

THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS
ACCRUALS BASIS
for the Year Ended 31 August 2022

Plymouth Methodist Central Hall

Ministers

Rev. G Higgs

Lay Pastor

Jonny Libby

Church Stewards

Nigel Morris
John Stephens
Julie Morris
Gill Rolfe
Paul Courtney
Mark Haydon
Elis Norton

Church Treasurer

Vivienne Jordan

Plymouth Methodist Central Hall

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**Plymouth Methodist Central Hall
Trustees' Annual Report**

Introduction

The Trustees have the pleasure in presenting their report and the financial statements of the charity for the year ended 31 August 2022.

Reference and administrative information

Legal status

The official name of the charity is Plymouth Methodist Central Hall. The charity's registration number is 1127642. The registered address is:

Eastlake Street
Plymouth
PL1 1BA

Methodist Churches are charities and as such are subject to the provisions of the Charities Act 2011 and the accounts have to be prepared in line with the regulations made under the Act.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission relating to public benefit.

The Trustees

The Trustees who served the charity during the period were as follows:

V Jordan	Treasurer	Rev. G Higgs	Chairman
A J Stephens		G H Horn	
I Hodgins		H Mitchell	
A De Viell		N J Morris	
B Westlake		M D Haydon	(Appointed 1/1/21)
L Sharp		P Courtney	(Appointed 1/1/21)
M Coutts		E Norton	(Appointed 1/1/21)
A Alexander		L Stewart	(Appointed 1/1/21)
H M Robins		C Paterson	(Appointed 1/9/21)
J Morris		C A Jago	(Appointed 1/9/20)
M Jenner		C Hodgins	(Appointed 1/1/21)
C Smith			
J M Stephens			
P Horn			
G Rolfe			

Advisors

Other relevant organisations acting on behalf of the charity are as follows:

Bankers: Lloyds TSB Bank Plc
 8 Royal Parade
 Plymouth
 PL1 1HB

**Plymouth Methodist Central Hall
Trustees' Annual Report**

Solicitors	Anthony Collins 76 King Street Manchester M2 4NH
Accountants	Prydis Accounts Limited The Parade Liskeard Cornwall PL14 6AF

Objectives and activities

Objectives of the Charity

The objective of the Church is to offer the love of God in word and deed to all those who will accept it. This is to be achieved through the document 'Local Church Constitution and Practice'.

Details of related parties and objectives.

Plymouth Methodist Central Hall has a quasi-subsiary, PMCH Developments, the objective of which is to provide Evangelical Outreach in an informal atmosphere. It achieves this by operating a walk-in cafeteria, called the Discovery Café. The Church will subsidise this operation if necessary.

The Central Hall continues to offer a broad spectrum of weekly activities, ranging from Parent and Toddler Groups to Young Adult groups, over and above those of worship that lie at the heart of Central Hall's ministry.

Structure, governance and management.

Organisational Structure

The Charity is run from the Methodist Central Hall, Eastlake Street, Plymouth. The church is responsible to the Plymouth Methodist Mission Circuit.

The governing document of the charity is the Constitution of the Church Council. The Trustees are the members of the Church Council, and are appointed annually with the Trustee meetings held three times each year.

Appointment of Trustees

Trustees are appointed at the Annual General Church Meeting.

Risk management

Under the terms of the risk management policy adopted by the charity, the strategic, operational and financial risks to which the charity is exposed are evaluated on a continuing basis and appropriate systems put into place to mitigate any major risks identified. The Trustees are satisfied that the policy of continual monitoring of potential risks to which the charity is exposed is sufficient to identify those risks on a timely basis and to ensure that the appropriate action may be taken so as to minimise the perceived risk to an acceptable level.

Plymouth Methodist Central Hall Trustees' Annual Report

Achievements and performance

Plymouth Methodist Central Hall, at the heart of Plymouth City Centre continues to be a vibrant, active and dynamic church community committed to serving the city in a variety of ways.

Building on the work of establishing core values in the previous year, the church have agreed and adopted (with our circuit) our vision of being a 'healthy church that transforms the world'. This is achieved by seeking to increase and deepen our discipleship, fellowship, prayer, faith in action, worship and evangelism, based on a reading of Acts 2:42-47.

The Church put an emphasis on 'discipleship' and 'fellowship' for the year with the establishment of a number of Inspire discipleship groups and the hosting of 'the Bible course' online during February and March 2021.

The continuing pandemic hindered our work greatly, limiting the amount of time that church premises could be open to the public. However, our digital work online continued to prove to be a success and continued to engage a range of people. With grant and funding from the circuit we were able to invest in our equipment and employ a Digital Operations Worker who significantly enhances our work.

