

**FLEET METHODIST CHURCH**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 AUGUST 2024**

**CHARITY COMMISSION NUMBER 1127326**

**FLEET METHODIST CHURCH**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
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## FLEET METHODIST CHURCH

### REFERENCE AND ADMINISTRATIVE DETAILS

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**Charity Number** 1127326

**Start of Financial Year** 1st September 2023

**End of Financial Year** 31st August 2024

**Trustees**

|                                      |                                   |
|--------------------------------------|-----------------------------------|
| Rev. Nick Oborski                    |                                   |
| Ann Adams                            | Cathy Hinton                      |
| Tim Bailey                           | Ian Moore                         |
| Lindsey Brewerton                    | Thomas Oborski                    |
| Gill Bunch (res. 19/05/24)           | Brenda Parker                     |
| Dilane Bunter                        | Maurice Raggett                   |
| David Burrell                        | Catherine Reeves (appt. 19/05/24) |
| Jackie Burrell                       | Natalie Sawtell (appt. 19/05/24)  |
| Alison Cross                         | Brian Sexton                      |
| Nina Curley                          | Pat Shepherd                      |
| Sheila Flack (res. 19/05/24)         | John Willmott                     |
| Alan Goldring (res. 19/05/24)        | Pippa Gibbons (res. 19/10/23)     |
| Ianna Goldring (res. 19/05/24)       |                                   |
| Ben Kane (from 30/12/23 to 19/05/24) |                                   |
| Mutsa Ushewokunze (appt. 19/05/24)   |                                   |

**Legal Status** Unincorporated Charity

**Governing Instrument** Deed of Union (1932) and Methodist Church Act (1976)

#### Objects

The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of — **(a)** the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church; **(b)** any charitable purpose for the time being of any Connexional, district, circuit, local or other organisation of the Methodist Church; **(c)** any charitable purpose for the time being of any society or institution subsidiary or ancillary to the Methodist Church; **(d)** any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

**Registered Address**

Fleet Methodist Church  
Reading Road South  
Fleet  
Hants  
GU52 7TF

**Primary Bankers**

Lloyds Bank Plc.  
25 Gresham Street  
London  
EC2V 7HN

**Solicitor** Bates Solicitors, 67 Fleet Road, Fleet, GU51 3PJ

**Independent Examiners**

Paul Newton, JCS Accountants Limited  
5 Robin Hood Lane, Sutton, Surrey, SM1 2SW

# **FLEET METHODIST CHURCH**

## **TRUSTEES' ANNUAL REPORT**

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### **Structure, governance, and management**

#### **Trustee Selection Methods**

Trustees are appointed by the General Church Meeting of members of Fleet Methodist Church, the Hants-Surrey Border Circuit of the Methodist Church and the existing Trustees following the provisions of the governing instruments of the Methodist Church.

#### **Trustee Induction/Training**

Trustees are regularly reminded about their responsibilities through circulation of material provided by the Methodist Church and the Charity Commission. New trustees are advised of their responsibilities on appointment.

#### **Structure**

The Charity is part of Hants-Surrey Borders Methodist Circuit, in the Methodist South East District:

- Accountable to the Methodist Conference.
- Co-ordination and co-operation with Christians Together in Fleet and Church Crookham.
- Within the Church, one Action Team and Property and Finance Committees report to the Church Council three times a year.
- A separate Pre-School management committee reports to Church Council.

#### **Related Parties**

None of the Trustees is employed by Fleet Methodist Church or has a commercial interest in its charitable operations.

#### **Risk management**

Proposed actions are discussed in advance by Church Council and delegated committees, and only implemented with their agreement. Professional advice is sought as required. Processes and procedures are regularly reviewed and updated by Church Council

Safeguarding policies are implemented by the Church and Circuit Safeguarding Officers, as prescribed by the Methodist Conference.

#### **Objectives and activities**

As set out in the Methodist Church Act 1976 (clause 4): Advancement of Religion and any charitable purpose of the Methodist Church or church organisation.

#### **Summary of the Main Activities**

- The provision of regular public acts of worship open to church members and non-members alike.
- The teaching of Christianity through sermons, courses and small groups.
- Pastoral work, including visiting those experiencing health, relationship and bereavement issues.
- The provision of clubs and activities with a Christian ethos, for all ages.
- Supporting other charities and Christian organisations in the UK and overseas, financially and with prayer.

