

Charity registration number:

1127642

THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS
ACCRUALS BASIS
for the Year Ended 31 August 2024

Plymouth Methodist Central Hall

Minister

Rev. Gareth Higgs (Resigned - 31 August 2024)

District Chair

Rev. Dan Haylett (Appointed - 1 September 2024)

Lay Pastor

Jonny Libby

Circuit Stewards

Nigel Morris

Julie Morris

Paul Courtney

John Stephens (Resigned - 31 August 2024)

Gill Rolfe (Resigned - 31 August 2024)

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 2024.

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:

Rev. G Higgs	(Resigned 31/8/2024)	I Hodgins	Treasurer
A J Stephens		D Baker	
V Jordan		A Morris	
G Rolfe	(Resigned 31/8/2024)	E Warren	
N J Morris		M Beswetherick	
B Griffiths		K Beswetherick	(Resigned 31/8/2024)
M Coutts		I Oboh	
P Courtney		H Robins	
A Littler	(Resigned 31/8/2024)	E Couch	
J Morris		C Sado	(Resigned 31/8/2024)
H Mitchell		P Horn	
C Smith		C Hodgins	
J M Stephens	(Resigned 31/8/2024)	Z Haydon	(Resigned 31/8/2024)
L Stewart			

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

This year Plymouth Methodist Central Hall (PMCH), has continued to serve at the very heart of the commercial, retail and student life of the city of Plymouth.

Much like the rest of the city centre, PMCH has been open all day, every day throughout the last year – extending way beyond busy and vibrant Sunday worship which continues to attract large congregations both in person and online.

The Discovery Café and Plymouth Soft Play Café being busier than ever, weekly toddler groups continue to see growing numbers; our Messy Church has welcomed between 70-100 people each month, with Friday night Youth Clubs, Family Game nights and weekly Bible studies for both teenagers and adults all proving very popular.

The building has been in constant use having established a reputation as a high-quality city centre venue, hosting large numbers of events, conferences and concerts. We have also become the venue of choice for many municipal events such as election polling station and vaccination centre due to our location and accessibility.

In the last year, we have continued to focus our work around the areas established in Mission Action Plan and have been delighted to see the church continue to grow.

We have been encouraged to see many baptisms as well as people entering into membership of the church.

At the end of this year, we bid farewell to Rev Gareth Higgs as he left his role as Superintendent Minister at PMCH to take up a teaching role at Moorland College. We have been greatly blessed to have Gareth, Laura and their family here in Plymouth for the last 6 years and pray that God will continue to bless them in their ministry.

During this interregnum period, the South West Peninsula District Chair, Rev Dan Haylett has assumed the role of Superintendent Minister.

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

Financial Review

Income

We have been blessed to receive strong income to support our ongoing mission and ministry in the past year.

Offerings continued to increase along with the Gift Aid claimable on such donations. We also received grants from a range of organisations and charitable funds that enabled us to grow our staff team and meet increasing employment costs. We are grateful for the commitment of several funders in providing multi-year funding which enables us to plan ahead.

Income from rentals also increased with full occupancy of all available tenancies, settling of long-term leases and the growth in the hiring of our church and ancillary spaces for more events, concerts and conferences.

Expenditure

Salaries were the largest expense in the year – we continued to keep pace with the Methodist Church's commitment to the Living Wage, whilst also appointing a full time Operations & Finance Officer and full time Youth Worker. Both roles have received significant grant funding support and are therefore sustainable additions to our expenditure.

The cost of utilities increased significantly in the year due to fixed arrangements coming to an end and the church now adjusting to the higher energy tariffs on the market.

Repairs and maintenance to the church building continued at a higher level, reflecting the ongoing demands of our busy building and the need to continue to carry our repairs in line with Quinquennial inspection reports.

We are delighted to have maintained our commitment to tithing in the year, blessing other organisations and charities with financial assistance to further the work of God's kingdom.

Going concern

Based on the monetary assets and human resource available at 31 August 2024, 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.

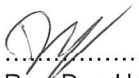
Actual unrestricted undesignated funds at the year end are £105,831 (2023: £124,783), of which £105,831 is free reserves (2023: £124,783).

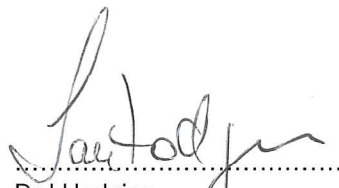
The Trustees will also continue to set aside as designated funds such amounts as are appropriate to provide for all charitable requirements.

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 25/12/2023 and signed on its behalf by:


.....
Rev. Dan Haylett
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.

