

Charity registration number:

1127642

THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS
ACCRUALS BASIS
for the Year Ended 31 August 2023

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

Church Treasurer

Dr Ian Hodgins

Plymouth Methodist Central Hall

	Page
Trustees' Report (including reference and administrative details)	1 - 6
Consolidated Statement of financial activities	7
Consolidated Balance Sheet	8
Church Balance Sheet	9
Notes to the financial statements	10 - 18
Declaration	19
Independent examiner's report	20
The following pages do not form part of the consolidated financial statements	
Detailed Statements of financial activities	21 - 23

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 2023.

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:

I Hodgins	Treasurer	Rev. G Higgs	Chairman
A J Stephens		Z Haydon	
V Jordan		A Morris	
G Rolfe		E Warren	
N J Morris		M Beswetherick	
B Griffiths		K Beswetherick	
M Coutts		I Oboh	(Appointed 2/7/23)
P Courtney		H Robins	(Appointed 2/7/23)
A Littler		E Couch	(Appointed 2/7/23)
J Morris		C Sado	(Appointed 2/7/23)
H Mitchell		A De Viell	(Resigned 2/7/23)
C Smith		E Norton	(Resigned 1/3/23)
J M Stephens		M D Haydon	(Resigned 2/7/23)
P Horn		C George	(Resigned 2/7/23)
C Hodgins		G H Horn	(Resigned 2/7/23)
D Baker		A Alexander	(Resigned 2/7/23)
L Stewart	Secretary		

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.

The Church Council established a Mission Action Plan that focused on the delivery of two of our principle aims of 'Prayer' and 'Faith in Action'.

We have pioneered different styles of services, as well as begun new outreach opportunities in the city centre, as well as hosting a family fun day as part of a city wide mission weekend.

During the year we have welcomed 13 new people into membership

We have substantially increased our letting of the building for events, thus generating income for the church as well as providing community space.

Church based activities include:

- The Discovery Café is open Monday to Saturday and also hosts church and other events in the evenings.
- Outreach in the city centre happens monthly
- 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.
- Messy Church welcomes over 100 children and adults once a month on a Saturday morning.
- Bible Study meetings for adults on Tuesday afternoon and evening 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.
- Discipleship and fellowship groups meeting across the city in our name

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 donation were about 5% higher than the previous year, and the Gift Aid receipts had also increased.

Gift Day donations were considerably higher, in that they were over 50% more than the amount we received in the previous year.

Rental income was slightly lower but in the previous year there was some 'catch up' from Oggy Oggy.

Grant income of £24,500 was received in the year (previous year £8,000). £11,000 was towards the cost of a youth worker, £3,500 was towards the cost of a digital operations worker, £5,000 towards increased payroll costs and £5,000 towards the cost of repairs to the back wall.

Reimbursements & Sundry Income includes £4,704 of solar panel income (£4,182 in the previous year).

Expenditure

Salaries – These are higher than last year because of the significant increase in the Living Wage and the Methodist Church's decision nationally, which we implemented locally, to increase salaries to compensate for the rise in the cost of living.

The cost of utilities was considerable lower than the previous year, this mostly related to the gas bills being about £6,000 less, because of the new heating system that had been installed.

Repairs and maintenance was up by over 50%, this was due to there being major repairs to the back wall.

Sundries & Safeguarding includes: equipment £3,170, refund on cessation of rental £1,750, pastoral /discipleship £1,596 and hospitality & gifts £948.

Going concern

Based on the monetary assets and human resource available at 31 August 2023, 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 £150,000. 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.

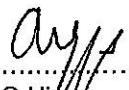
Actual unrestricted undesignated funds at the year end are £124,783 (2022: £133,367), of which £124,783 is free reserves (2022: £133,367).

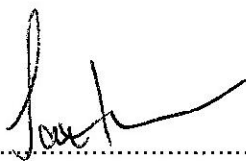
The Trustees will also continue to set aside as designated funds such amounts as are appropriate to provide for all charitable requirements.

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 21-02-24 and signed on its behalf by:


.....
Rev. G Higgs
Trustee


.....
Dr I Hodgins
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.