In arranging these activities, the Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Local Methodist Churches, Circuits and Districts are not constituted as external grant making bodies. However, grants and donations are made to support initiatives of the local Christians Together organisation, other Christian charities and in response to national and international emergency appeals.

Bequest funds are invested with the Trustees for Methodist Church Purposes, as required by Standing Orders. Other reserves are deposited with the Central Finance Board of the Methodist Church.

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Most church activity is undertaken by lay volunteers. However, the church employs an Administrator as well as a Supervisor and professional staff to operate its Pre-School (in accordance with Ofsted requirements). The Presbyterian (Minister) and the Children and Families Worker/Lay Pastoral Worker (situation currently vacant) who serve church and community are paid staff of Hants-Surrey Border Circuit of the Methodist Church which is partly funded by contributions from this church.

#### **Summary of the Main Achievements**

- During the year, we provided a single service at 10:30 every Sunday with additional services at Christian festivals and on other special occasions.
- Fortnightly on-line services continued during the year which, again this year, were organised on a circuit-wide basis to spread the workload across the churches and, more particularly, the individuals involved. These were primarily aimed at those who could not attend their church due to personal and/or health concerns. We continued to provide occasional mid-week services of holy communion for those unable to attend, or concerned about attending, Sunday services. We also provided extended communion at home to those unable to attend services at our church.
- We continued with the weekly Disciple bible study meetings.
- These were/are valued by those who participated.
- We continued to offer regular 'encounter', house and other groups which have met on-line and face to face when possible. In summer 2024, we again held 'tea and chat' sessions during the gap of the Wednesday Afternoon Fellowship but moved these to Thursday afternoons.
- The usual presentations to local schools on the Christian significance of Christmas and Easter, carried out in conjunction with a local charity (FACCTS), took place – bringing Christian messages to many who might not otherwise have heard them. Once again, there was an excellent level of attendance (over 200 year 6 children) across the three Christmas 2023 presentations held at our church premises. For Easter 2024, we hosted four presentations; covering an extra one for another local church which was unable to host on this occasion.
- We provided pastoral help and support to housebound church members, bereaved families and those experiencing other difficulties.
- We continued to operate a successful Pre-School, which provides great opportunities for outreach and support to a significant number of young families in the surrounding community.
- Junior Church activities for children and young people of all ages have been run in parallel with Sunday morning services. Ignite, our Sunday afternoon / evening fortnightly youth club, continues. We were also able to hold our 'Light Party' alternative to Halloween again.
- In the 2024 school summer holidays, we again operated a free (donations accepted) club for parents and other carers with their children on Wednesday mornings each week. Across the six weeks, we welcomed many different families or other groupings (63 to 115 children each week, plus parents / carers). The vast majority of these people do not worship with us and so this was part of our service to the wider community.
- Our Boys' Brigade and Girls' Brigade companies continue to operate and are another example of our service to the community.
- We launched a new initiative – "Brick Builders" - at the start of this year. This is a monthly Saturday afternoon activity for families with modeling in toy bricks, both free flow and inspired by a bible story.
- Other outreach activities included 'Hot Chocolate Mondays' for passing senior school pupils between early December and early February.
- We participated in local community events, including the annual 'Fleet Festivities' event, held in November and the distribution of Christmas angels in Fleet.
- Through the FMC Mission initiative, we provided opportunities for church members, and others, to support mission projects, with the objective of increasing awareness and providing a coordinated financial response. The FMC Mission beneficiary for the year was MAF (Mission Aviation Fellowship), which delivers relief workers, doctors, pastors, school books, food, and medicines etc. to remote or otherwise unsupported communities across the world.

## **FLEET METHODIST CHURCH**

### **TRUSTEES' ANNUAL REPORT (continued)**

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#### **Financial review**

##### **Statement of the Charity's Policy on Reserves**

Main Church 'cash' reserves should be:

- £13,000, plus
- six months normal expenditure - excluding the circuit assessment, plus up to
- the amount of the circuit assessment payable in just under three months' time.

at the end of each Methodist Church quarter (30th November, 28th/29th February, 31st May and 31st August) - after payment of the circuit assessment for the coming quarter.

(The lower end of the desired range is the sum of the first two items above. The upper end of the desired range is the sum of all three items above.)

