those who subscribe to the Foundation's quarterly newsletter, and who regularly participate in SWF events.

SWF Contribution:

Justice, Dignity and Solidarity

Members of SWF contributed to the Methodist Church's quest to become an inclusive church, drawing on the previous work of the Foundation around cultural difference and around learning, transformation and systemic change. The outcome of this work in the Methodist Church has been termed a 'Strategy for Justice, Dignity and Solidarity'. Given the priority accorded by the Foundation to this area, we also focused a number of podcasts, both in our 'Flourishing' (2020) and our 'Embodied Faith' (2021) series, around this theme: topics included neurodiversity, social activism and racial justice, and solidarity. These and other podcasts have been posted on the Foundation's website. The aim is to facilitate conversation between those of different perspectives and backgrounds and, in the exchange, to generate new questions and understandings.

Supporting academic dialogue and expanding participation

In the light of the lack of representation of those from the global majority in academic theology communities, the Foundation funded student bursaries for attendance at the Society for the Study of Theology (SST) and the British and Irish Association for Practical Theology (BIAPT) conferences. This is part of a package of initiatives being taken by these groups in their quest to become more inclusive, and thus to enhance their scholarship, and both listen and learn from a wider range of voices. The Foundation also supported the University of Roehampton's Research Group in Theology, Religion and Practice, sponsoring some speakers and contributing others from its own community.

Well-being in ministry

SWF continued to sponsor work around well-being in ministry, with the completion of a project looking at Bowen family systems theory – and its application in the context of local churches. A resource entitled *Flourishing Ministers, Flourishing Communities* has grown out of this project, which provides ministers with insights into the interplay between self and system, and helps them to handle the dynamics involved in their roles; it will be launched soon.

Work around learning, strategy and change

A theological action research project exploring learning in Methodism has been of benefit to a number of communities; disseminating the insights gained became the focus of the work in 2021. In relation to a project looking at models and

understandings of change in the context of Methodism, 2020-21 has seen some empirical work, the findings from which will be shared in the 2021-22 academic year, along with those from another project looking at how 'Church strategy' is perceived and enacted in local contexts.

Publications and dissemination

In 2021, *Fuzzy Church: Gospel and Culture in the North of England* was published, a book that presents the findings and implications of research sponsored by the Foundation in 2018-19. The authors presented the book at an event sponsored by the Foundation.

The year also saw a number of events arising out of the publication of '*Mapping Faith: theologies of migration and community*', edited by SWF's Senior Research Officer, Lia Shimada. Lia choreographed and facilitated a series of seminars that have showcased the book while building fruitful connections between its contributors.

SWF's Communications and Resources Officer, Emma Pavey, had a peer-reviewed article published in the Journal of Practical Theology entitled 'Exploring open and relational theology and Theory U for transformational change'.

Conference: 'Beyond Blame: Making Accountability Work'

A joint MODEM/SWF conference brought together academics and practitioners to consider organisational, political and social accountability, looking both at what is difficult and what is possible. The conference provided another example of the dialogue between academic and practitioner understandings and perspectives that lies at the heart of SWF's approach.

Plans for the future

The Susanna Wesley Foundation will give attention to sharing insights from the different projects it has conducted and funded over the last few years, organising events, developing resources and posting pieces on its website that showcase some of the work and generate further conversation and learning, for the benefit of the Church and the wider community. Justice, dignity and solidarity will continue to be an important theme, and the Foundation will support the Methodist Church as it implements its JDS strategy. Learning, particularly focusing on the laity and on learning in community, together with the complexities involved in systemic change, will be ongoing strands of work, but with a new emphasis on sustainability, well-being and building flourishing com- munities.

RESEARCH AND KNOWLEDGE EXCHANGE

In 2020-21, the SMT sponsored a number of projects across the University of Roehampton's departments. Projects focus on issues of importance to the Church and Society and are chosen with a concern for their potential to contribute to the wider benefit of the public.

Projects commenced during 2020-21:

- The effects of the coronavirus lockdown on children's psychosocial and educational adjustment during school transition
- The effect of COVID-19 lockdown on the learning journey of commuter students
- The effects of the coronavirus lockdown on children's psychosocial and educational adjustment during school transition
- An investigation into social control by neglect
- Latin American professional women and men in the UK: A critical exploration of the workplace experiences and career trajectories of an understudied immigrant group

- Once More with Feeling: A reinvention of Hysteria using photography, performance and writing
- Public Engagement: Challenging myths of empire
- the philosophy and impact of Phiroz Mehta (1902-1994)

Projects approved during the year for completion in 2021-22:

- Bridging the ethnic minority gap between educational development and doctoral supervision: Social justice and inclusivity
- Reading4Normal Book Club: an online reading-group scheme that aims to bring together young readers to discuss young adult novels.
- Understanding emotional journeys: the emotional impact of commuting and campus-based learning during the era of COVID-19
- Public Engagement: Diverse Shakespeare at Shakespeare's Globe
- Productivity and food safety improvements for women in community mechanised palm oil processing: The Case of Ejisu Juaben Municipality, Ashanti Region, Ghana
- Growth Outlook for Family Businesses under Uncertainty: An Exploratory Study of the Local Business Community in South West London
- The Potato Teeth Project: A comparison of classroom and garden-based educational interventions for oral hygiene in primary school pupils

NURTURING CHAPLAINCY

The SMT continued to sponsor activities within both the college's Methodist Chapel and through its Methodist chaplaincy, and also to encourage and support the wider provision of multi-faith chaplaincy work for the whole of the university community. The Trust directly funds one post in the Chaplaincy team, offers financing for some chaplaincy activities led by the Methodist Chaplain to the university, and also sponsors projects run across the wider multi-faith chaplaincy team which align with its charitable objects. The Methodist Chaplain and Chaplaincy Community Worker (CCW) support the work of Southlands College and contribute to the building of a student community and the creation of a supportive and flourishing environment that reflects the Methodist ethos of Southlands. The chaplaincy also hosts a range of events and runs student and staff engagement programmes, both at Southlands and across the university campus.

The Trust will continue to offer its support to the college and university chaplaincy team in a variety of ways, including grants for small projects which encourage the Methodist ethos of the college and for building up the community life of the Southlands chapel. The Trust intends to continue supporting the appointment of the CCW during 2021-22.

SOUTHLANDS VENTURE

Southlands Venture is a programme that encourages students to explore how they can use their interests and skills to make the world a better place. The Venture supports initiatives by offering seed-funding to resource ideas, as well as offering mentoring to enable students to receive the advice and guidance they need to lead campaigning, volunteering and charitable work successfully. The programme is coordinated by the college's staff team and financed by the Southlands Methodist Trust.

During the course of the year, Venture activities included:

- the creation of a promotional video for use by the college team and academic schools;
- the sharing of promotional material online, in community spaces and in our international student welcome packs;

- developing relationships within the Faculty of Business and Law that enabled an extension of our understanding of one another's programmes in relation to Venture, and the creative exploration of how Venture might be embedded for credit within the academic syllabus;
- offering Venture as an initiative pertinent to those attending our new co-curricular Business Ethics Forum as a tool to support students with ideas and ambitions to make a meaningful change within the world, with appropriate support and mentoring.

Although the opportunity for students to deliver community initiatives in person was limited by the ongoing pandemic, three practical volunteering projects were set up by the college team in which students could participate:

- 'Painting and Decorating': students learned practical skills while enhancing the college environment.
- 'Planting and Growing': both online and in-person sessions where students were provided with pots, compost, and plants to grow and nurture.
- 'Creating Community Hampers': this was a student-led campaign initiated by student leaders to encourage the Roehampton community to make charity donations for two food banks. It featured a video watched over 334 times, and an Instagram campaign interacted by with by 494 students.