Church based activities include:

- The Discovery Café is open Monday to Saturday and also hosts church and other events in the evenings.
- The Prayer Chapel is open each working day as a place for private reflection and prayer, as well as before both Sunday worship services.
- Totstop toddler group on Monday and Thursday for 0-4 year olds with their parents / carers, with the numbers now exceeding capacity.
- The Soft Play Café is open Tuesday to Saturday for 0-8 year olds.
- Friday night youth club provides a place of welcome, support and activities for young people who come into the city centre, many of whom come from challenging backgrounds. This is supported by other statutory agencies.
- Arrows for 4-11 year olds on Thursday evenings.
- Messy Church welcomes over 100 children and adults once a month on a Saturday morning.
- Bible Study meetings for adults on Tuesday afternoon and for teenagers on Monday evenings.
- Regular social events for the church family and friends at and beyond the church premises.
- Knit and Natter and other craft group meets weekly.
- Online worship and discipleship groups.
- Courses about Christian faith and prayer groups meeting online.

There are a number of established Home Group fellowships across the city and beyond, and a church-based Men's Group, to enable members and associates to grow their Biblical and fellowship journeys.

Central Hall is also responsible for the Methodist presence in the University of Plymouth Chaplaincy Team and works closely with the Christian Union.

**Plymouth Methodist Central Hall
Trustees' Annual Report**

Financial Review

Income

Offerings and donations are down on the previous year, as were Gift Day receipts and Gift Aid. Rental income was also lower, mainly due to reduced property rental values in the city centre.

An Allchurches grant of £12,500 was received toward the cost of enabling us to upgrade our digital facilities and employ a Digital Operations person. We also received a £7,237 grant from the circuit towards this, with the rest of the cost being borne by the church.

Reimbursements & Sundry Income is higher than in the previous year because it includes £8,426 which has been transferred from the refurbishment fund to the general fund.

Expenditure

Salaries - These are lower than the previous year because there was one fewer staff member. As in the previous year, the church was close for several months and many of the staff were on partial furlough. The church received £19,698 from the Government furlough scheme in the year.

Other expenditure such as youth work, worship and evangelism, utilities, printing and stationery were also lower than the previous year due to the church being closed for a longer period than it was in the previous year.

Most of the software costs were paid for by the grants we received, as mentioned above.

Professional fees were considerably higher than in the previous year. Included in the total is an amount of £16,215 that was paid to Blake Morgan solicitors for the lease on 2 Cornwall Street. Also, £3,480 was paid to Stratton Creber for various property valuations.

Going concern

Based on the monetary assets and human resource available at 31 August 2022, the Trustees believe that the church is a going concern.

Investment policy

In accordance with the charity's governing document the Trustees have the power to invest funds in any investments that they see fit. The policy is to adopt a low risk strategy whilst maximising returns. The Trustees are satisfied with the performance of the investments held and that the policy adopted remains adequate and appropriate.

**Plymouth Methodist Central Hall
Trustees' Annual Report**

Reserves Policy

The reserves policy for the General Fund is as follows:

The church aims to hold a reserve of sufficient unrestricted and undesignated funds to cover six months expenditure - approximately £140,000. The reasons for this are:-

- 1) The church needs approximately one month's average expenditure in reserve as working capital to cover normal running costs.
- 2) Maintenance costs, salaries and circuit assessments are spent in advance of being raised, hence the need for a further five months reserve money.


Actual unrestricted undesignated funds at year end are £133,367 (2021: £123,109), of which £133,367 is free reserves (2021: £123,109).


The Trustees will also continue to set aside as designated funds such amounts as are appropriate to provide for all charitable requirements.

Plans for future periods

The Trustees do not expect any changes to the charity's objectives and charitable activities in the forthcoming year, their aim will be to continue to provide an essential and valued service in the community.

The annual report was approved by the Trustees of the Charity on 27/2/23 and signed on its behalf by:


.....
Rev. G Higgs
Trustee


.....
Mrs V Jordan
Trustee

**Plymouth Methodist Central Hall
Trustees' Annual Report**

Statement of Trustees' Responsibilities

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


The law applicable to charities 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 for 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 judgements 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees of the Charity on 22/2/23 and signed on its behalf by:


.....
Rev. G Higgs
Trustee


.....
Mrs V Jordan
Trustee

Plymouth Methodist Central Hall

**Consolidated Statement of Financial Activities (SOFA)
for the Year Ended 31 August 2022**

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments							
Donations and legacies	2	154,742	-	154,742	230,887	-	230,887
Other charitable income	3	386,397	-	386,397	246,653	-	246,653
Interest and investment income	4	194	7	201	137	5	142
Total income and endowments		541,333	7	541,340	477,677	5	477,682
Expenditure on charitable activities							
Salaries and associated costs	7	169,123	-	169,123	80,315	-	80,315
Circuit assessments		75,400	-	75,400	115,000	-	115,000
Office expenses		30,715	-	30,715	22,362	-	22,362
Property maintenance		16,484	-	16,484	7,737	-	7,737
Depreciation	11	21,183	3,167	24,350	21,670	3,167	24,837
Other expenditure	8	191,329	15	191,344	194,683	4	194,687
Grants and donations	9	46,863	-	46,863	42,029	-	42,029
Total charitable expenditure		551,097	3,182	554,279	483,796	3,171	486,967
Net income/(expenditure) for year		(9,764)	(3,175)	(12,939)	(6,119)	(3,166)	(9,285)
Transfers between funds		1,563 -	1,563	-	-	-	-
Net movement in funds		(8,201)	(4,738)	(12,939)	(6,119)	(3,166)	(9,285)
Reconciliation of funds							
Total funds brought forward		2,059,204	213,286	2,272,490	2,065,323	216,452	2,281,775
Total funds carried forward		2,051,003	208,548	2,259,551	2,059,204	213,286	2,272,490


All of the Charity's activities derive from continuing operations during the above two periods.

Plymouth Methodist Central Hall

**Consolidated Balance Sheet
as at 31 August 2022**

	Notes	Unrestricted Funds			Total 2022 £	Total 2021 £
		General £	Designated £	Restricted Funds £		
Fixed Assets						
Tangible fixed assets	11	22,927	639,382	142,500	804,809	814,299
Investment properties	12	-	1,250,000	-	1,250,000	1,250,000
Total fixed assets		22,927	1,889,382	142,500	2,054,809	2,064,299
Current Assets						
Stock	13	550	-	-	550	550
Debtors	14	26,277	-	-	26,277	33,629
Loans to the Circuit	14	-	-	64,608	64,608	64,608
Investments with TMCP	15	40,124	-	1,440	41,564	41,489
Cash at Bank and in hand	16	83,844	28,533	-	112,377	78,324
Total current assets		150,795	28,533	66,048	245,376	218,600
Current liabilities						
Creditors (due in under 1 year)	17	40,634	-	-	40,634	10,409
Total current liabilities		40,634	-	-	40,634	10,409
Net current assets		110,161	28,533	66,048	204,742	208,191
Net assets		133,088	1,917,915	208,548	2,259,551	2,272,490
Funds of the Church						
General Fund (Unrestricted)	18	133,367	-	-	133,367	123,109
Designated Funds (Unrestricted)	18	-	1,917,636	-	1,917,636	1,936,096
Total Unrestricted Funds		133,367	1,917,636	-	2,051,003	2,059,205
Restricted Funds	19	-	-	208,548	208,548	213,285
Total Funds		133,367	1,917,636	208,548	2,259,551	2,272,490

The financial statements were approved by the Board and authorised for issue on27/2/23.....
and signed on its behalf by:

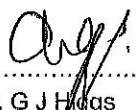

.....
Rev. G J Higgin
Trustee

Plymouth Methodist Central Hall

**Church Balance Sheet
as at 31 August 2022**

		Unrestricted Funds				
		General	Designated	Restricted Funds	Total 2022	Total 2021
Notes		£	£	£	£	£
Fixed Assets						
Tangible fixed assets	11	19,699	639,382	142,500	801,581	812,154
Investment properties	12	-	1,250,000	-	1,250,000	1,250,000
Total fixed assets		19,699	1,889,382	142,500	2,051,581	2,062,154
Current Assets						
Debtors	14	58,061	-	-	58,061	71,712
Loans to the Circuit	14	-	-	64,608	64,608	64,608
Investments with TMCP	15	40,049	-	1,440	41,489	41,489
Cash at Bank and in hand	16	26,912	28,254	-	55,166	39,165
Total current assets		125,022	28,254	66,048	219,324	216,974
Current liabilities						
Creditors (due in under 1 year)	17	19,372	-	-	19,372	8,746
Total current liabilities		19,372	-	-	19,372	8,746
Net current assets		105,650	28,254	66,048	199,952	208,228
Net assets		125,349	1,917,636	208,548	2,251,533	2,270,382
Funds of the Church						
General Fund (Unrestricted)	18	125,349	-	-	125,349	121,001
Designated Funds (Unrestricted)	18		1,917,636	-	1,917,636	1,936,096
Total Unrestricted Funds		125,349	1,917,636		2,042,985	2,057,097
Restricted Funds	19	-	-	208,548	208,548	213,285
Total Funds		125,349	1,917,636	208,548	2,251,533	2,270,382

The financial statements were approved by the Board and authorised for issue on 27/2/23
and signed on its behalf by:


.....
Rev. G J Higgs
Trustee

Plymouth Methodist Central Hall
Notes to the Financial Statements
for the Year Ended 31 August 2022

1 Accounting framework and accounting policies

Accounting framework.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102) and the Charities Act 2011).