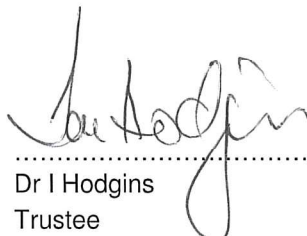
The law applicable to charities requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial 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 24/12/2015 and signed on its behalf by:


.....
Rev. Dan Haylett
Trustee


.....
Dr I Hodgins
Trustee

Plymouth Methodist Central Hall

Consolidated Statement of Financial Activities (SOFA)
for the Year Ended 31 August 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments							
Donations and legacies	2	221,602	-	221,602	186,889	-	186,889
Other charitable income	3	468,170	-	468,170	429,147	-	429,147
Interest and investment income	4	2,397	76	2,473	1,420	46	1,466
Total income and endowments		692,170	76	692,246	617,456	46	617,502
Expenditure on charitable activities							
Salaries and associated costs	7	284,898	-	284,898	202,303	-	202,303
Circuit assessments		69,000	-	69,000	75,400	-	75,400
Office expenses		42,725	-	42,725	24,655	-	24,655
Property maintenance		33,205	-	33,205	38,315	-	38,315
Depreciation	11	29,690	3,167	32,857	28,026	3,167	31,193
Other expenditure	8	212,986	76	213,062	209,437	48	209,485
Grants and donations	9	50,464	-	50,464	57,094	-	57,094
Total charitable expenditure		722,968	3,243	726,211	635,230	3,215	638,445
Net income/(expenditure) for year		(30,799)	(3,167)	(33,966)	(17,775)	(3,169)	(20,944)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		(30,799)	(3,167)	(33,966)	(17,775)	(3,169)	(20,944)
Reconciliation of funds							
Total funds brought forward		2,033,228	205,379	2,238,607	2,051,003	208,548	2,259,551
Total funds carried forward		2,002,430	202,212	2,204,642	2,033,228	205,379	2,238,607


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

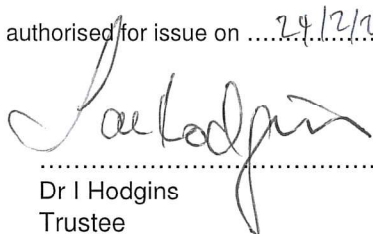
Plymouth Methodist Central Hall

Consolidated Balance Sheet as at 31 August 2024

	Notes	Unrestricted Funds		Restricted Funds	Total 2024	Total 2023
		General	Designated			
		£	£	£	£	£
Fixed Assets						
Tangible fixed assets	11	54,221	603,020	136,166	793,407	801,434
Investment properties	12	-	1,250,000	-	1,250,000	1,250,000
Total fixed assets		54,221	1,853,020	136,166	2,043,407	2,051,434
Current Assets						
Stock	13	700	-	-	700	600
Debtors	14	17,723	-	-	17,723	23,682
Loans to the Circuit	14	-	-	64,608	64,608	64,608
Investments with TMCP	15	43,381	-	1,438	44,819	42,725
Cash at Bank and in hand	16	21,162	43,580	-	64,742	71,420
Total current assets		82,966	43,580	66,046	192,592	203,035
Current liabilities						
Creditors (due in under 1 year)	17	31,357	-	-	31,357	15,862
Total current liabilities		31,357	-	-	31,357	15,862
Net current assets		51,609	43,580	66,046	161,235	187,173
Net assets		105,830	1,896,600	202,212	2,204,642	2,238,607
Funds of the Church						
General Fund (Unrestricted)	18	105,831	-	-	105,831	124,783
Designated Funds (Unrestricted)	18	-	1,896,600	-	1,896,600	1,908,445
Total Unrestricted Funds		105,831	1,896,600	-	2,002,430	2,033,228
Restricted Funds	19	-	-	202,212	202,212	205,379
Total Funds		105,831	1,896,600	202,212	2,204,642	2,238,607

The financial statements were approved by the Board and authorised for issue on24/2/2025.....
and signed on its behalf by:


.....
Rev. Dan Haylett
Trustee


.....
Dr I Hodgins
Trustee

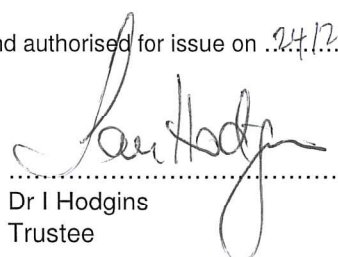
Plymouth Methodist Central Hall

Church Balance Sheet as at 31 August 2024

		Unrestricted Funds				
		General	Designated	Restricted Funds	Total 2024	Total 2023
Notes		£	£	£	£	£
Fixed Assets						
Tangible fixed assets	11	17,971	603,020	136,166	757,157	783,560
Investment properties	12	-	1,250,000	-	1,250,000	1,250,000
Total fixed assets		17,971	1,853,020	136,166	2,007,157	2,033,560
Current Assets						
Debtors	14	44,060	-	-	44,060	52,079
Loans to the Circuit	14	-	-	64,608	64,608	64,608
Investments with TMCP	15	43,381	-	1,438	44,819	42,725
Cash at Bank and in hand	16	11,866	43,580	-	55,446	38,299
Total current assets		99,307	43,580	66,046	208,933	197,711
Current liabilities						
Creditors (due in under 1 year)	17	20,447	-	-	20,447	6,833
Total current liabilities		20,447	-	-	20,447	6,833
Net current assets		78,860	43,580	66,046	188,486	190,878
Net assets		96,831	1,896,600	202,212	2,195,643	2,224,438
Funds of the Church						
General Fund (Unrestricted)	18	96,831	-	-	96,831	110,614
Designated Funds (Unrestricted)	18		1,896,600	-	1,896,600	1,908,445
Total Unrestricted Funds		96,831	1,896,600		1,993,431	2,019,059
Restricted Funds	19	-	-	202,212	202,212	205,379
Total Funds		96,831	1,896,600	202,212	2,195,643	2,224,438

The financial statements were approved by the Board and authorised for issue on 24.12.2025
and signed on its behalf by:


Rev. Dan Haylett
Trustee


Dr I Hodgins
Trustee

Plymouth Methodist Central Hall
Notes to the Financial Statements
for the Year Ended 31 August 2024

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 2024, 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 2024

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 2024**

2 Donations and legacies

	Unrestricted funds		Restricted Funds	Total Funds	Unrestricted funds		Restricted Funds	Total Funds
	General	Designated		2024	General	Designated		2023
	£	£	£	£	£	£	£	£
Donations	66,440	-	-	66,440	33,366	-	-	33,366
Gift Aid	30,532	-	-	30,532	29,451	-	-	29,451
Offerings	124,630	-	-	124,630	124,072	-	-	124,072
	221,602	-	-	221,602	186,889	-	-	186,889

3 Other charitable income

	Unrestricted funds		Restricted Funds	Total Funds	Unrestricted funds		Restricted Funds	Total Funds
	General	Designated		2024	General	Designated		2023
	£	£	£	£	£	£	£	£
Income from Church Org.	-	75,095	-	75,095	-	75,556	-	75,556
Café	218,762	-	-	218,762	192,639	-	-	192,639
Lettings	153,313	-	-	153,313	140,453	-	-	140,453
Soft Play	21,000	-	-	21,000	20,500	-	-	20,500
	393,075	75,095	-	468,170	353,592	75,556	-	429,147

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 (2023: £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:

	2024	2023
	£	£
Gross pay	278,985	206,857
Employer's National Insurance contributions	17,997	11,611
Employer's pension contributions to defined contribution schemes	13,624	9,729
Total staff costs (unrestricted funds)	310,606	228,197
Less - amounts presented in other expenditure	(25,708)	(25,894)
Salaries and associated costs per SOFA	284,898	202,303

No employee received emoluments of more than £60,000 (2023: 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:

	2024	2023
	No.	No.
Number of staff	20	20

Plymouth Methodist Central Hall

Notes to the Financial Statements for the Year Ended 31 August 2024

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 £13,624 (2023: £9,729).

8 Other expenditure

	Unrestricted funds			Restricted Funds	Total Funds	Unrestricted funds			Restricted Funds	Total Funds
	General	Designated			2024	General	Designated			2023
	£	£		£	£	£	£		£	£
Phone	4,714	-	-	-	4,714	4,471	-	-	-	4,471
Printing & Stationery	7,070	-	-	-	7,070	7,544	-	-	-	7,544
Cleaning	14,418	-	-	-	14,418	9,649	-	-	-	9,649
Minibus Hire	305	-	-	-	305	1,530	-	-	-	1,530
Bank Charges	271	-	-	76	347	356	-	-	48	404
Café costs	99,341	-	-	-	99,341	89,033	-	-	-	89,033
Sundry costs	11,952	-	-	-	11,952	10,757	-	-	-	10,757
Expenditure for Church	-	68,760	-	-	68,760	-	66,565	-	-	66,565
Independent examiner accountancy fee	1,400	-	-	-	1,400	2,000	-	-	-	2,000
Independent examination fee	1,000	-	-	-	1,000	1,000	-	-	-	1,000
SWYM	3,755	-	-	-	3,755	4,245	-	-	-	4,245
Professional fees	-	-	-	-	-	12,068	-	-	-	12,068
Loss on Disposal	-	-	-	-	-	220	-	-	-	220
Total	144,226	68,760	76	213,062	213,062	142,872	66,565	48	209,485	209,485