HISTORIC ARCHIVES

The Southlands Methodist Trust retains ownership of the historical archives of Southlands College, which are housed in the college. During the reporting year, the Trust continued to employ a part-time Archivist to maintain, develop and facilitate use of the college archive. It is made accessible to the wider public through the Archivist's work in answering individual requests and developing an online database of materials.

Although the archive itself was closed to visitors for significant periods in 2020-21, the Archivist was able to return to work for much of the year, in which work to catalogue and promote the archive continued. A number of historic portraits of former senior figures associated with the college were removed from the archive, restored and brought into the main part of the college, to celebrate the college's history.

In addition to this, and as part of the archive's work to ensure that records of the continuing life of the college today are kept for future generations, a new portrait of a former Deputy Principal, Prof. Marilyn Holness, OBE, was acquired and framed, to be added to the college walls. This was done to mark Marilyn's inclusion in the Southbank exhibition, *Phenomenal Women: Portraits of UK Black Female Professors* and as part of the college's wider project of ensuring the images on our walls reflect fully the diversity of our community, past and present.

NURTURING METHODIST EDUCATION

During 2020-21, the Southlands Methodist Trust continued to offer a significant grant to Methodist Academies and Schools Trust (MAST) to support its staffing and work; this has resulted in a commitment to ensure an increasingly close collaboration between Southlands and the work of Methodist Education more broadly. Despite the challenges of lockdown and distance learning, these collaborations continued to expand, including the provision of sessions on Methodist education as part of student training for teaching in church schools; the provision of online training and development sessions for Roehampton students alongside Methodist teachers and the contribution of Roehampton academics to the provision of those sessions; and the contribution by MAST staff to the delivery of sessions for Education students by the Free Church Education Committee.

In collaboration with the leaders in the British and Irish Methodist Connexions, The SMT provided funds and staffing to facilitate an initial online gathering of senior leaders from representatives of nearly all Methodist-founded institutions of further and higher education, chaired by the Revd Dr Tim Macquiban, Chair of the SMT. The result of

this was the establishment of the BIREN network, which nurtures close working across such institutions. This will help to demonstrate the value and resources that Southlands offers into the wider learning life of the Methodist Church. In turn, this will build stronger bilateral and multi-lateral relationships that will support sustainability through institutional educational and research partnerships, student recruitment and profile-building.

The first in-person gathering of this network, was held in the Autumn of 2021, supported by SMT funds.

NURTURING METHODIST EDUCATIONAL PARTNERSHIPS

The SMT committed resources to establish a network to connect Methodist-related Higher Education providers across the UK and Ireland. Working in partnership with the Ministries and Vocation Team at Methodist Church House and the Board of Ministry, Learning and Development of the Methodist Church in Ireland, the Head of College and Partnerships Officer (a role sponsored by the Trust) established broad terms of reference for the group and the trustees of the SMT committed to seed funding for it.

Within the primary and secondary education sector, our closest work during 2020-21 was, once again, with MAST and its schools, significant funding for which is provided by the Southlands Methodist Trust. Support for the appointment of the Head of Service for MAST from the SMT ensured that the work of the schools charity could continue to develop. This support will continue in 2021-22.

The trustees announced the creation of the Susanna Wesley International Visiting Fellowship in the summer of 2019. This enables scholars and experienced practitioners from the wider Wesleyan family to visit the Roehampton campus for an extended period of time to undertake research, study and encounter, and to contribute their expertise to the wider Connexion. While restrictions on international travel have so far prevented the appointment of a Fellow in 2019-20 and 2020-21 we hope to be able to welcome colleagues from other IAMSCU member institutions, post-pandemic, to join us in this way and share their insights with us.

MANAGING SOUTHLANDS COLLEGE ARCHIVES

The Southlands Methodist Trust retains ownership of the historical archives of Southlands College, which are housed in the college. The archive contains historical documents and artefacts relating to the history of the college, including a large array of student work from throughout the college's establishment. During the reporting year, the Trust continued to employ a part-time Archivist to maintain, develop and facilitate use of the college archive. It is made accessible to the wider public through the Archivist's work in answering individual requests and developing an online database of materials. The Trust also continued to support small grants to acquire relevant additions to the archive (such as images and books concerning the historical life of the college) and to protect and display a range of pictures and artefacts from the archive. These will illustrate the history of the college and bring it alive for those staff and students who currently occupy it. This work will continue in the coming year after a pause due to pandemic workplace restrictions.

SUPPORTING INNOVATIVE RESEARCH

The SMT continues to provide grants for research, in addition to areas addressed by the Susanna Wesley Foundation, on subjects of importance to the church and society, with the purpose of benefitting the wider public. In the reporting year, this included:

- The effect of COVID-19 Lockdown on the learning journey of commuter students.
- The effects of the coronavirus lockdown on children's psychosocial and educational adjustment during school transition
- An investigation into social control by neglect

- Latin American professional women and men in the UK
- Once More with Feeling: A reinvention of Hysteria using photography, performance and writing
- Public Engagement: Challenging myths of empire
- Philosophy and Impact of Phiroz Mehta

Projects approved for completion in 2021-22 include:

- Growth outlook for Family Businesses under uncertainty: A exploratory study of the Local Business Community in South West London
- Productivity and good safety improvements for women in community mechanised palm oil processing: the case of Ejisu Juaben Municipality, Ashanti region, Ghana
- Understanding emotional journeys: the emotional impact of the student 'commute' during the era of Covid-19
- The Potato Teeth Project: A comparison of classroom and garden-based educational interventions for oral hygiene in primary school pupils
- Reading4Normal Book Club
- Public Engagement: Diverse Shakespeare at Shakespeare's Globe
- Bridging the ethnic minority gap between educational development and doctoral supervision: Social justice and inclusivity

FINANCE REVIEW

At the start of the year the net assets of the Trust amounted to £10.4m of which £800,000 was an expendable endowment and the remaining £9.3m represented general funds. Income is derived from interest on and dividends from the invested assets and lease income from the investment property. The Trust does not undertake public fundraising activities. Expenditure during the year totalled £506k, which was expended on activities within the charitable objects of the Fund, most of which was spent on events and research carried out under the Susanna Wesley Foundation banner. £10k was spent on governance. Net assets at the end of the year totalled £10.4m.

More details of the financial position of the charity are set out in the Statement of Financial Activities, together with the Balance Sheet and Notes to the Financial Statements.

The accounts are approved during a period where there is still some uncertainty as a result of the continuing international spread of a coronavirus (COVID-19). The charity was, and will be, able to continue its work with little interruption to normal activities. Investments have begun to pick up again in value. The ultimate impact of COVID-19 on the UK, the world, the economy and the charity sector is yet to be seen. However, through appropriate consideration of risks as part of its normal risk management processes and mitigating actions both already taken and available to be taken, the trustees consider it appropriate for the going concern basis to be adopted for these accounts.

The Mount Clare Estate has suffered no material decline or change to the Lease since the recent valuation in July 2019, however market conditions may have had a detrimental effect on value.