Basis of preparation

The Plymouth Methodist Central hall meets the definition of public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Funds

Unrestricted undesignated funds are general funds available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for any other purpose.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statement.

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

Judgements and key sources of estimation uncertainty

In the application of the Trust's accounting policies, which are described in this note, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historically known factors and experience. Therefore, the Trustees do not perceive there to be any critical areas of judgement or key sources of estimation uncertainty in the formulation of the financial statements.

Basis of consolidation

The consolidated financial statements comprise the financial statements of Plymouth Methodist Central Hall and PMCH Developments as at the balance sheet date. PMCH Developments is a company limited by guarantee and registered in England & Wales. PMCH is consolidated on the basis that membership of the company is controlled by the Plymouth Methodist Central Hall.

Going concern

Based on the monetary assets and human resource available at 31 August 2022, the Trustees believe that the church is a going concern.

Plymouth Methodist Central Hall

Notes to the Financial Statements for the Year Ended 31 August 2022

Income recognition

Income is included in the Statement of Financial Activities when the Church becomes entitled to the income, it is more likely that the income will be received and the monetary value can be measured with sufficient reliability. In accordance with the Charities SORP (FRS 102), the time of volunteers is not registered.

Expenditure

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the Church to pay out resources.

VAT

Since the church is not VAT registered, all input VAT is charged with the expenses to which it refers.

Tangible fixed assets

These are capitalised if they can be used for more than one year, and individually cost at least £500. They are initially recorded at cost, less any subsequent accumulated depreciation and impairment losses. Depreciation is provided on tangible fixed assets so as to write off the cost over their expected useful economic life as below:

Asset class	Depreciation method and rate
Church Improvements	2% straight line
Plant and equipment	15 - 25% reducing balance

Investments

Fixed asset investments are initially valued at cost and subsequently at fair value (their market value at the year end).

Stocks

Stocks held for resale are measured at the lower of cost or net realisable value.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The charity has chosen to apply the recognition and measurement principles in FRS102. Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the charity's obligations are discharged, expire or are cancelled.

These instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Plymouth Methodist Central Hall

**Notes to the Financial Statements
for the Year Ended 31 August 2022**

2 Donations and legacies

	Unrestricted funds		Restricted Funds	Total Funds	Unrestricted funds		Restricted Funds	Total Funds
	General	Designated		2022	General	Designated		2021
	£	£	£	£	£	£	£	£
Donations	21,409	-	-	21,409	33,120	-	-	33,120
Gift Aid	24,471	-	-	24,471	25,245	-	-	25,245
Offerings	108,774	-	-	108,774	126,119	-	-	126,119
CJRS grant	88	-	-	88	46,403	-	-	46,403
	154,742	-	-	154,742	230,887	-	-	230,887

3 Other charitable income

	Unrestricted funds		Restricted Funds	Total Funds	Unrestricted funds		Restricted Funds	Total Funds
	General	Designated		2022	General	Designated		2021
	£	£	£	£	£	£	£	£
Income from Church Org.	-	63,483	-	63,483	-	34,958	-	34,958
Café	159,439	-	-	159,439	93,744	-	-	93,744
Lettings	142,975	-	-	142,975	111,501	-	-	111,501
Soft Play	20,500	-	-	20,500	6,450	-	-	6,450
	322,914	63,483	-	386,397	211,695	34,958	-	246,653

4 Investment income

Investment income includes bank interest received.

5 Other income

Other income includes income from special events and other sundry receipts.

6 Trustees' remuneration and expenses

During the year, Trustees received remuneration totalling £Nil (2021: £Nil). No benefits in kind were received by Trustees. One of the Trustees of the Charity is remunerated through the Plymouth Methodist Mission Circuit.

No expenses were repaid to Trustees.

7 Salaries and associated costs

Gross salaries paid to employees were as follows:

	2022	2021
	£	£
Gross pay	176,888	136,061
Employer's National Insurance contributions	7,891	6,518
Employer's pension contributions to defined contribution schemes	6,952	5,746
Total staff costs (unrestricted funds)	191,731	148,325
Less - amounts presented in other expenditure	(22,608)	(68,010)
Salaries and associated costs	169,123	80,315

No employees received emoluments of more that £60,000 (2021: none). No remuneration was received by the key management personnel of the charity.