This range assumes the Hants-Surrey Border Circuit holds reserves of six months total normal expenditure. Without that level of circuit reserves, Fleet Methodist Church would need to increase its reserves.

Pre-School 'cash' reserves at the start of each term should be around one third of the annual staffing costs (within a range of 25% to 40%). Also,

- As far as possible, ensure that property costs (maintenance rather than improvement) are covered by income from lettings (this includes contribution from Pre-School).
- Promote an Annual Gift Day for specific initiatives of the church. (None held in the year to 31 August 2024)
- Ensure that, as far as possible, special projects (Pre-School, Boys' Brigade, Girls' Brigade) are self-financing; provide support where necessary
- Ensure that Pre-School reserves are sufficient to cover planned or unexpected closure (including redundancy payments to staff)
- Set budgets for other church activities/groups, through the allocation of designated reserve funds
- Finance Committee meets at least three times a year to review the status of reserves and recommend remedial actions and adjustments to Church Council, as necessary.

The general reserves at the balance sheet date were £41,809 (2023:£48,463).

##### **Sources of Funds**

- Offerings and donations from members and those attending worship and other church activities
- Tax recovery (Gift Aid)
- Bequests (none this year)
- Interest from bank deposits
- Lettings of church premises to external organisations
- Local authority grants and fees paid by parents to cover the cost of operating the Pre-School

##### **Expenditure on Objectives**

During the year,

- £86,000 was paid to the Methodist Circuit to cover the cost of ministry;
- financial donations amounting to £4,000 were made to local Christians Together initiatives
- £2,838 was raised for the Mission charity for this year (Mission Aviation Fellowship)
- Church Council allocated a net amount of £173 from its General Fund to support Outreach and Youth/Children activities
- Property maintenance costs totalled £26,427
- Administration and miscellaneous costs totalled £14,332.

##### **Investment Policy**

- Fleet Methodist Church has no long-term investments.

**Contingency Plans**

No building upgrade works were undertaken during this financial year, and no significant items of expenditure other than normal 'day-to-day' costs were incurred. Stricter control on maintenance costs have been maintained.

**Trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity during that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

Approved by the trustees on 5 February 2025 and signed on their behalf by:

A handwritten signature in blue ink, appearing to be 'Rev N Oborski', written over a light blue grid background.

Rev N Oborski  
**Trustee**

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**

**FLEET METHODIST CHURCH**

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I report to the charity trustees on my examination of the accounts of Fleet Methodist Church (the charity) for the year ended 31 August 2024 set out on pages 7 to 17.

## **Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

## **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Paul Newton FCA  
JCS Accountants Limited  
5 Robin Hood Lane  
Sutton  
Surrey  
SM1 2SW

Date: 10<sup>th</sup> March 2025



# FLEET METHODIST CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

|                                    | Note | General<br>£   | Designated<br>£ | Restricted<br>£ | 2024<br>£      | General<br>£   | Designated<br>£ | Restricted<br>£ | 2023<br>£      |
|------------------------------------|------|----------------|-----------------|-----------------|----------------|----------------|-----------------|-----------------|----------------|
| <b>Income from:</b>                |      |                |                 |                 |                |                |                 |                 |                |
| Donations and Legacies             | 2a   | 100,957        | -               | -               | 100,957        | 119,835        | 4,140           | -               | 123,975        |
| Charitable Activities              | 2b   | -              | 166,442         | -               | 166,442        | -              | 126,582         | -               | 126,582        |
| Other trading activities           | 2c   | 932            | 13,823          | -               | 14,755         | 1,143          | 8,528           | -               | 9,671          |
| Investment Income                  | 2d   | 411            | 69              | -               | 480            | 309            | 8               | -               | 317            |
| Other Income                       |      | -              | 1,747           | -               | 1,747          | 211            | 1,488           | -               | 1,699          |
| <b>Total income</b>                |      | <u>102,300</u> | <u>182,081</u>  | <u>-</u>        | <u>284,381</u> | <u>121,498</u> | <u>140,746</u>  | <u>-</u>        | <u>262,244</u> |
| <b>Expenditure on:</b>             |      |                |                 |                 |                |                |                 |                 |                |
| Charitable Activities              | 3    | <u>101,211</u> | <u>175,811</u>  | <u>-</u>        | <u>277,022</u> | <u>106,742</u> | <u>190,018</u>  | <u>-</u>        | <u>296,760</u> |
| <b>Total expenditure</b>           |      | <u>101,211</u> | <u>175,811</u>  | <u>-</u>        | <u>277,022</u> | <u>106,742</u> | <u>190,018</u>  | <u>-</u>        | <u>296,760</u> |
| <b>Net income / (expenditure)</b>  |      | 1,089          | 6,270           | -               | 7,359          | 14,756         | ( 49,272)       | -               | ( 34,516)      |
| Transfers between funds            |      | ( 7,743)       | <u>7,743</u>    | <u>-</u>        | <u>-</u>       | ( 29,301)      | <u>29,301</u>   | <u>-</u>        | <u>-</u>       |
| <b>Net Movement in Funds</b>       |      | ( 6,654)       | 14,013          | -               | 7,359          | ( 14,545)      | ( 19,971)       | -               | ( 34,516)      |
| <b>Reconciliation of funds</b>     |      |                |                 |                 |                |                |                 |                 |                |
| Total funds brought forward        |      | <u>48,463</u>  | <u>361,718</u>  | <u>10,122</u>   | <u>420,303</u> | <u>63,008</u>  | <u>381,689</u>  | <u>10,122</u>   | <u>454,819</u> |
| <b>Total funds carried forward</b> |      | <u>41,809</u>  | <u>375,731</u>  | <u>10,122</u>   | <u>427,662</u> | <u>48,463</u>  | <u>361,718</u>  | <u>10,122</u>   | <u>420,303</u> |