The advice from the surveyors is that valuations are currently being reported on the basis of 'material valuation uncertainty' as per VPS 3 and VPGA 10 of the RICS Red Book Global. Consequently, less certainty, and a higher degree of caution, should be attached to the valuation than would normally be the case. Given the unknown future impact that COVID-19 might have on the real estate market, they recommend that trustees keep the valuation of this property under frequent review. A new valuation was carried out in March 2022 with a view to marketing the property. This valued the property at a higher sum on this basis, but stated that at its current usage, the valuation was not materially different to the current value included in the accounts. The decision to market the property was not taken until after the year-end.

RESERVES POLICY

In accordance with the Trust Deed, the Trustees hold, as an expendable endowment, £800,000. The Trust's reserves (after allowing for amounts tied up in fixed assets and investment property) amounts to £1.25m. The trustees' general policy on reserves is that, unless there is an exceptional reason to seek permission to utilise the expendable endowment, they will maintain it and retain other reserves or build them further to a level that will generate sufficient income to achieve the aims of the charity.

The Trustees aim to retain around 1 year of Operating and Capital Costs as cash reserves, being approximately £500k, which is substantially higher than the cash reserves held as at year end, but the remaining free reserves are easily accessible.

For the year ended 31 August 2021, operating costs were £506k (including £60k of grant liabilities). The forecast for 2021-22 financial year is £695k for operating costs and £75k capital expenditure. Future years' operating costs will be in the region of £500k - £690k.

85% of the income (£400k) for the Trust is derived from the Mount Clare lease. The remaining 15% (£73k) is derived from Dividends and Interest on investment funds and cash assets, and donations, in line with forecasts.

The above policy will inevitably require amendment once the plans, and their execution, have been agreed with regards to the Mount Clare Estate. The trustees are therefore satisfied that the reserves of the charity are at a satisfactory level.

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit for that year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

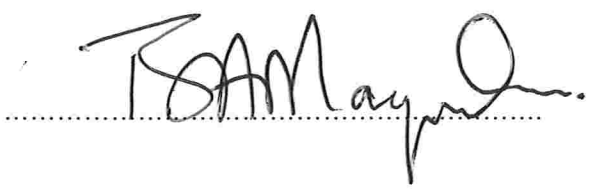
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charities and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets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

The trustees confirm that the investments have been acquired in accordance with their powers and that the charities can meet all their obligations.

AUDITORS

A resolution re-appointing Haysmacintyre LLP will be proposed at the forthcoming Trustees' meeting.

BY ORDER OF THE BOARD OF TRUSTEES



Rev Dr Tim Macquiban, Chair of Trustees

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

SOUTHLANDS METHODIST TRUST

Opinion

We have audited the financial statements of Southlands Methodist Trust for the year ended 31 August 2021 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2021 and of the charity's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity; or
- sufficient accounting records have not been kept; or
- the charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with Canon law, employment law and health and safety regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as Canon Law, the Charities Act 2011, The Statement of Recommended Practice for Charities (SORP 2019), FRS102 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to recognition of income and management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting trustees' minutes
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted at the year-end or those with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.

Haysmacintyre LLP
Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

Date:

Haysmacintyre LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

SOUTHLANDS METHODIST TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds £	Endowment funds £	Total funds 2021 £	Total Funds 2020 £
Income and endowments from:					
Donations and legacies		23,264	-	23,264	308
Charitable activities		-	-	-	-
Investments	2	449,646	-	449,646	457,633
Total income		472,910	-	472,910	457,941
Expenditure on:					
Raising funds	3	3,688	-	3,688	4,153
Charitable activities	4	502,430	-	502,430	679,443
Total expenditure	6	506,118	-	506,118	683,596
Net (expenditure)/income before gains and losses on investments		(33,208)	-	(33,208)	(225,655)
Gains on investments	10	358,099	-	358,099	(150,892)
Net (expenditure)/ net movement in funds		324,891	-	324,891	(376,547)
Reconciliation of funds:					
Balance brought forward at 1 September 2020		9,293,541	800,000	10,093,541	10,470,088
BALANCES CARRIED FORWARD AT 31 AUGUST 2021	14	£9,618,432	£800,000	£10,418,432	£10,093,541

- All funds in both years are unrestricted and there has been no movement on the endowment fund in either year.
- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the Statement of Financial Activities.

SOUTHLANDS METHODIST TRUST

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Investment property	9		8,345,000		8,345,000
Other investments	10		2,066,011		1,823,351
Tangible fixed assets	11		19,275		23,130
			10,430,286		10,191,481
CURRENT ASSETS					
Debtors	12	2,593		-	
Cash at bank and in hand		140,612		92,766	
		143,205		92,766	
CREDITORS: due within one year	13	(155,058)		(190,706)	
NET CURRENT ASSETS			(11,853)		(97,940)
NET ASSETS			£10,418,433		£10,093,541
FUNDS AND RESERVES	14				
General funds			9,618,433		9,293,541
Endowment funds			800,000		800,000
			£10,418,433		£10,093,541

Approved by the Trustees on and signed on their behalf by:

.....

Rev Dr Tim Macquiban **Chair of Trustees**

.....

Rev Dr Joanne Cox-Darling **Trustee**

SOUTHLANDS METHODIST TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

Statement of compliance
The financial statements are prepared under the historical cost convention as modified to include the revaluation of investments. The format of the financial statements has been presented to comply with the Charities Act 2011, and The Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019).

The Charity is a Public Benefit Entity as defined by FRS102.

Basis of Accounting
The financial statements have been prepared under the Charities Act 2011 on the historical cost convention [as modified by the valuation of investments], which is consistent with the prior year.

Going concern
The Trustees consider that there are no material uncertainties which would cast doubt on the Charity's ability to continue as a going concern.

Significant judgments and sources estimation uncertainty
In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Fund accounting
Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives.

Income recognition
All income and endowments are recognised when the criteria of entitlement, measurement and probability of receipt have been satisfied.
Investment income, including interest receivable, and other miscellaneous income are accounted for on a receivable basis.

Expenditure
Expenditure is recognised as soon as the related liability is incurred and has been classified under headings that aggregate all costs relating to that category. Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure.

Employment benefits, including holiday pay, are recognised in the period in which they are earned. Termination benefits are recognised in the period in which the decision is made and communicated to the relevant employee(s).

Expenditure on raising funds comprises investment manager's fees. Expenditure on charitable activities comprises expenditure directly related to charity's objects.

Support costs represent indirect costs relating to raising funds and the Charity's charitable activities.

Governance costs comprise the costs of running the charity, auditors' remuneration, certain legal costs and all costs of complying with constitutional and statutory requirements, such as costs of Board meetings and of preparing the statutory accounts.

1. ACCOUNTING POLICIES (continued)

Investments
Investments are initially recognised at their transaction cost and subsequently valued at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Net gains/(losses) on investments' in the Statement of Financial Activities.

Investment property
The Investment Property is held at fair value. No depreciation is charged and movements in valuation are taken to the Statement of Financial Activities. The most recent independent valuation of the freehold investment properties was undertaken in July 2019 by Giles Sutcliffe MRICS on behalf of Cluttons LLP.

Fixed assets
Expenditure on fixed assets is capitalised where the cost (or the value if donated) is in excess of £500; otherwise it is written off through the Statement of Financial Activities.

Tangible fixed assets are depreciated at rates calculated to write off the cost, less estimated residual value of each asset evenly over its expected life, as follows:-
Fixtures and fittings to be written off over seven years or to the end of August 2025, whichever is the shortest.

Financial instruments
Basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable are accounted for on the following basis:

Cash and cash equivalents
Cash and cash equivalents includes cash in hand, deposits held at banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within current liabilities.