Particulars of employees:

The average number of staff employed by the charity during the year amounted to:

	2022	2021
	No.	No.
Number of staff	18	16

Plymouth Methodist Central Hall

Notes to the Financial Statements for the Year Ended 31 August 2022

Pensions

The church operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the church to the scheme and amounted to £5,966 (2021: £5,966).

8 Other expenditure

	Unrestricted funds			Total Funds	Unrestricted funds			Total Funds
	General	Designated	Restricted Funds	2022	General	Designated	Restricted Funds	2021
	£	£	£	£	£	£	£	£
Phone	3,311	-	-	3,311	3,311	-	-	3,311
Printing & Stationery	5,734	-	-	5,734	5,734	-	-	5,734
Cleaning	10,049	-	-	10,049	10,049	-	-	10,049
Organ costs	786	-	-	786	786	-	-	786
Minibus Hire	264	-	-	264	264	-	-	264
Bank Charges	418	-	5	423	418	-	5	423
Advertising	-	-	-	-	-	-	-	-
Café costs	91,546	-	-	91,546	91,546	-	-	91,546
Sundry costs	4,235	-	-	4,235	4,235	-	-	4,235
Expenditure for Church	-	40,295	-	40,295	-	40,295	-	40,295
Independent examiner accountancy fee	2,000	-	-	2,000	2,000	-	-	2,000
Independent examination fee	1,000	-	-	1,000	1,000	-	-	1,000
Software	14,123	-	-	14,123	14,123	-	-	14,123
Professional fees (See below)	20,921	-	-	20,921	20,921	-	-	20,921
Total	154,387	40,295	5	194,687	154,387	40,295	5	194,687

Professional fees

	2022	2021
	£	£
Professional fees (Stratton Creber and Blake Morgan LLP)	19,695	19,695
Total	19,695	19,695

9 Grants and donations

	Unrestricted funds			Total Funds	Unrestricted funds			Total Funds
	General	Designated	Restricted Funds	2022	General	Designated	Restricted Funds	2021
	£	£	£	£	£	£	£	£
Youth	3,361	-	-	3,361	3,361	-	-	3,361
Flats	6,392	-	-	6,392	6,392	-	-	6,392
Evangelism	1,348	-	-	1,348	1,348	-	-	1,348
Worship Team	728	-	-	728	728	-	-	728
Charitable grants	30,200	-	-	30,200	30,200	-	-	30,200
Total	42,029	-	-	42,029	42,029	-	-	42,029

Plymouth Methodist Central Hall

Notes to the Financial Statements for the Year Ended 31 August 2022

10 Subsidiary undertaking

The charity has a quasi subsidiary, PMCH Developments, a company registered in England and Wales which undertakes trading activities. Registered office is Plymouth Methodist Central Hall, Eastlake Street, Plymouth, PL2 1BA. The charity has control as three of the Trustees of the charity are Directors of the company but receive no remuneration.

	2022	2021
	£	£
Aggregate assets	41,850	41,850
Aggregate liabilities	(39,747)	(39,747)
Aggregate funds	<u>2,103</u>	<u>2,103</u>
Turnover	120,449	120,449
Expenditure	(93,976)	(93,976)
Profit/(Loss) for the year	<u>26,473</u>	<u>26,473</u>

11 Tangible Fixed Assets - Group

	Church Improvements (Designated) £	Church Improvements (Restricted) £	Plant & Equipment (Unrestricted) £	Total £
Cost or valuation				
As 1 September 2021	909,054	158,335	79,740	1,147,129
Additions	-	-	-	0
At 31 August 2022	<u>909,054</u>	<u>158,335</u>	<u>79,740</u>	<u>1,147,129</u>
Depreciation				
As at 1 September 2021	251,491	12,668	68,671	332,830
Charge for the year	18,181	3,167	3,490	24,838
At 31 August 2022	<u>269,672</u>	<u>15,835</u>	<u>72,161</u>	<u>357,668</u>
Net book value				
At 31 August 2022	<u>639,382</u>	<u>142,500</u>	<u>7,579</u>	<u>789,461</u>
At 31 August 2021	<u>657,563</u>	<u>145,667</u>	<u>11,069</u>	<u>814,299</u>

Tangible Fixed Assets - Church

	Church Improvements (Designated) £	Church Improvements (Restricted) £	Plant & Equipment (Unrestricted) £	Total £
Cost or valuation				
As 1 September 2021	909,054	158,335	55,856	1,123,245
Additions	-	-	-	-
At 31 August 2022	<u>909,054</u>	<u>158,335</u>	<u>55,856</u>	<u>1,123,245</u>
Depreciation				
As at 1 September 2021	251,491	12,668	46,932	311,091
Charge for the year	18,181	3,167	2,985	24,333
At 31 August 2022	<u>269,672</u>	<u>15,835</u>	<u>49,917</u>	<u>335,424</u>
Net book value				
At 31 August 2022	<u>639,382</u>	<u>142,500</u>	<u>5,939</u>	<u>787,821</u>
At 31 August 2021	<u>657,563</u>	<u>145,667</u>	<u>8,924</u>	<u>812,154</u>

Plymouth Methodist Central Hall

Notes to the Financial Statements for the Year Ended 31 August 2022

12 Investments

	Investment Properties
	£
Fair value as at 1 September 2021 and 31 August 2022	1,250,000
Historical cost	736,066

The investment property is a complex of shops and cafes.