## FLEET METHODIST CHURCH

### BALANCE SHEET AS AT 31 AUGUST 2024

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|   | Note | 2024<br>£        | 2023<br>£         |
|---|------|------------------|-------------------|
| <b>Fixed assets</b>                                   |      |                  |                   |
| Tangible fixed assets                                 | 6    | 332,080          | 335,620           |
| Fixed asset investments                               | 7    | <u>789</u>       | <u>731</u>        |
|   |      | 332,869          | 336,351           |
| <b>Current assets</b>                                 |      |                  |                   |
| Debtors   | 8    | 6,786            | 32,552            |
| Cash at bank and in hand                              |      | <u>95,474</u>    | <u>79,774</u>     |
|   |      | 102,260          | 112,326           |
| <b>Creditors:</b> Amounts falling due within one year | 9    | ( <u>7,467</u> ) | ( <u>28,374</u> ) |
| <b>Net current assets</b>                             |      | <u>94,793</u>    | <u>83,952</u>     |
| <b>Net assets</b>                                     | 12   | <u>427,662</u>   | <u>420,303</u>    |
| <b>Funds</b>  |      |                  |                   |
| Designated  | 10   | 375,731          | 361,718           |
| Restricted  | 11   | 10,122           | 10,122            |
| General (unrestricted & undesignated)                 |      | <u>41,809</u>    | <u>48,463</u>     |
| <b>Total funds</b>                                    |      | <u>427,662</u>   | <u>420,303</u>    |

Approved by the trustees on 5 February 2025 and signed on their behalf by:



Rev N Oborski  
Trustee

# **FLEET METHODIST CHURCH**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024**

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### **1 ACCOUNTING POLICIES**

#### **1.1 Basis of Preparation**

The financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”, “Accounting and Reporting by Charities”: Statement of Recommended Practice applicable for charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2021), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared under the historical cost convention. The financial statements are presented in sterling, rounded to the nearest pound.

#### **1.2 Constitution**

The church is an unincorporated trust, with its principal address of Fleet Methodist Church, Reading Road South, Fleet, Hants GU52 7TF and is a Public Benefit Entity as defined by FRS 102.

#### **1.3 Assessment of Going Concern**

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

#### **1.4 Income**

##### **Recognition of Income**

This is included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

##### **Income with Related Expenditure**

Where income has related expenditure (as with fundraising or contract income) the income and related expenditure are reported gross in the SOFA.

##### **Grants and Donations**

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

##### **Tax Reclaims on Donations and Gifts**

Income from tax reclaims is included in the SOFA at the same time as the gift to which they relate.

##### **Contractual Income and Performance Related Grants**

This is only included in the SOFA once the related goods or services has been delivered.

##### **Gifts in Kind**

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as income when receivable.

**1 ACCOUNTING POLICIES** (continued)

**Donated Services and Facilities**

These are only included in income (with an equivalent amount in expenditure) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on this income is the estimated value to the charity of the service or facility received.