Debtors and creditors
Debtors and creditors are measured at the transaction price less any provision for impairment. Any losses arising from impairment are recognised as expenditure.

Funds
General funds comprise the accumulated surplus or deficit from the Statement of Financial Activities which is not restricted nor designated funds. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds comprise funds that have been set aside at the discretion of the Trustees for specific purposes. The purpose and use of the designated unrestricted funds are set out in the notes to the accounts.

Restricted income funds comprise unexpended balances of donations and grants held in trust to be applied for specific purposes.

Permanent endowment funds comprise trust funds which are subject to specific trusts declared by the donors or with their authority. The condition of the trust is that the capital element is not expendable. The income arising from the investments is applied only in accordance with the conditions imposed by the donors (where specified) or for the general purposes of the Charity. The Trustees have power of discretion to convert the expendable endowment fund into income. It is however their policy to retain the capital of this fund to generate income. Income arising on this fund can be used in accordance with the objects of the Trust and is included in unrestricted income.

Pensions
The charity's liability is limited to the annual contributions payable. All contributions are charged to the Statement of Financial Activities in the year in which they accrue.

SOUTHLANDS METHODIST TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

2. INVESTMENT INCOME

	2021 £	2020 £
Rental income from Mount Clare	400,000	400,000
Interest on cash deposits	154	626
Dividends on investments	49,492	57,007
	£449,646	£457,633

3. RAISING FUNDS

	2021 £	2020 £
Investment management fees	£3,688	£4,153

4. CHARITABLE ACTIVITIES

	2021 £	2020 £
Support of assistant chaplain	28,745	29,942
Support of music provision	75	2,541
Archive development	7,476	6,903
Head of College and Chaplain's Funds	2,527	2,510
Southlands Venture	-	1,094
Southlands Fund	11	-
SWF research centre	206,656	297,736
Small grants	23,136	23,911
MAST	86,000	50,000
Roehampton University Career Project	-	100,000
Southlands College Assistant Head of College	50,000	-
Ecumenical work	-	28,567
Methodism's University College	39,836	52,618
IAMSCU	244	6,333
Professional fees – Mount Clare	1,429	9,426
Support costs	45,988	54,260
Governance costs (note 5)	10,307	13,602
	£502,430	£679,443

5. GOVERNANCE COSTS

No trustees received remuneration for their services during the year (2020: £nil).

Reimbursed travel expenses of £202 were paid to 1 trustee during the year (2020: travel expenses of £531 were paid to 3 trustees).

6. ANALYSIS OF TOTAL EXPENDITURE – 2021

	Direct costs £	Grants £	Other costs £	Total £
Raising funds	-	-	3,688	3,688
Charitable activities	215,806	219,798	10,531	446,135
Support costs	45,988	-	-	45,988
Governance	10,307	-	-	10,307
	£272,101	£219,798	£14,219	£506,118

Grants totalling £103,376 were paid to Roehampton University. Support costs have been allocated to direct costs.

ANALYSIS OF TOTAL EXPENDITURE -2020

	Direct costs (including staff costs) £	Grants £	Other costs £	Total £
Raising funds	-	-	4,153	4,153
Charitable activities	232,634	353,085	25,794	611,513
Support costs	54,326	-	-	54,326
Governance	13,604	-	-	13,604
	£300,564	£353,085	£29,947	£693,596

7. STAFF COSTS

	2021 £	2020 £
Salaries	166,174	173,346
Employer's NI	4,447	9,035
Pension costs	9,922	9,653
	£180,543	£192,034

The number of employees during the year was 7 (4.5 full time equivalent employees) (2020 – 4.5) with all employee time involved in charitable activities or providing support services to charitable activities. No employees had emoluments in excess of £60,000 (2020 - none). The charity's key management personnel consist of the Research Director and the Executive Director. Payments to them amounted to £82,337 (2020 - £93,688). The pension scheme is a defined contribution scheme and has no other commitments or obligations beyond the contributions paid.

8. NET MOVEMENT IN FUNDS

	2021 £	2020 £
This is stated after charging:		
Auditor's remuneration	£6,500	£6,300

9. INVESTMENT PROPERTY

	Freehold land and buildings £
Valuation:	
At 1 September 2020	8,345,000
At 31 August 2021	£8,345,000
Net book value:	
At 31 August 2021	£8,345,000
At 31 August 2020	£8,345,000

The property was transferred into Southlands Methodist Trust on 31 July 2010 and was reclassified as an investment property during that year and therefore transferred out of tangible fixed assets and recognised within investments. The property was valued at August 2019 by an independent valuer at £8.345 million. A further valuation carried out in March 2022 indicated that the valuation based on the existing use would be £8.2m. As this amount is not materially different the valuation has not been adjusted.

10. OTHER INVESTMENTS

	2021 £	2020 £
At 1 September 2020	1,823,351	1,944,334
Investment additions	43,000	172,494
Investment disposals	(158,439)	(142,433)
Investment gains/(losses)	358,099	(151,044)
Market value at 31 August 2021	£2,066,011	£1,823,351
Equity Fund	1,555,759	1,341,394
Corporate Bond Fund	202,085	167,024
Property Fund	308,167	314,933
	£2,066,011	£1,823,351

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings
Cost	
At 1 September 2020	26,985
Additions	-
At 31 August 2021	26,985
Depreciation	
At 1 September 2020	-
Charge in year	3,855
	3,855
Net book value:	
At 31 August 2021	£19,275
At 31 August 2020	£23,130

12. DEBTORS

	2021 £	2020 £
Accrued income	2,443	
Prepayments	150	-
	£2,593	£-

13. CREDITORS due within one year

	2021 £	2020 £
Deferred income*	66,667	66,667
Accrued expenses	15,715	9,093
Tax and social security	2,661	4,323
Pension payable	1,444	1,448
Accounts payable	8,185	1,230
Grants payable	60,386	107,945
	£155,058	£190,706

*Deferred income is the same value at the beginning and end of the year. It represents rents received in advance.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment Funds * £	General Funds £	Total 2021 £
Fund balances at 31 August 2021 are represented by:			
Fixed assets	800,000	9,630,286	10,430,286
Current assets	-	143,205	143,205
Current liabilities	-	(155,058)	(155,058)
Net assets	£800,000	£9,618,433	£10,418,433

* Endowment funds represent the capital value of donations received from the Southlands College Trust governed by trust deed dated 5 October 2000. The trust fund is an expendable endowment where the capital can only be spent on the express permission of the Methodist Council. Income generated from the fund is credited to the general fund in accordance with the trust deed.

ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment Funds * £	General Funds £	Total 2020 £
Fund balances at 31 August 2020 are represented by:			
Fixed assets	800,000	9,391,481	10,191,481
Current assets	-	92,766	92,766
Current liabilities	-	(190,706)	(190,706)
Net assets	£800,000	£9,293,541	£10,093,541

15. TAXATION

The Southlands Methodist Trust is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the exemptions available to registered charities.