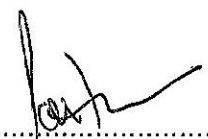
The law applicable to charities requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial 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 26-02-24 and signed on its behalf by:


.....
Rev. G Higgins
Trustee


.....
Dr I Hodgins
Trustee

Plymouth Methodist Central Hall

**Consolidated Statement of Financial Activities (SOFA)
for the Year Ended 31 August 2023**

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments							
Donations and legacies	2	186,889	-	186,889	154,742	-	154,742
Other charitable income	3	429,147	-	429,147	386,397	-	386,397
Interest and investment income	4	1,420	46	1,466	194	7	201
Total income and endowments		617,456	46	617,502	541,333	7	541,340
Expenditure on charitable activities							
Salaries and associated costs	7	202,303	-	202,303	169,123	-	169,123
Circuit assessments		75,400	-	75,400	75,400	-	75,400
Office expenses		24,655	-	24,655	30,715	-	30,715
Property maintenance		38,315	-	38,315	16,484	-	16,484
Depreciation	11	28,026	3,167	31,193	21,183	3,167	24,350
Other expenditure	8	209,437	48	209,485	191,329	15	191,344
Grants and donations	9	57,094	-	57,094	46,863	-	46,863
Total charitable expenditure		635,230	3,215	638,445	551,097	3,182	554,279
Net Income/(expenditure) for year		(17,775)	(3,169)	(20,944)	(9,764)	(3,175)	(12,939)
Transfers between funds		-	-	-	1,563	-	-
Net movement in funds		(17,775)	(3,169)	(20,944)	(8,201)	(4,738)	(12,939)
Reconciliation of funds							
Total funds brought forward		2,051,003	208,548	2,259,551	2,059,204	213,286	2,272,490
Total funds carried forward		2,033,228	205,379	2,238,607	2,051,003	208,548	2,259,551


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 2023**

	Notes	Unrestricted Funds		Restricted Funds	Total 2023	Total 2022
		General	Designated			
		£	£	£	£	£
Fixed Assets						
Tangible fixed assets	11	40,900	621,201	139,333	801,434	804,809
Investment properties	12	-	1,250,000	-	1,250,000	1,250,000
Total fixed assets		40,900	1,871,201	139,333	2,051,434	2,054,809
Current Assets						
Stock	13	600	-	-	600	550
Debtors	14	23,682	-	-	23,682	26,277
Loans to the Circuit	14	-	-	64,608	64,608	64,608
Investments with TMCP	15	41,287	-	1,438	42,725	41,564
Cash at Bank and in hand	16	34,176	37,244	-	71,420	112,377
Total current assets		99,745	37,244	66,046	203,035	245,376
Current liabilities						
Creditors (due in under 1 year)	17	15,862	-	-	15,862	40,634
Total current liabilities		15,862	-	-	15,862	40,634
Net current assets		83,883	37,244	66,046	187,173	204,742
Net assets		124,783	1,908,445	205,379	2,238,607	2,259,551
Funds of the Church						
General Fund (Unrestricted)	18	124,783	-	-	124,783	133,367
Designated Funds (Unrestricted)	18	-	1,908,445	-	1,908,445	1,917,636
Total Unrestricted Funds		124,783	1,908,445	-	2,033,228	2,051,003
Restricted Funds	19	-	-	205,379	205,379	208,548
Total Funds		124,783	1,908,445	205,379	2,238,607	2,259,551

The financial statements were approved by the Board and authorised for issue on 26-02-24
and signed on its behalf by:

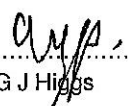

.....
Rev. G J Higgs
Trustee

Plymouth Methodist Central Hall

**Church Balance Sheet
as at 31 August 2023**

	Notes	Unrestricted Funds			Total 2023 £	Total 2022 £
		General £	Designated £	Restricted Funds £		
Fixed Assets						
Tangible fixed assets	11	23,026	621,201	139,333	783,560	801,581
Investment properties	12	-	1,250,000	-	1,250,000	1,250,000
Total fixed assets		23,026	1,871,201	139,333	2,033,560	2,051,581
Current Assets						
Debtors	14	52,079	-	-	52,079	58,061
Loans to the Circuit	14	-	-	64,608	64,608	64,608
Investments with TMCP	15	41,287	-	1,438	42,725	41,489
Cash at Bank and in hand	16	1,055	37,244	-	38,299	55,166
Total current assets		94,421	37,244	66,046	197,711	219,324
Current liabilities						
Creditors (due in under 1 year)	17	6,833	-	-	6,833	19,372
Total current liabilities		6,833	-	-	6,833	19,372
Net current assets		87,588	37,244	66,046	190,878	199,952
Net assets		110,614	1,908,445	205,379	2,224,438	2,251,533
Funds of the Church						
General Fund (Unrestricted)	18	110,614	-	-	110,614	125,349
Designated Funds (Unrestricted)	18	-	1,908,445	-	1,908,445	1,917,636
Total Unrestricted Funds		110,614	1,908,445		2,019,059	2,042,985
Restricted Funds	19	-	-	205,379	205,379	208,548
Total Funds		110,614	1,908,445	205,379	2,224,438	2,251,533

The financial statements were approved by the Board and authorised for issue on 26-02-24
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 2023

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 2023, 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 2023

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 2023

2 Donations and legacies

	Unrestricted funds		Restricted Funds	Total Funds	Unrestricted funds		Restricted Funds	Total Funds
	General	Designated		2023	General	Designated		2022
	£	£	£	£	£	£	£	£
Donations	33,366	-	-	33,366	21,409	-	-	21,409
Gift Aid	29,451	-	-	29,451	24,471	-	-	24,471
Offerings	124,072	-	-	124,072	108,774	-	-	108,774
CJRS grant	-	-	-	-	88	-	-	88
	186,889	-	-	186,889	154,742	-	-	154,742

3 Other charitable income

	Unrestricted funds		Restricted Funds	Total Funds	Unrestricted funds		Restricted Funds	Total Funds
	General	Designated		2023	General	Designated		2022
	£	£	£	£	£	£	£	£
Income from Church Org.	-	75,556	-	75,556	-	63,483	-	63,483
Café	192,639	-	-	192,639	159,439	-	-	159,439
Lettings	140,453	-	-	140,453	142,975	-	-	142,975
Soft Play	20,500	-	-	20,500	20,500	-	-	20,500
	353,592	75,556	-	429,147	322,914	63,483	-	386,397

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 (2022: £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:

	2023	2022
	£	£
Gross pay	206,857	176,888
Employer's National Insurance contributions	11,611	7,891
Employer's pension contributions to defined contribution schemes	9,729	6,952
Total staff costs (unrestricted funds)	228,197	191,731
Less - amounts presented in other expenditure	(25,894)	(22,608)
Salaries and associated costs per SOFA	202,303	169,123

No employee received emoluments of more than £60,000 (2022: 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:

	2023	2022
	No.	No.
Number of staff	20	18

Plymouth Methodist Central Hall

Notes to the Financial Statements for the Year Ended 31 August 2023

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 £9,729 (2022: £6,952).

8 Other expenditure

	Unrestricted funds			Total Funds	Unrestricted funds			Total Funds
	General	Designated	Restricted Funds	2023	General	Designated	Restricted Funds	2022
	£	£	£	£	£	£	£	£
Phone	4,471	-	-	4,471	4,200	-	-	4,200
Printing & Stationery	7,544	-	-	7,544	7,596	-	-	7,596
Cleaning	9,649	-	-	9,649	10,920	-	-	10,920
Minibus Hire	1,530	-	-	1,530	862	-	-	862
Bank Charges	356	-	48	404	544	-	15	559
Café costs	89,033	-	-	89,033	81,635	-	-	81,635
Sundry costs	10,757	-	-	10,757	6,789	-	-	6,789
Expenditure for Church	-	66,565	-	66,565	-	63,762	-	63,762
Independent examiner accountancy fee	2,000	-	-	2,000	2,000	-	-	2,000
Independent examination fee	1,000	-	-	1,000	1,000	-	-	1,000
SWYM	4,245	-	-	4,245	-	-	-	-
Professional fees	12,068	-	-	12,068	12,021	-	-	12,021
Loss on Disposal	220	-	-	220	-	-	-	-
Total	142,872	66,565	48	209,485	127,567	63,762	15	191,344