**Volunteer Help**

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

**Investment Income**

This is included in the accounts when receivable.

**Investment Gains and Losses**

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

**1.5 Expenditure and Liabilities**

**Liability Recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

**Governance Costs**

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

**1.6 Fixed Assets**

Tangible fixed assets for use by the charity, these are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a reducing balance over their estimated useful lives. The rates applied per annum are as follows:

|                     |     |
|---------------------|-----|
| General Equipment   | 33% |
| Fixtures & Fittings | 33% |

No depreciation is charged to freehold Land & Building as the Land & Buildings are maintained to such a standard that the estimated residual value is not less than cost.

**1.7 Investments**

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

**1.8 Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

# FLEET METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

### 1 ACCOUNTING POLICIES (continued)

#### 1.9 Cash and cash equivalents

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of the opening of the deposit.

#### 1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

#### 1.11 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### 1.12 Pension Schemes

The cost of providing pension benefits under money purchase schemes is charged to the Statement of Financial Activities as contributions are made.

### 2 INCOME

#### a) Donations and Legacies

|                        | General<br>Funds<br>£ | Designated<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|------------------------|-----------------------|--------------------------|--------------------------|--------------------|--------------------|
| Gifts and Donations    | 81,849                | -                        | -                        | 81,849             | 79,041             |
| Gift Days              | -                     | -                        | -                        | -                  | 19,585             |
| Gift Aid Tax Recovered | 19,108                | -                        | -                        | 19,108             | 22,160             |
| Mission Projects       | -                     | -                        | -                        | -                  | 3,189              |
|                        | <u>100,957</u>        | <u>-</u>                 | <u>-</u>                 | <u>100,957</u>     | <u>123,975</u>     |

#### b) Charitable Activities

|                     | General<br>Funds<br>£ | Designated<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|---------------------|-----------------------|--------------------------|--------------------------|--------------------|--------------------|
| Activities & Events | -                     | 2,289                    | -                        | 2,289              | -                  |
| Pre-School Income   | -                     | 158,205                  | -                        | 158,205            | 121,777            |
| Boys' Brigade       | -                     | 3,841                    | -                        | 3,841              | 3,097              |
| Girls' Brigade      | -                     | 2,107                    | -                        | 2,107              | 1,708              |
|                     | <u>-</u>              | <u>166,442</u>           | <u>-</u>                 | <u>166,442</u>     | <u>126,582</u>     |

#### c) Other trading activities

|                    | General<br>Funds<br>£ | Designated<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|--------------------|-----------------------|--------------------------|--------------------------|--------------------|--------------------|
| Rental Income      | -                     | 11,100                   | -                        | 11,100             | 8,528              |
| Fundraising Income | <u>932</u>            | <u>2,723</u>             | <u>-</u>                 | <u>3,655</u>       | <u>1,143</u>       |
|                    | <u>932</u>            | <u>13,823</u>            | <u>-</u>                 | <u>14,755</u>      | <u>9,671</u>       |

## FLEET METHODIST CHURCH

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

#### 2 INCOME (continued)

##### d) Investment Income

|                   | General<br>Funds | Designated<br>Funds | Restricted<br>Funds | Total<br>2024 | Total<br>2023 |
|-------------------|------------------|---------------------|---------------------|---------------|---------------|
|                   | £                | £                   | £                   | £             | £             |
| Interest Received | <u>411</u>       | <u>69</u>           | <u>-</u>            | <u>480</u>    | <u>317</u>    |

##### e) Other Income

|               | General<br>Funds | Designated<br>Funds | Restricted<br>Funds | Total<br>2024 | Total<br>2023 |
|---------------|------------------|---------------------|---------------------|---------------|---------------|
|               | £                | £                   | £                   | £             | £             |
| Sundry Income | <u>-</u>         | <u>1,747</u>        | <u>-</u>            | <u>1,747</u>  | <u>-</u>      |