16. RELATED PARTIES

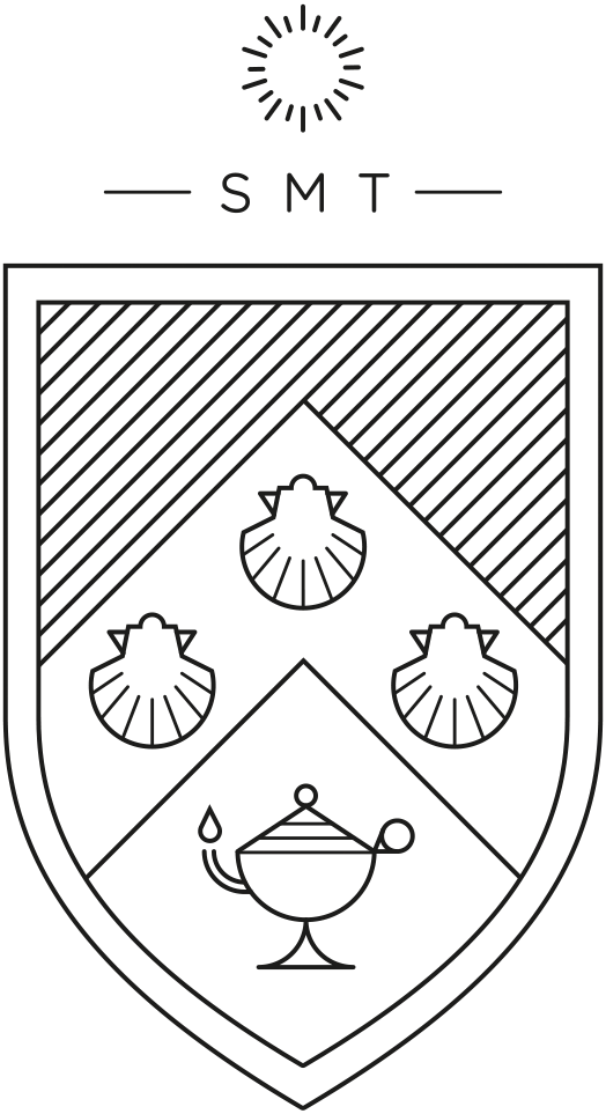
There were no related party transactions in the year or previous year to be disclosed.

SOUTHLANDS METHODIST TRUST

England & Wales - Charity number 1100660

Accounts

Southlands Methodist Trust
Report and Financial Statements
For the Year Ended 31 August 2020



The Southlands Methodist Trust
is a charity of the Methodist Church in Britain

Registered charity number 1100660

Southlands College
80 Roehampton Lane
London SW15 5SL

SWF@roehampton.ac.uk
www.susannawesleyfoundation.org
020 8392 4462

SOUTHLANDS METHODIST TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 AUGUST 2020

Trustees:

Rev Dr Tim Macquiban, Chair	
Rev Margaret Jones	(resigned, August 2020)
Rev Stan Brown	
Rev Dr J Cox-Darling	
Mr John Logan	(resigned, March 2020)
Dr Clive Norris	
Rev Colin Smith	
Rev M Youngson	
Mr Alan Davies	(appointed, October 2020)

Registered office:
Southlands College
80 Roehampton Lane
London
SW15 5SL

Auditors:
Haysmacintyre LLP
Chartered Accountants
10 Queen Street Place
London EC4R 1AG

Bankers:
Methodist Central Finance Board
9 Bonhill Street
London
EC2A 4PE

HSBC
West End Corporate Banking Centre
70 Pall Mall
London
SW1Y 5EZ

Solicitors:
Pothecary Witham Weld
70 St George's Square
London
SW1V 3RD

SOUTHLANDS METHODIST TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2020

STRUCTURE GOVERNANCE AND MANAGEMENT

The Trustees present their report and audited financial statements for the year ended 31 August 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019), in preparing the annual report and financial statements of the charity.

The Southlands Methodist Trust (SMT) is a registered unincorporated charity (Charity number 1100660). The Governing Document is a Deed of Trust.

Trustees are appointed by a decision of Methodist Council, at the recommendation of members of the Trustees. When vacancies arise, a sub-group of the trustee board is formed in order to conduct a search process. This includes both direct approaches and approaches through the Church's Connexional Team, asking for expressions of interest. From time to time, advertisements of vacancies are also used in the press. CVs of those expressing interest in appointments are considered by the sub-group and brought to a full meeting of the trustee board, where a decision is made to recommend names to Council.

RISK ASSESSMENT

The Trustees have active involvement in the day to day running of the charity. This involvement ensures that they are fully aware of the risks and required action to sufficiently mitigate those risks. As the charity grows the Trustees will more formally record the risk assessment process they undertake as part of their duties as trustees.

OBJECTIVES AND ACTIVITIES

The aims and purposes of the charity are:

1) as part of the work carried out through the Discipleship and Ministries Learning Network, to support in association with the College and University the development of Christian, and specifically Methodist, scholarship, research and innovation, of local, national and global significance and to facilitate the public dissemination of such developments.

2) to enable members of the Methodist community and wider public in Britain and internationally to benefit from the academic and other expertise and experience within the College and the University and the facilities available within them.

3) to enrich the community life of the College and the work of its chaplaincy in ways that reflect its Methodist values and ethos.

4) to maintain and develop the relationship between the Methodist Church, the College and the University in the context of developing the contribution made to the work carried out through the Discipleship and Ministries Learning Network.

5) to further the wider charitable purposes of the Methodist Church through close working with the other persons and bodies responsible for the work carried out through the Discipleship and Ministries Learning Network.

Fundraising

SMT does not fundraise with the public and has not received any complaints in this regard during the year.

Public benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity. The Trustees review the activities of the Charity against its aims on an ongoing basis and are satisfied that all activities continue to be related to the aims which are set in such a way as to benefit society as a whole. The benefits are set out in the review of activities shown below.

SUSANNA WESLEY FOUNDATION

The Susanna Wesley Foundation (SWF) is a community of scholarship, research and innovation based at Southlands College. The SWF provides direction and a significant focus for the Trust's in-house activities, brokering projects and partnerships to generate its research, scholarship and innovation.

The Trust employs a small staff team at the Foundation, who work alongside a group of Associates and Honorary Research Fellows, University of Roehampton academics from a range of disciplines, doctoral students whom the Trust sponsors, and SMT grant recipients from various institutions, as well as those who subscribe to the Foundation's quarterly newsletter, and who regularly participate in SWF events.

SWF Contribution

The period saw the posting of a number of podcasts involving conversations between different members of our community, dealing with the theme of flourishing, issues of inclusion and participation, and the implications of the changing landscape for the flourishing of churches and communities. Such recorded conversations are becoming central to our way of working and are attracting a significant amount of engagement.
The flourishing of those in ordained ministry has been the subject of one of SWF's projects in 2018-19 and 19-20. A resource for ministers, which draws on this SWF research by a counselling psychologist, is in draft form for anticipated publication in 2020-21.

The Foundation engaged in the quest of the Methodist Church to become an inclusive church, with contributions to work around attitudinal, cultural and systemic change. SWF contributed to the setting up of a work stream which will continue to operate in 2020-21, designing pathways for experimentation and action in local contexts around what it means to become an inclusive church. It is hoped that learning from this involvement can inform the search for truly inclusive communities in other contexts. Work in previous years around diversity monitoring also culminated in acceptance of an article for publication in 'International Perspectives on Equality and Diversity'.

A project of the Foundation in 2019-20 has drawn together existing theory and understandings of change, with observations about the current context for Methodist churches. The resultant papers have been circulated in a number of Methodist contexts, with some joint work emerging as a result.

The Foundation continues to work with the Theological Action Research Network based at the university. Its project exploring collaborative learning in the Methodist Church has yielded some rich data and some generative conversations. Themes around relationships in learning will be developed and will offer something for application in broader contexts.

'Mapping Faith' was published in June 2020. The book was edited by Lia Shimada, in her role as Senior Research Officer at the Susanna Wesley Foundation.