Professional fees

	2023	2022
	£	£
Professional fees	12,068	12,021
Total	12,068	12,021

9 Grants and donations

	Unrestricted funds			Total Funds	Unrestricted funds			Total Funds
	General	Designated	Restricted Funds	2023	General	Designated	Restricted Funds	2022
	£	£	£	£	£	£	£	£
Youth	8,853	-	-	8,853	7,408	-	-	7,408
Flats	9,318	-	-	9,318	3,589	-	-	3,589
Evangelism	2,559	-	-	2,559	2,964	-	-	2,964
Worship Team	4,876	-	-	4,876	2,260	-	-	2,260
Tithes paid out	31,488	-	-	31,488	30,642	-	-	30,642
Total	57,094	-	-	57,094	46,863	-	-	46,863

Plymouth Methodist Central Hall

Notes to the Financial Statements for the Year Ended 31 August 2023

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.

	2023 £	2022 £
Aggregate assets	51,595	60,984
Aggregate liabilities	(37,426)	(53,047)
Aggregate funds	<u>14,169</u>	<u>7,937</u>
Turnover	187,919	161,089
Expenditure	(181,737)	(155,254)
Profit/(Loss) for the year	<u>6,182</u>	<u>5,835</u>

11 Tangible Fixed Assets - Group

	Church Improvements (Designated) £	Church Improvements (Restricted) £	Plant & Equipment (Unrestricted) £	Total £
As 1 September 2022	909,054	158,335	94,600	1,161,989
Additions	-	-	28,044	28,044
Disposals	-	-	(24,925)	(24,925)
At 31 August 2023	<u>909,054</u>	<u>158,335</u>	<u>97,719</u>	<u>1,165,108</u>

Depreciation

As at 1 September 2022	269,672	15,835	71,673	357,180
Charge for the year	18,181	3,167	9,845	31,193
Depreciation eliminated on disposal	-	-	(24,699)	(24,699)
At 31 August 2023	<u>287,853</u>	<u>19,002</u>	<u>81,518</u>	<u>363,674</u>

Net book value

At 31 August 2023	<u>621,201</u>	<u>139,333</u>	<u>16,201</u>	<u>801,434</u>
At 31 August 2022	<u>639,382</u>	<u>142,500</u>	<u>22,927</u>	<u>804,809</u>

Tangible Fixed Assets - Church

	£	£	£	£
As 1 September 2022	909,054	158,335	68,871	1,136,260
Additions	-	-	10,100	10,100
Disposals	-	-	(29,865)	(29,865)
At 31 August 2023	<u>909,054</u>	<u>158,335</u>	<u>49,106</u>	<u>1,116,495</u>

Depreciation

As at 1 September 2022	269,672	15,835	49,172	334,679
Charge for the year	18,181	3,167	6,553	27,901
Depreciation eliminated on disposal	-	-	(29,645)	(29,645)
At 31 August 2023	<u>287,853</u>	<u>19,002</u>	<u>26,080</u>	<u>332,935</u>

Net book value

At 31 August 2023	<u>621,201</u>	<u>139,333</u>	<u>23,026</u>	<u>783,560</u>
At 31 August 2022	<u>639,382</u>	<u>142,500</u>	<u>19,699</u>	<u>801,581</u>

Plymouth Methodist Central Hall
Notes to the Financial Statements
for the Year Ended 31 August 2023

12 Investments

Investment Properties

Fair value as at 1 September 2022 and 31 August 2023

£
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	
	2023	2022	2023	2022
	£	£	£	£
Stock	-	-	600	550