The fair value is based upon the Trustees' best estimate and not the opinion of an independent valuer.

13 Stock

	Church		Group	
	2022	2021	2022	2021
	£	£	£	£
Stock	-	-	550	550

14 Debtors and prepayments

	Church		Group	
	2022	2021	2022	2021
	£	£	£	£
Prepayments and accrued income				
Circuit re Manses	64,608	64,608	64,608	64,608
Prepaid assessments	18,850	18,850	18,850	18,850
Amounts owed by group undertakings	31,784	38,084	-	-
Other prepayments	2,933	2,933	2,933	2,933
Accrued income	4,494	11,845	4,494	11,846
Total	122,669	136,320	90,885	98,237

15 Trustees for Methodist Church Purposes

The funds that support the church and various other funds are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments.

TMCP is the legal owner and custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of the trust property. TMCP ensure that, through providing guidance and acting under their direction, the managing Trustees comply with the charity law and Methodist law and policy as determined by the Methodist conference.

16 Central Finance Board (CFB) and Cash at Bank

The church has current and deposit accounts at Lloyds Bank, an authorised institution. The sums held on these accounts are immediately available. In addition the church has a COIF Charities Deposit Fund. Interest is earned on this account and credited quarterly; the sums deposited can be withdrawn without notice and without loss of interest. These sums are viewed as being liquid.

Plymouth Methodist Central Hall
Notes to the Financial Statements
for the Year Ended 31 August 2022

17 Creditors: Amounts falling due within one year

	Church		Group	
	2022	2021	2022	2021
	£	£	£	£
Other Creditors	15,760	5,358	36,122	6,121
Accruals	3,612	3,388	4,512	4,288
Total	<u>19,372</u>	<u>8,746</u>	<u>40,634</u>	<u>10,409</u>

It is expected that all accruals and other creditors as at 31 August 2022 will be paid during the year to 31 August 2023.

Deferred income relates to rental income which is paid in advance.

	2022	2021
	£	£
Deferred income brought forward	-	-
Accrued income brought forward	(11,846)	(6,500)
Rental income received in the year	150,327	106,155
Deferred income carried forward	-	-
Accrued income carried forward	4,494	11,846
Rental income recognised in the year	<u>142,975</u>	<u>111,501</u>

18 Unrestricted Funds

General Fund

The purpose of the fund is for use at the discretion of the Trustees in the furtherance of the general objectives of the church and which have not been designated for other purposes.

Designated Fund

Designated funds include the investment property of £1,250,000 which is held to generate income for the church.

Income and expenditure for the church organisations are included in the bank accounts. However, each group or service run by Plymouth Methodist Central Hall has separately identified funds and therefore they are treated as designated funds.

Church improvements relate to the net book value of Church improvements within the balance sheet. These include the costs of redevelopments over the years and historical improvements which have been transferred from general funds as they are not liquid assets.

Worship facilities relate to funds that have been transferred to designated funds to cover the ongoing costs of repairing and renewing the music infrastructure and to upgrade the power point and cabling system.

19 Restricted Funds

The Reg Walker Memorial Fund is restricted as it is for the purchase of books for theological training only.

Also included within Restricted funds is the amount due from the Circuit in respect of the value of the manse property that was transferred from Fixed Assets during the year ending 31 August 2013. There are no plans to dispose of the property in the near future.

The Hall Refurbishment restricted funds were to be used for the refurbishment of the Methodist Hall.