The joint 2019 MODEM/SWF conference was held at Sarum College. The conference offered the multidisciplinary space and the conversation between academics and practitioners which SWF welcomes in its work.

The 'Most Significant Change' project explores the contribution which chaplaincy makes to the life of a university and to find ways of capturing that contribution.

A number of initiatives from 2019-20 will continue in 2020-21; among them, work with the Methodist Church around inclusion, change, and learning, along with the 'Most Significant Change' chaplaincy project. It is intended, too, to publish various resources, including guidance around demographic monitoring, and a workbook for flourishing in ministry, both of which draw on earlier work. Various events will publicise 'Mapping Faith', bringing the SWF and its offerings to wider audiences, while fostering dialogue between diverse partners. The SWF will also continue to sponsor a number of doctoral students, whose work began or continued in 2019-20.

NURTURING CHAPLAINCY

The SMT continued to sponsor activities within both the college's Methodist Chapel and through its Methodist chaplaincy, and also to encourage and support the wider provision of multi-faith chaplaincy work for the whole of the university community. The Trust directly funds one post in the Chaplaincy team, offers financing for some chaplaincy activities led by the Methodist Chaplain to the university, and also sponsors projects run across the wider multi-faith chaplaincy team which align with its charitable objects. The Methodist Chaplain and Chaplaincy Community Worker (CCW) support the work of Southlands College and contribute to the building of a student community and the creation of a supportive and flourishing environment that reflects the Methodist ethos of Southlands. The chaplaincy also hosts a range of events and runs student and staff engagement programmes, both at Southlands and across the university campus.

The Trust will continue to offer its support to the college and university chaplaincy team in a variety of ways, including grants for small projects which encourage the Methodist ethos of the college and for building up the community life of the Southlands chapel. The Trust intends to continue supporting the appointment of the CCW during 2020-21.

SOUTHLANDS VENTURE

Southlands Venture is a programme that encourages students to explore how they can use their interests and skills to make the world a better place. The Venture supports initiatives by offering seed-funding to resource ideas, as well as offering mentoring to enable students to receive the advice and guidance they need to lead campaigning, volunteering and charitable work successfully. The programme is coordinated by the college's staff team and financed by the Southlands Methodist Trust. Projects completed in the year 2019-20 included support for a Christmas hamper service to a soup kitchen in Hackney and supporting our Esports Society to purchase a Virtual Reality headset to be used in care homes for the elderly, in order to take the less mobile residents out for trips using VR. Development work was also done on projects which will take place in the following year, having paused because of the pandemic. Venture also funded an environmental awareness campaign under the banner of Venture V. The Southlands College chaplain, with the support of our student leaders, hosted weekly gatherings to create Eco bricks and discuss environmental concerns.

The Trust intends to continue its support for the Venture into 2020-21, during which time the college's chaplaincy team will take a leadership role in diversifying further the ways in which students can engage in Venture projects.

AWARDS, PRIZES AND HARDSHIP/ACCESS GRANTS

The SMT continued to sponsor a range of prizes and awards for staff and students, encouraging a culture of excellence in academic achievement across the college. Of particular value to the Trust is the awarding of prizes which celebrate the history and ethos of the college, and which honour individuals and their work that promotes the Methodist identity of Southlands College. In addition to these awards, the Trust offers small bursaries to students in positions of particular financial need. The Trustees intend to continue sponsoring these activities in future years.

NURTURING METHODIST EDUCATIONAL PARTNERSHIPS

The SMT committed resources to establish a network to connect Methodist-related Higher Education providers across the UK and Ireland. Working in partnership with the Ministries and Vocation Team at Methodist Church House and the Board of Ministry, Learning and Development of the Methodist Church in Ireland, the Head of College and Partnerships Officer (a role sponsored by the Trust) established broad terms of reference for the group and the trustees of the SMT committed to seed funding for it.

Within the primary and secondary education sector, our closest work during 2019-20 was with MAST and its schools, significant funding for which is provided by the Southlands Methodist Trust. Support for the appointment of the Head of Service for MAST from the SMT ensured that the work of the schools charity could continue to develop. This support will continue in 2020-21.

The trustees announced the creation of the Susanna Wesley International Visiting Fellowship in the summer of 2019. This enables scholars and experienced practitioners from the wider Wesleyan family to visit the Roehampton campus for an extended period of time to undertake research, study and encounter, and to contribute their expertise to the wider Connexion. While restrictions on international travel prevented the first appointment of a Fellow in 2019-20, during 2020-21 we hope to be able to welcome colleagues from other IAMSCU member institutions, post-pandemic, to join us in this way and share their insights with us.

MANAGING SOUTHLANDS COLLEGE ARCHIVES

The Southlands Methodist Trust retains ownership of the historical archives of Southlands College, which are housed in the college. The archive contains historical documents and artefacts relating to the history of the college, including a large array of student work from throughout the college's establishment. During the reporting year, the Trust continued to employ a part-time Archivist to maintain, develop and facilitate use of the college archive. It is made accessible to the wider public through the Archivist's work in answering individual requests and developing an online database of materials. The Trust also continued to support small grants to acquire relevant additions to the archive (such as images and books concerning the historical life of the college) and to protect and display a range of pictures and artefacts from the archive. These will illustrate the history of the college and bring it alive for those staff and students who currently occupy it. This work will continue in the coming year.

SUPPORTING INNOVATIVE RESEARCH

The SMT continues to provide grants for research, in addition to areas addressed by the Susanna Wesley Foundation, on subjects of importance to the church and society, with the purpose of benefitting the wider public. In the reporting year, this included:

- Two Theological Action Research projects. One exploring Methodist-Roman Catholic ecumenical social action projects across the country. The other looking at learning in the Church, focusing particularly on Methodist communities.
- The *Divine Designs* project, which takes Southlands as a case study to examine how organisations can reflect their values in architecture, place and space
- New Creation Project, looking at ways in which the church can help people engage with environmental issues in positive and creative ways.
- Lifelong Reading: New Stories
- Makerspaces: Supporting digital inclusiveness in urban communities
- Dhaka – On Climate Change and Urbanisation in Bangladesh
- Religion and Spirituality in the therapeutic space
- Narratives of masculinity: visual accounts of young men's experience of fatherhood

- Visioning the Future of the City Together: Group relations in urban community neighbourhood planning
- Thinking Place – Five Philosopher's Huts
- Student and staff perceptions on race and racism at the University of Roehampton

Projects approved for completion in 2020-21 include:

- The effect of COVID-19 Lockdown on the learning journey of commuter students.
- The effects of the coronavirus lockdown on children's psychosocial and educational adjustment during school transition
- An investigation into social control by neglect
- Latin American professional women and men in the UK
- Once More with Feeling: A reinvention of Hysteria using photography, performance and writing
- Public Engagement: Challenging myths of empire
- Philosophy and Impact of Phiroz Mehta

FINANCE REVIEW

At the start of the year the net assets of the Trust amounted to £10.5m of which £800,000 was an expendable endowment and the remaining £8.9m represented general funds. Income is derived from interest on and dividends from the invested assets and lease income from the investment property. The Trust does not undertake public fundraising activities. Expenditure during the year totalled £1.086m. Of this £1.082m was expended on activities within the charitable objects of the Fund, most of which was spent on events and research carried out under the Susanna Wesley Foundation banner. £13k was spent on governance. Net assets at the end of the year totalled £10.4m.