#### 3 EXPENDITURE

##### Charitable Activities

|                              | General<br>Funds | Designated<br>Funds | Restricted<br>Funds | Total<br>2024  | Total<br>2023  |
|------------------------------|------------------|---------------------|---------------------|----------------|----------------|
|                              | £                | £                   | £                   | £              | £              |
| Activities & Events          | 599              | 2,744               | -                   | 3,343          | -              |
| Administrative Expenses      | 7,078            | -                   | -                   | 7,078          | 8,964          |
| Boys' Brigade                | -                | 3,922               | -                   | 3,922          | 3,864          |
| Circuit Assessment           | 86,000           | -                   | -                   | 86,000         | 86,100         |
| Depreciation Expenses        | -                | 3,539               | -                   | 3,539          | 5,310          |
| Girls' Brigade               | -                | 2,065               | -                   | 2,065          | 2,261          |
| Governance costs (see below) | 2,835            | -                   | -                   | 2,835          | 2,820          |
| Grants & Donations           | 4,147            | 3,250               | -                   | 7,397          | 8,600          |
| Insurance                    | -                | 2,764               | -                   | 2,764          | 2,690          |
| Pre-School Costs             | -                | 133,201             | -                   | 133,201        | 128,643        |
| Repairs & Maintenance        | 75               | 5,445               | -                   | 5,520          | 29,205         |
| Sundry Expenses              | 477              | 220                 | -                   | 697            | 2,962          |
| Utility Costs                | <u>-</u>         | <u>18,661</u>       | <u>-</u>            | <u>18,661</u>  | <u>15,341</u>  |
|                              | <u>101,211</u>   | <u>175,811</u>      | <u>-</u>            | <u>277,022</u> | <u>296,760</u> |

##### Governance Costs

|                         | General<br>Funds | Designated<br>Funds | Restricted<br>Funds | Total<br>2024 | Total<br>2023 |
|-------------------------|------------------|---------------------|---------------------|---------------|---------------|
|                         | £                | £                   | £                   | £             | £             |
| Independent examination | 1,550            | -                   | -                   | 1,550         | 1,596         |
| Accountancy fees        | <u>1,285</u>     | <u>-</u>            | <u>-</u>            | <u>1,285</u>  | <u>1,224</u>  |
|                         | <u>2,835</u>     | <u>-</u>            | <u>-</u>            | <u>2,835</u>  | <u>2,820</u>  |

## FLEET METHODIST CHURCH

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

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#### 4 STAFF COSTS AND NUMBERS

|                                     | 2024<br>£      | 2023<br>£      |
|-------------------------------------|----------------|----------------|
| Gross Wages and Salaries            | 132,521        | 123,282        |
| Employer's National Insurance Costs | 9,616          | 23,249         |
| Pension Contributions               | 6,838          | 5,322          |
|                                     | <u>148,975</u> | <u>151,853</u> |

The average number of employees during the year was 7 (2023:6). No employees received emoluments in excess of £60,000. (2023: none).

A pension scheme is offered to eligible employees and employer contributions were paid during this financial year on behalf of 7 employees.

#### 5 TANGIBLE FIXED ASSETS

|                                 | Land and<br>Buildings<br>£ | Fixtures<br>& Fittings<br>£ | General<br>Equipment<br>£ | Total<br>£     |
|---------------------------------|----------------------------|-----------------------------|---------------------------|----------------|
| <b>Cost or valuation</b>        |                            |                             |                           |                |
| At 1 September 2023             | 325,000                    | 1,270                       | 269,080                   | 595,350        |
| Additions for year              | -                          | -                           | -                         | -              |
| Disposals                       | -                          | -                           | -                         | -              |
| At 31 August 2024               | <u>325,000</u>             | <u>1,270</u>                | <u>269,080</u>            | <u>595,350</u> |
| <b>Accumulated depreciation</b> |                            |                             |                           |                |
| At 1 September 2023             | -                          | 1,193                       | 258,537                   | 259,730        |
| Charge for year                 | -                          | 26                          | 3,514                     | 3,540          |
| At 31 August 2024               | -                          | <u>1,219</u>                | <u>262,051</u>            | <u>263,270</u> |
| <b>Net book value</b>           |                            |                             |                           |                |
| At 31 August 2024               | <u>325,000</u>             | <u>51</u>                   | <u>7,029</u>              | <u>332,080</u> |
| At 31 August 2023               | <u>325,000</u>             | <u>77</u>                   | <u>10,543</u>             | <u>335,620</u> |

## FLEET METHODIST CHURCH

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

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#### 6 INVESTMENTS

|                       | 2024       | 2023       |
|-----------------------|------------|------------|
|                       | £          | £          |
| TMCP Bequests Account | <u>789</u> | <u>731</u> |