Plymouth Methodist Central Hall

**Notes to the Financial Statements
for the Year Ended 31 August 2022**

20 Analysis of funds - Group

	Balance as at 01/09/2021	Incoming Resources	Outgoing Resources	Transfers	Balance as at 31/08/2022
Unrestricted Undesignated					
P M C H Developments	(3,087)	159,439	(153,604)	-	2,748
Future Developments Fund	24,870	-	-	-	24,870
General funds	101,325	318,413	(315,552)	1,563	105,749
	<u>123,108</u>	<u>477,852</u>	<u>(469,156)</u>	<u>1,563</u>	<u>133,367</u>
Unrestricted Designated					
Investment property	1,250,000	-	-	-	1,250,000
Funds held on behalf of:					
Church organisations	16,748	63,483	(63,762)	-	16,469
Church improvements	657,563	-	(18,181)	-	639,382
Worship facilities	11,785	-	-	-	11,785
	<u>1,936,096</u>	<u>63,483</u>	<u>- 81,943</u>	<u>-</u>	<u>1,917,636</u>
Restricted funds					
Reg Walker Memorial Funds	1,448	5	(13)	-	1,440
Hall Refurbishment	147,230	-	(3,167)	1,563	142,500
Debtor re Manse Property	64,608	-	-	-	64,608
	<u>213,286</u>	<u>5</u>	<u>(3,180)</u>	<u>1,563</u>	<u>208,548</u>
Total Funds	<u><u>2,272,490</u></u>	<u><u>541,340</u></u>	<u><u>(554,279)</u></u>	<u><u>-</u></u>	<u><u>2,259,551</u></u>
	Balance as at 01/09/2020	Incoming Resources	Outgoing Resources	Transfers	Balance as at 31/08/2021
Unrestricted Undesignated					
P M C H Developments	(24,370)	120,449	(99,166)	-	(3,087)
Future Developments Fund	24,870	-	-	-	24,870
General funds	105,208	322,270	(326,153)	-	101,325
	<u>105,708</u>	<u>442,719</u>	<u>(425,319)</u>	<u>-</u>	<u>123,108</u>
Unrestricted Designated					
Investment property	1,250,000	-	-	-	1,250,000
Funds held on behalf of:					
Church organisations	22,085	34,958	(40,295)	-	16,748
Church improvements	675,744	-	(18,181)	-	657,563
Worship facilities	11,785	-	-	-	11,785
	<u>1,959,614</u>	<u>34,958</u>	<u>- 58,476</u>	<u>-</u>	<u>1,936,096</u>
Restricted funds					
Reg Walker Memorial Funds	1,448	5	(5)	-	1,448
Hall Refurbishment	150,397	-	(3,167)	-	147,230
Debtor re Manse Property	64,608	-	-	-	64,608
	<u>216,453</u>	<u>5</u>	<u>(3,172)</u>	<u>-</u>	<u>213,286</u>
Total Funds	<u><u>2,281,775</u></u>	<u><u>477,682</u></u>	<u><u>(486,967)</u></u>	<u><u>-</u></u>	<u><u>2,272,490</u></u>

The movement in funds for the Charity only excludes the P M C H Developments fund above.

Plymouth Methodist Central Hall

Notes to the Financial Statements for the Year Ended 31 August 2022

21 Net assets by fund

	Unrestricted funds £	Restricted Funds £	Total funds 2022 £	Unrestricted funds	Restricted Funds	Total Funds 2021 £
Tangible assets	662,309	142,500	804,809	668,632	145,667	814,299
Fixed Investments	1,250,000	-	1,250,000	1,250,000	-	1,250,000
Current Assets	179,328	66,048	245,376	150,982	67,618	218,600
Creditors < 1 year	(40,634)	-	(40,634)	(10,409)	-	(10,409)
Net assets	2,051,003	208,548	2,259,551	2,059,205	213,285	2,272,490

22 Volunteer contributions

Every entity (Connexion, District, Circuit, Church) within the Methodist Church in GB is heavily reliant on volunteers who contribute their skills, time and money in the furtherance work of the church. We are grateful to all of them for their help and commitment.

23 Related party transactions

P M C H Developments - A company limited by guarantee (controlled by Plymouth Methodist Central Hall).

During the year the church paid expenses on behalf of the company totalling £nil (2021: £nil).

At the year end the company owed the church £31,784 (2021: £38,084).

Loans to the group undertakings are interest free and repayable on demand.

Plymouth Methodist Mission Circuit

During the year the Charity provided circuit assessments totalling £74,500 (2021: £115,000). At the year end the Mission Circuit owed to the Central Hall £64,608 (2021: £64,608). This debt is interest free and repayable on demand.

There have been no other related party transactions in the reporting period that require disclosure.

24 Control

The Charity was under the control of the Trustees throughout the financial year.

25 Taxation

The Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Plymouth Methodist Central Hall

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2022 have been prepared from the records of the Church and that they include all funds under the control of the Church.