More details of the financial position of the charity are set out in the Statement of Financial Activities, together with the Balance Sheet and Notes to the Financial Statements.

The accounts are approved during a period where there is much uncertainty as a result of the emergence and international spread of a coronavirus (COVID-19). The charity will be able to continue its work and will cut costs by cutting events previously scheduled and through other cost savings. Investments have also declined significantly in value after the year-end. The ultimate impact of COVID-19 on the UK, the world, the economy and the charity sector is yet to be seen. However, through appropriate consideration of risks as part of its normal risk management processes and mitigating actions both already taken and available to be taken, the trustees consider it appropriate for the going concern basis to be adopted for these accounts.

The Mount Clare Estate has suffered no material decline or change to the Lease since the recent valuation in July 2019, however market conditions may have had a detrimental effect on value.

The advice from the surveyors is that valuations are currently being reported on the basis of 'material valuation uncertainty' as per VPS 3 and VPGA 10 of the RICS Red Book Global. Consequently, less certainty, and a higher degree of caution, should be attached to the valuation than would normally be the case. Given the unknown future impact that COVID-19 might have on the real estate market, they recommend that trustees keep the valuation of this property under frequent review. With the Lease having 6 years remaining the trustees do not consider the need to have the property revalued at this time but are mindful of the advice. The next formal valuation is due in July 2022.

RESERVES POLICY

In accordance with the Trust Deed, the Trustees hold as an expendable endowment £800,000. The Trust's free reserves (after allowing for amounts tied up in fixed assets and investment property) amounts to £925,411. The trustees'

general policy on reserves is that, unless there is an exceptional reason to seek permission to utilise the expendable endowment, they will maintain it and retain other reserves or build them further to a level that will generate sufficient income to achieve the aims of the charity.

The Trustees aim to retain a 1 year of Operating and Capital Costs as cash reserves, being approximately £500k, which is slightly higher than the free reserves held.

For the year ended 31 August 2020, operating costs were £1.086m (including over £550k of grant liabilities). The forecast for 2020-21 financial year is £448k for operating costs and £20k capital expenditure (this now unlikely due to continuing Covid restrictions). Future years' operating costs will be in the region of £425k - £475k.

87% of the income (£400k) for the Trust is derived from the Mount Clare lease. The remaining 13% (£58k) is derive from Dividends and Interest on investment funds and cash assets, and donations in line with forecasts.

The above policy will inevitably require amendment once the plans, and their execution, have been agreed with regards to the Mount Clare Estate. The trustees are therefore satisfied that the reserves of the charity are at a satisfactory level.

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit for that year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charities 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 charities and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that the investments have been acquired in accordance with their powers and that the charities can meet all their obligations.

AUDITORS

A resolution re-appointing Haysmacintyre LLP will be proposed at the forthcoming Trustees' meeting.

BY ORDER OF THE BOARD OF TRUSTEES

…….
Rev Dr Tim Macquiban, Trustee

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

SOUTHLANDS METHODIST TRUST

Opinion

We have audited the financial statements of Southlands Methodist Trust for the year ended 31 August 2020 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2020 and of the charity's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

SOUTHLANDS METHODIST TRUST (continued)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity; or
- sufficient accounting records have not been kept; or
- the charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.

Haysmacintyre LLP
Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

Date:

Haysmacintyre LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

SOUTHLANDS METHODIST TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted funds £	Endowment funds £	Total funds 2020 £	Total Funds 2019 £
Income and endowments from:					
Donations and legacies		308	-	308	423
Charitable activities		-	-	-	3,931
Investments	2	457,633	-	457,633	461,917
Total income		457,941	-	457,941	466,271
Expenditure on:					
Raising funds	3	4,153	-	4,153	4,071
Charitable activities	4	679,443	-	679,443	651,710
Total expenditure	7	683,596	-	683,596	655,781
Net (expenditure)/income before gains and losses on investments		(225,655)	-	(225,655)	(189,510)
(Losses) on investments	10	(150,892)	-	(150,892)	(16,465)
Gains on investment property	9	-	-	-	195,000
Net (expenditure)/ net movement in funds		(376,547)	-	(376,547)	(10,975)
Reconciliation of funds:					
Balance brought forward at 1 September 2019		9,670,088	800,000	10,470,088	10,481,063
BALANCES CARRIED FORWARD AT 31 AUGUST 2020	14	£9,293,541	£800,000	£10,093,541	£10,470,088

- All funds in both years are unrestricted and there has been no movement on the endowment fund in either year.
- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the Statement of Financial Activities.

SOUTHLANDS METHODIST TRUST

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Investment property	9		8,345,000		8,345,000
Other investments	10		1,823,351		1,944,334
Tangible fixed assets	11		23,130		26,985
			10,191,481		10,316,319
CURRENT ASSETS					
Debtors	12	-		1,286	
Cash at bank and in hand		92,766		262,157	
		92,766		263,443	
CREDITORS: due within one year	13	(190,706)		(109,674)	
NET CURRENT ASSETS			(97,940)		153,769
NET ASSETS			£10,093,541		£10,470,088
FUNDS AND RESERVES	14				
General funds			9,293,541		9,670,088
Endowment funds			800,000		800,000
			£10,093,541		£10,470,088

Approved by the Trustees on and signed on their behalf by:

…….

Rev Dr Tim Macquiban Trustee

……..

Rev Dr Joanne Cox-Darling Trustee

SOUTHLANDS METHODIST TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

Statement of compliance

The financial statements are prepared under the historical cost convention as modified to include the revaluation of investments. The format of the financial statements has been presented to comply with the Charities Act 2011, and The Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019).

The Charity is a Public Benefit Entity as defined by FRS102.

Basis of Accounting

The financial statements have been prepared under the Charities Act 2011 on the historical cost convention [as modified by the valuation of investments], which is consistent with the prior year.

Going concern

The Trustees consider that there are no material uncertainties which would cast doubt on the Charity's ability to continue as a going concern.

Significant judgments and sources estimation uncertainty

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives.

Income recognition

All income and endowments are recognised when the criteria of entitlement, measurement and probability of receipt have been satisfied.

Investment income, including interest receivable, and other miscellaneous income are accounted for on a receivable basis.

Expenditure

Expenditure is recognised as soon as the related liability is incurred and has been classified under headings that aggregate all costs relating to that category. Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure.

Employment benefits, including holiday pay, are recognised in the period in which they are earned. Termination benefits are recognised in the period in which the decision is made and communicated to the relevant employee(s).

Expenditure on raising funds comprises investment manager's fees. Expenditure on charitable activities comprises expenditure directly related to charity's objects.

Support costs represent indirect costs relating to raising funds and the Charity's charitable activities.

Governance costs comprise the costs of running the charity, auditors' remuneration, certain legal costs and all costs of complying with constitutional and statutory requirements, such as costs of Board meetings and of preparing the statutory accounts.

1. ACCOUNTING POLICIES (continued)

Investments
Investments are initially recognised at their transaction cost and subsequently valued at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Net gains/(losses) on investments' in the Statement of Financial Activities.

Investment property
The Investment Property is held at fair value. No depreciation is charged and movements in valuation are taken to the Statement of Financial Activities. The most recent independent valuation of the freehold investment properties was undertaken in July 2019 by Giles Sutcliffe MRICS on behalf of Cluttons LLP.

Fixed assets
Expenditure on fixed assets is capitalised where the cost (or the value if donated) is in excess of £500; otherwise it is written off through the Statement of Financial Activities.