#### 7 DEBTORS

|                                | 2024         | 2023          |
|--------------------------------|--------------|---------------|
|                                | £            | £             |
| Prepayments and accrued income | -            | 21,500        |
| Income tax recoverable         | <u>6,786</u> | <u>11,052</u> |
|                                | <u>6,786</u> | <u>32,552</u> |

#### 8 CREDITORS

|                           | 2024         | 2023          |
|---------------------------|--------------|---------------|
|                           | £            | £             |
| Independent examiners fee | 2,835        | 2,700         |
| PAYE & NI                 | 4,632        | 24,723        |
| Pension Contributions due | -            | 951           |
|                           | <u>7,467</u> | <u>28,374</u> |



## FLEET METHODIST CHURCH

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

#### 9 DESIGNATED FUNDS

|                              | Balance at<br>1 September<br>2023 | Income         | Expenditure    | Transfers    | Balance at<br>August<br>2024 |
|------------------------------|-----------------------------------|----------------|----------------|--------------|------------------------------|
|                              | £                                 | £              | £              | £            | £                            |
| Service & Caring – Main Fund | 367                               | 1,057          | 745            | ( 679)       | -                            |
| Service & Caring – WAF       | 51                                | -              | -              | 5            | 56                           |
| Worship & Prayer – Main      | -                                 | 58             | 927            | 869          | -                            |
| Youth and Children           | -                                 | 986            | 630            | -            | 356                          |
| Outreach and Evangelism      | -                                 | 188            | 658            | 470          | -                            |
| Property Management          | -                                 | 12,847         | 26,428         | 13,581       | -                            |
| Projects – Boys' Brigade     | 903                               | 3,841          | 3,922          | 225          | 1,047                        |
| Projects – Girls' Brigades   | 1,213                             | 2,107          | 2,065          | 135          | 1,390                        |
| Projects – Pre-School        | 17,936                            | 158,213        | 133,201        | ( 7,000)     | 35,948                       |
| AV Replacement Fund          | 1,671                             | -              | 443            | -            | 1,228                        |
| Bequests Fund                | 731                               | 61             | 3              | -            | 789                          |
| Building & Equipment Fund    | 335,619                           | -              | 3,539          | -            | 332,080                      |
| FMC Mission                  | 3,227                             | 2,723          | 3,250          | 137          | 2,837                        |
| Emergency Appeals Fund       | -                                 | -              | -              | -            | -                            |
|                              | <u>361,718</u>                    | <u>182,081</u> | <u>175,811</u> | <u>7,743</u> | <u>375,731</u>               |

  

|                              | Balance at<br>1 September<br>2022 | Income         | Expenditure    | Transfers     | Balance at<br>August<br>2023 |
|------------------------------|-----------------------------------|----------------|----------------|---------------|------------------------------|
|                              | £                                 | £              | £              | £             | £                            |
| Service & Caring – Main Fund | 367                               | -              | -              | -             | 367                          |
| Service & Caring – WAF       | 75                                | 951            | 725            | ( 250)        | 51                           |
| Worship & Prayer – Main      | -                                 | -              | 512            | 512           | -                            |
| Youth and Children           | -                                 | -              | 434            | 434           | -                            |
| Outreach and Evangelism      | -                                 | -              | 433            | 433           | -                            |
| Property Management          | -                                 | 10,016         | 47,236         | 37,220        | -                            |
| Projects – Boys' Brigade     | 1,729                             | 3,097          | 3,864          | (59)          | 903                          |
| Projects – Girls' Brigades   | 1,628                             | 1,708          | 2,261          | 138           | 1,213                        |
| Projects – Pre-School        | 33,927                            | 121,785        | 128,643        | ( 9,133)      | 17,936                       |
| AV Replacement Fund          | 1,671                             | -              | -              | -             | 1,671                        |
| Bequests Fund                | 725                               | -              | -              | 6             | 731                          |
| Building & Equipment Fund    | 340,929                           | -              | 5,310          | -             | 335,619                      |
| FMC Mission                  | 638                               | 3,189          | 600            | -             | 3,227                        |
| Emergency Appeals Fund       | -                                 | -              | -              | -             | -                            |
|                              | <u>381,689</u>                    | <u>140,746</u> | <u>190,018</u> | <u>29,301</u> | <u>361,718</u>               |

The Outreach Fund tracks the financial activities of the Outreach Vision Team.