Signature of Treasurer *V A Jordan*

Date *27/2/23*

Name of Treasurer *V. JORDAN*

Address of Treasurer *20 DOOPHIN SQUARE
PLYMOUTH PL9 8AW*

Presentation to the Church Council

I confirm that the annual report and accounts for the year ended 31 August 2022 were, or will be,* presented to the meeting of the Church trustees held on

Signature of the Chair of the meeting

cliff

Name of the Chair of the meeting *REV G J HIGGS*

Date *27.02.23*

* delete or circle as appropriate

**Independent Examiner's Report to the Trustees of the
Plymouth Methodist Central Hall**

I report to the charity Trustees on my examination of the accounts of the Group comprising the Plymouth Methodist Central Hall (the Trust) and its subsidiary undertakings for the year ended 31 August 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement


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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the 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 Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.
- 4 the trustees' annual report is not consistent with the accounts

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

Signed:



Date: 27/2/2023

Name: Gary Randall ACA
Address: Prydis Accounts Ltd
The Parade
Liskeard
Cornwall
PL14 6AF

Plymouth Methodist Central Hall

for the Year Ended 31 August 2022.

The following page does not form part of the statutory consolidated financial statements.

PLYMOUTH METHODIST CENTRAL HALL

**DETAILED CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 AUGUST 2022**

	2022		2021	
	£	£	£	£
Income				
Offerings		98,629		102,709
Grant		12,000		12,500
Gift Aid		24,471		25,245
Gift day donations		10,145		23,410
Keyham funds		-		7,237
Rental income		142,975		111,501
Interest		201		142
Reimbursements and sundry income		5,044		11,854
Youth Work		4,365		1,529
PMCH Developments		159,439		93,744
Income from Church organisations		63,483		34,958
Soft Play		20,500		6,450
CJRS grant		88		46,403
Total Income		<u>541,340</u>		<u>477,682</u>
Direct charitable expenditure				
Youth Work	7,408		3,361	
Worship & evangelism	5,222		2,076	
Grants and donations	30,642		30,986	
Wages and salaries	169,123		80,315	
Utilities	21,915		13,728	
Flats	3,589		6,392	
Insurance	8,800		8,634	
Repairs and maintenance	16,484		7,737	
Circuit assessment	75,400		115,000	
Minibus Hire	862		264	
Cleaning	10,920		10,049	
Telephone and technology costs	4,200		3,311	
Postage and petty cash expenditure	298		658	
Sundries and safeguarding	6,491		3,577	
Printing and stationary	7,596		5,734	
Bank Charges	559		423	
Software costs	-		14,123	
Expenditure for church organisations	63,762		40,295	
PMCH Developments	81,637		91,546	
Depreciation of fixed assets	24,350		24,837	
		<u>539,258</u>		<u>463,046</u>
Management and administration				
Accountancy and examination fees	3,000		3,000	
Professional fees	12,021		20,921	
		<u>15,021</u>		<u>23,921</u>
Total expenditure		<u>554,279</u>		<u>486,967</u>
Net surplus/(deficit) for the year		<u>(12,939)</u>		<u>(9,285)</u>

PLYMOUTH METHODIST CENTRAL HALL

**CHURCH STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 AUGUST 2022**

	2022		2021	
	£	£	£	£
Income				
Offerings		98,629		102,709
Grant		8,000		12,500
Gift Aid		24,471		25,245
Gift day donations		10,145		23,410
Keyham funds		-		7,237
Rental income		142,975		111,501
Interest		201		142
Reimbursements and sundry income		5,044		11,854
Youth Work		4,365		1,529
PMCH Developments		2,350		1,925
Income from Church organisations		63,483		34,958
Soft Play		20,500		6,450
CJRS grant		88		19,698
Total Income		<u>380,251</u>		<u>359,158</u>
Direct charitable expenditure				
Youth Work	7,408		3,361	
Worship & evangelism	5,222		2,076	
Grants and donations	30,642		30,986	
Wages and salaries	96,268		80,315	
Utilities	21,915		13,728	
Flats	3,589		6,392	
Insurance	8,800		8,634	
Repairs and maintenance	16,484		7,737	
Circuit assessment	75,400		115,000	
Minibus Hire	862		264	
Cleaning	10,920		10,049	
Telephone and technology costs	4,200		3,311	
Postage and petty cash expenditure	298		658	
Sundries and safeguarding	6,491		3,577	
Printing and stationary	7,596		5,734	
Bank Charges	559		423	
Software costs	-		14,123	
Expenditure for church organisations	63,762		40,295	
Depreciation of fixed assets	23,588		24,332	
		<u>384,004</u>		<u>370,995</u>
Management and administration				
Accountancy and examination fees	3,000		3,000	
Professional fees	12,021		20,921	
		<u>15,021</u>		<u>23,921</u>
Total expenditure		<u>399,025</u>		<u>394,916</u>
Net surplus/(deficit) for the year		<u>(18,774)</u>		<u>(35,758)</u>