14 Debtors and prepayments

	Church		Group	
	2023	2022	2023	2022
	£	£	£	£
Prepayments and accrued income				
Circuit re Manses	64,608	64,608	64,608	64,608
Prepaid assessments	17,500	18,850	17,500	18,850
Amounts owed by group undertakings	28,397	31,784	-	-
Other prepayments	4,104	2,933	4,104	2,933
Accrued income	2,078	4,494	2,078	4,494
Total	116,687	122,669	88,290	90,885

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 2023

17 Creditors: Amounts falling due within one year

	Church		Group	
	2023	2022	2023	2022
	£	£	£	£
Other Creditors	3,833	15,760	11,962	36,122
Accruals	3,000	3,612	3,900	4,512
Total	<u>6,833</u>	<u>19,372</u>	<u>15,862</u>	<u>40,634</u>

It is expected that all accruals and other creditors as at 31 August 2023 will be paid during the year to 31 August 2024.

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

	2023	2022
	£	£
Deferred income brought forward	-	-
Accrued income brought forward	(4,494)	(11,846)
Rental income received in the year	142,869	150,327
Deferred income carried forward	-	-
Accrued income carried forward	2,078	4,494
Rental income recognised in the year	<u>140,453</u>	<u>142,975</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 2023**

20 Analysis of funds - Group

	Balance as at 01/09/2022	Incoming Resources	Outgoing Resources	Transfers	Balance as at 31/08/2023
Unrestricted Undesignated					
P M C H Developments	2,748	187,919	(181,737)	-	8,930
Future Developments Fund	24,870	-	-	-	24,870
General funds	105,749	353,981	(368,747)	-	90,983
	<u>133,367</u>	<u>541,900</u>	<u>(550,484)</u>	<u>-</u>	<u>124,783</u>
Unrestricted Designated					
Investment property	1,250,000	-	-	-	1,250,000
Funds held on behalf of:					
Church organisations	16,469	75,556	(66,565)	-	25,459
Church improvements	639,382	-	(18,181)	-	621,201
Worship facilities	11,785	-	-	-	11,785
	<u>1,917,636</u>	<u>75,556</u>	<u>- 84,746</u>	<u>-</u>	<u>1,908,445</u>
Restricted funds					
Reg Walker Memorial Funds	1,440	46	(48)	-	1,438
Hall Refurbishment	142,500	-	(3,167)	-	139,333
Debtor re Manse Property	64,608	-	-	-	64,608
	<u>208,548</u>	<u>46</u>	<u>(3,215)</u>	<u>-</u>	<u>205,379</u>
Total Funds	<u><u>2,259,551</u></u>	<u><u>617,502</u></u>	<u><u>(638,445)</u></u>	<u><u>-</u></u>	<u><u>2,238,607</u></u>

	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>

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 2023

21 Net assets by fund

	Unrestricted funds £	Restricted Funds £	Total funds 2023 £	Unrestricted funds	Restricted Funds	Total Funds 2022 £
Tangible assets	662,101	139,333	801,434	662,309	142,500	804,809
Fixed Investments	1,250,000	-	1,250,000	1,250,000	-	1,250,000
Current Assets	136,989	66,046	203,035	179,328	66,048	245,376
Creditors < 1 year	(15,862)	-	(15,862)	(40,634)	-	(40,634)
Net assets	2,033,228	205,379	2,238,607	2,051,003	208,548	2,259,551

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 (2022: £nil).

At the year end the company owed the church £28,397 (2022: £31,784).

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 £75,400 (2022: £75,400). At the year end the Mission Circuit owed to the Central Hall £64,608 (2022: £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 2023 have been prepared from the records of the Church and that they include all funds under the control of the Church.

Signature of Treasurer



Date 26.2.24.

Name of Treasurer

Paul Hodgkin

Address of Treasurer

14 Ryadice RD Plymouth

Presentation to the Church Council

I confirm that the annual report and accounts for the year ended 31 August 2023 were, or will be,* presented to the meeting of the Church trustees held on

Signature of the Chair of the meeting



Name of the Chair of the meeting

Date 26-02-24.

G J HIGGS

* 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 2023.