Tangible fixed assets are depreciated at rates calculated to write off the cost, less estimated residual value of each asset evenly over its expected life, as follows:-
Fixtures and fittings to be written off over seven years or to the end of August 2025, whichever is the shortest.

Financial instruments
Basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable are accounted for on the following basis:

Cash and cash equivalents
Cash and cash equivalents includes cash in hand, deposits held at banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within current liabilities.

Debtors and creditors
Debtors and creditors are measured at the transaction price less any provision for impairment. Any losses arising from impairment are recognised as expenditure.

Funds
General funds comprise the accumulated surplus or deficit from the Statement of Financial Activities which is not restricted nor designated funds. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds comprise funds that have been set aside at the discretion of the Trustees for specific purposes. The purpose and use of the designated unrestricted funds are set out in the notes to the accounts.

Restricted income funds comprise unexpended balances of donations and grants held in trust to be applied for specific purposes.

Permanent endowment funds comprise trust funds which are subject to specific trusts declared by the donors or with their authority. The condition of the trust is that the capital element is not expendable. The income arising from the investments is applied only in accordance with the conditions imposed by the donors (where specified) or for the general purposes of the Charity. The Trustees have power of discretion to convert the expendable endowment fund into income. It is however their policy to retain the capital of this fund to generate income. Income arising on this fund can be used in accordance with the objects of the Trust and is included in unrestricted income.

Pensions
The charity's liability is limited to the annual contributions payable. All contributions are charged to the Statement of Financial Activities in the year in which they accrue.

SOUTHLANDS METHODIST TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

2. INVESTMENT INCOME

	2020 £	2019 £
Rental income from Mount Clare	400,000	400,000
Interest on cash deposits	626	1,439
Dividends on investments	57,007	60,478
	£457,633	£461,917

3. RAISING FUNDS

	2020 £	2019 £
Investment management fees	£4,153	£4,071

4. CHARITABLE ACTIVITIES

	2020 £	2019 £
Support of assistant chaplain	29,942	28,579
Support of music provision	2,541	6,883
Archive development	6,903	10,035
Head of College and Chaplain's Funds	2,510	3,973
Southlands Venture	1,094	2,020
SWF research centre	297,736	347,790
Small grants	23,911	17,424
MAST	50,000	105,822
Roehampton University Career Project	100,000	-
Ecumenical work	28,567	35,611
Methodism's University College	52,618	21,620
IAMSCU	6,333	7,533
Professional fees – Mount Clare	9,426	1,800
Support costs	54,260	53,213
Governance costs (note 5)	13,602	9,407
	£679,443	£651,710

5. GOVERNANCE COSTS

No trustees received remuneration for their services during the year (2019: £nil).

Reimbursed travel expenses of £531 were paid to 3 trustees during the year (2019: travel expenses of £551 was paid to 4 trustees).

6. ANALYSIS OF TOTAL EXPENDITURE – 2020

	Direct costs £	Grants £	Other costs £	Total £
Raising funds	-	-	4,153	4,153
Charitable activities	232,634	353,085	25,794	611,513
Support costs	54,326	-	-	54,326
Governance	13,604	-	-	13,604
	£300,564	£353,085	£29,947	£693,596

Grants totalling £237,851 were paid to Roehampton University. Support costs have been allocated to direct costs.

ANALYSIS OF TOTAL EXPENDITURE -2019

	Direct costs (including staff costs) £	Grants £	Other costs £	Total £
Raising funds	-	-	4,071	4,071
Charitable activities	229,613	333,538	25,939	589,090
Support costs	53,213	-	-	53,213
Governance	9,407	-	-	9,407
	£292,233	£333,538	£30,010	£655,781

7. STAFF COSTS

	2020 £	2019 £
Salaries	173,346	154,270
Employer's NI	9,035	14,594
Pension costs	9,653	8,973
	£192,034	£177,937

The number of employees during the year was 7 (4.5 full time equivalent employees) (2019 – 4.5) with all employee time involved in charitable activities or providing support services to charitable activities. No employees had emoluments in excess of £60,000 (2019 - none). The charity's key management personnel consist of the Research Director and the Executive Director. Payments to them amounted to £93,688 (2019 - £79,734). The pension scheme is a defined contribution scheme and has no other commitments or obligations beyond the contributions paid.

8. NET MOVEMENT IN FUNDS

	2020 £	2019 £
This is stated after charging:		
Auditor's remuneration	£6,300	£6,000

9. INVESTMENT PROPERTY

	Freehold land and buildings £
Valuation:	
At 1 September 2019	8,345,000
At 31 August 2020	£8,345,000
Net book value:	
At 31 August 2020	£8,345,000
At 31 August 2019	£8,345,000

The property was transferred into Southlands Methodist Trust on 31 July 2010 and was reclassified as an investment property during that year and therefore transferred out of tangible fixed assets and recognised within investments. The property was valued at August 2019 by an independent valuer at £8.345 million.

10. OTHER INVESTMENTS

	2020 £	2019 £
At 1 September 2019	1,944,334	1,702,496
Investment additions	172,494	423,744
Investment disposals	(142,433)	(165,441)
Investment (losses)	(151,044)	(16,465)
Market value at 31 August 2020	£1,823,351	£1,944,334
Equity Fund	1,341,394	1,433,694
Corporate Bond Fund	167,024	198,642
Property Fund	314,933	311,998
	£1,823,351	£1,944,334

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings
Cost	
At 1 September 2019	26,985
Additions	-
At 31 August 2020	26,985
Depreciation	
At 1 September 2019	-
Charge in year	3,855
	3,855
Net book value:	
At 31 August 2020	£23,130
At 31 August 2019	£26,985

SOUTHLANDS METHODIST TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

12.	**DEBTORS**	**2020**	**2019**
		£	**£**
	Prepayments	-	1,286
		£-	£1,286

13.	**CREDITORS due within one year**	**2020**	**2019**
		£	**£**
	Deferred income*	66,667	66,667
	Accrued expenses	9,093	34,538
	Tax and social security	4,323	4,132
	Pension payable	1,448	1,391
	Accounts payable	1,230	2,946
	Grants payable	107,945	-
		£190,706	£109,674

*Deferred income is the same value at the beginning and end of the year. It represents rents received in advance.

14.	**ANALYSIS OF NET ASSETS BETWEEN FUNDS**	**Endowment Funds ***	**General Funds**	**Total 2020**
		£	**£**	**£**
	Fund balances at 31 August 2020 are represented by:			
	Fixed assets	800,000	9,391,481	10,191,481
	Current assets	-	92,766	92,766
	Current liabilities	-	(190,706)	(190,706)
	Net assets	£800,000	£9,293,541	£10,093,541

* Endowment funds represent the capital value of donations received from the Southlands College Trust governed by trust deed dated 5 October 2000. The trust fund is an expendable endowment where the capital can only be spent on the express permission of the Methodist Council. Income generated from the fund is credited to the general fund in accordance with the trust deed.

	ANALYSIS OF NET ASSETS BETWEEN FUNDS	**Endowment Funds ***	**General Funds**	**Total 2019**
		£	**£**	**£**
	Fund balances at 31 August 2019 are represented by:			
	Fixed assets	800,000	9,516,319	10,316,319
	Current assets	-	263,443	263,443
	Current liabilities	-	(109,674)	(109,674)
	Net assets	£800,000	£9,670,088	£10,470,088

15. TAXATION

The Southlands Methodist Trust is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the exemptions available to registered charities.

16. RELATED PARTIES

There were no related party transactions in the year or previous year to be disclosed.