The Service and Caring Fund tracks the financial activities of the Service and Caring Vision Team. The fund includes a sub-division for Wednesday Afternoon Fellowship.

The Youth and Children Fund tracks the financial activities of the Youth and Children Vision Team. The fund includes sub-divisions for various youth groups.

The Property Management Fund tracks income and expenditure relating to the management and maintenance of the church property (buildings, equipment and grounds).

## FLEET METHODIST CHURCH

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

#### 9 DESIGNATED FUNDS (continued)

The AV Replacement Fund represents contingency funding set aside for replacement of the church's audio-visual equipment.

The Bequest Fund contains the proceeds of bequests received by the charity.

The Buildings and Equipment Fund tracks the charity's assets, purchases and depreciation.

The Mission Projects Fund contains funds collected for distribution to various 'mission' projects nominated by Church Council. The policy is to nominate projects for a 2-year period and to make disbursements once the fund reaches £1,000. This fund supersedes the former Partner Projects fund.

The Emergency Appeals Fund has been created to deal with funds that are collected in connection with local, national or international emergencies, and which are recognised by Church Council as being under its control.

Preschool Income includes an Early Years Education (EYE) grant from the Hampshire County Council totalling £103,235 for the year ended 31st August, 2024 (2023: £78,890).

#### 10 RESTRICTED FUNDS

##### 2024

|                               | Balance at<br>1 September<br>2023 | Income   | Expenditure | Transfers | Balance at<br>August<br>2024 |
|-------------------------------|-----------------------------------|----------|-------------|-----------|------------------------------|
|                               | £                                 | £        | £           | £         | £                            |
| Worship & Prayer – Choir      | 223                               | -        | -           | -         | 223                          |
| Benevolence Fund              | 249                               | -        | -           | -         | 249                          |
| Projects – Pre-School Parents | <u>9,650</u>                      | <u>-</u> | <u>-</u>    | <u>-</u>  | <u>9,650</u>                 |
|                               | <u>10,122</u>                     | <u>-</u> | <u>-</u>    | <u>-</u>  | <u>10,122</u>                |

##### 2023

|                               | Balance at<br>1 September<br>2022 | Income   | Expenditure | Transfers | Balance at<br>August<br>2023 |
|-------------------------------|-----------------------------------|----------|-------------|-----------|------------------------------|
|                               | £                                 | £        | £           | £         | £                            |
| Worship & Prayer – Choir      | 223                               | -        | -           | -         | 223                          |
| Benevolence Fund              | 249                               | -        | -           | -         | 249                          |
| Projects – Pre-School Parents | <u>9,650</u>                      | <u>-</u> | <u>-</u>    | <u>-</u>  | <u>9,650</u>                 |
|                               | <u>10,122</u>                     | <u>-</u> | <u>-</u>    | <u>-</u>  | <u>10,122</u>                |

The Worship and Prayer Fund tracks the activities of the Worship and Prayer Vision Team. The fund includes a subdivision for the Choir. At the end of the year, this part of the fund contains a mixture of restricted and designated funding.

The Benevolence Fund is intended by Methodist Standing Orders to be applied 'for the relief of poverty and distress in the congregation and neighbourhood'.

## FLEET METHODIST CHURCH

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

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#### 11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

##### 2024

|                    | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2024<br>£ |
|--------------------|----------------------------|--------------------------|--------------------|
| Fixed Assets       | 332,869                    | -                        | 332,869            |
| Net Current Assets | <u>84,671</u>              | <u>10,122</u>            | <u>94,793</u>      |
|                    | <u>417,540</u>             | <u>10,122</u>            | <u>427,662</u>     |

##### 2023

|                    | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2023<br>£ |
|--------------------|----------------------------|--------------------------|--------------------|
| Fixed Assets       | 336,351                    | -                        | 336,351            |
| Net Current Assets | <u>73,830</u>              | <u>10,122</u>            | <u>83,952</u>      |
|                    | <u>410,181</u>             | <u>10,122</u>            | <u>420,303</u>     |

#### 12 PAYMENTS TO TRUSTEES AND OTHER RELATED PARTY TRANSACTIONS

There were no expenses reimbursed to trustees during the and the trustees did not receive any remuneration from the church. The church received a total of £34,940 (2023: £31,393) in donations from trustees during the year.