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: 26/2/2024

Name:

**Gary Randall ACA
Prydis Accounts Ltd
The Parade
Liskeard
Cornwall
PL14 6AF**

Address:

Plymouth Methodist Central Hall

for the Year Ended 31 August 2023.

The following pages do not form part of the statutory consolidated financial statements.

PLYMOUTH METHODIST CENTRAL HALL

**DETAILED CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 AUGUST 2023**

	2023		2022	
	£	£	£	£
Income				
Offerings		103,624		98,629
Grant		24,500		12,000
Gift Aid		29,451		24,471
Gift day donations		20,448		10,145
Keyham funds		-		-
Rental income		140,453		142,975
Interest		1,466		201
Reimbursements and sundry income		4,714		5,044
Youth Work		4,152		4,365
PMCH Developments		192,639		159,439
Income from Church organisations		75,556		63,483
Soft Play		20,500		20,500
CJRS grant		-		88
Total Income		<u>617,502</u>		<u>541,340</u>
Direct charitable expenditure				
Youth Work	8,853		7,408	
Worship & evangelism	7,435		5,222	
Grants and donations	31,488		30,642	
Wages and salaries	202,303		169,123	
Utilities	15,946		21,915	
Flats	9,318		3,589	
Insurance	8,710		8,800	
Repairs and maintenance	33,439		16,484	
Repairs - commercial property	4,876		-	
Circuit assessment	75,400		75,400	
Minibus Hire	1,530		862	
Cleaning	9,649		10,920	
Telephone and technology costs	4,471		4,200	
Postage and petty cash expenditure	-		298	
Sundries and safeguarding	10,755		6,491	
Printing and stationery	7,544		7,596	
Bank Charges	404		559	
SWYM	4,245		-	
Expenditure for church organisations	66,565		63,762	
PMCH Developments	89,035		81,637	
Depreciation of fixed assets	31,193		24,350	
Loss on Disposal	220		-	
		<u>623,377</u>		<u>539,258</u>
Management and administration				
Accountancy and examination fees	3,000		3,000	
Professional fees	12,068		12,021	
		<u>15,068</u>		<u>15,021</u>
Total expenditure		<u>638,445</u>		<u>554,279</u>
Net surplus/(deficit) for the year		<u>(20,944)</u>		<u>(12,939)</u>

PLYMOUTH METHODIST CENTRAL HALL
CHURCH STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 AUGUST 2023

	2023		2022	
	£	£	£	£
Income				
Offerings		103,624		98,629
Grant		24,500		8,000
Gift Aid		29,451		24,471
Gift day donations		20,448		10,145
Keyham funds		-		-
Rental income		140,453		142,975
Interest		1,466		201
Reimbursements and sundry income		4,714		5,044
Youth Work		4,152		4,365
PMCH Developments		4,720		2,350
Income from Church organisations		75,556		63,483
Soft Play		20,500		20,500
CJRS grant		-		88
Total Income		429,583		380,251
Direct charitable expenditure				
Youth Work	8,853		7,408	
Worship & evangelism	7,435		5,222	
Grants and donations	31,488		30,642	
Wages and salaries	112,893		96,268	
Utilities	15,946		21,915	
Flats	9,318		3,589	
Insurance	8,710		8,800	
Repairs and maintenance	33,439		16,484	
Repairs - commercial property	4,876		-	
Circuit assessment	75,400		75,400	
Minibus Hire	1,530		862	
Cleaning	9,649		10,920	
Telephone and technology costs	4,471		4,200	
Postage and petty cash expenditure	-		298	
Sundries and safeguarding	10,755		6,491	
Printing and stationery	7,544		7,596	
Bank Charges	404		559	
SWYM	4,245		-	
Expenditure for church organisations	66,565		63,762	
Depreciation of fixed assets	27,901		23,588	
Loss on Disposal	220		-	
		441,640		384,004
Management and administration				
Accountancy and examination fees	3,000		3,000	
Professional fees	12,068		12,021	
		15,068		15,021
Total expenditure		456,708		399,025
Net surplus/(deficit) for the year		(27,126)		(18,774)