Professional fees

	2024	2023
	£	£
Professional fees	-	12,068
Total	-	12,068

9 Grants and donations

	Unrestricted funds			Restricted Funds	Total Funds	Unrestricted funds			Restricted Funds	Total Funds
	General	Designated			2024	General	Designated			2023
	£	£		£	£	£	£		£	£
Youth	9,705	-	-	-	9,705	8,853	-	-	-	8,853
Flats	5,390	-	-	-	5,390	9,318	-	-	-	9,318
Evangelism	2,443	-	-	-	2,443	2,559	-	-	-	2,559
Worship Team	2,877	-	-	-	2,877	4,876	-	-	-	4,876
Tithes paid out	30,048	-	-	-	30,048	31,488	-	-	-	31,488
Total	50,464	-	-	-	50,464	57,094	-	-	-	57,094

Plymouth Methodist Central Hall

**Notes to the Financial Statements
for the Year Ended 31 August 2024**

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.

	2024	2023
	£	£
Aggregate assets	46,147	51,595
Aggregate liabilities	(37,249)	(37,426)
Aggregate funds	<u>8,898</u>	<u>14,169</u>
Turnover	213,842	187,919
Expenditure	(219,013)	(181,737)
Profit/(Loss) for the year	<u>(5,171)</u>	<u>6,182</u>

11 Tangible Fixed Assets - Group

	Church Improvements (Designated)	Church Improvements (Restricted)	Plant & Equipment (Unrestricted)	Total
	£	£	£	£
As 1 September 2023	909,054	158,335	97,719	1,165,108
Additions	-	-	24,830	24,830
Disposals	-	-	-	0
At 31 August 2024	<u>909,054</u>	<u>158,335</u>	<u>122,549</u>	<u>1,189,938</u>

Depreciation

As at 1 September 2023	287,853	19,002	56,819	363,674
Charge for the year	18,181	3,167	11,509	32,857
Depreciation eliminated on disposal	-	-	-	0
At 31 August 2024	<u>306,034</u>	<u>22,169</u>	<u>68,328</u>	<u>396,531</u>

Net book value

At 31 August 2024	<u>603,020</u>	<u>136,166</u>	<u>54,221</u>	<u>793,407</u>
At 31 August 2023	<u>621,201</u>	<u>139,333</u>	<u>40,900</u>	<u>801,434</u>

Tangible Fixed Assets - Church

	£	£	£	£
As 1 September 2023	909,054	158,335	49,106	1,116,495
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 August 2024	<u>909,054</u>	<u>158,335</u>	<u>49,106</u>	<u>1,116,495</u>

Depreciation

As at 1 September 2023	287,853	19,002	26,080	332,935
Charge for the year	18,181	3,167	5,055	26,403
Depreciation eliminated on disposal	-	-	-	-
At 31 August 2024	<u>306,034</u>	<u>22,169</u>	<u>31,135</u>	<u>359,338</u>

Net book value

At 31 August 2024	<u>603,020</u>	<u>136,166</u>	<u>17,971</u>	<u>757,157</u>
At 31 August 2023	<u>621,201</u>	<u>139,333</u>	<u>23,026</u>	<u>783,560</u>

Plymouth Methodist Central Hall

Notes to the Financial Statements for the Year Ended 31 August 2024

12 Investments

Investment Properties

Fair value as at 1 September 2023 and 31 August 2024

£
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	
	2024	2023	2024	2023
	£	£	£	£
Stock	-	-	700	600

14 Debtors and prepayments

	Church		Group	
	2024	2023	2024	2023
	£	£	£	£
Prepayments and accrued income				
Circuit re Manses	64,608	64,608	64,608	64,608
Prepaid assessments	1,780	17,500	1,780	17,500
Amounts owed by group undertakings	26,337	28,397	-	-
Other prepayments	4,104	4,104	4,104	4,104
Accrued income	11,839	2,078	11,839	2,078
Total	108,668	116,687	82,331	88,290

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 2024

17 Creditors: Amounts falling due within one year

	Church		Group	
	2024	2023	2024	2023
	£	£	£	£
Other Creditors	17,447	3,833	27,457	11,962
Accruals	3,000	3,000	3,900	3,900
Total	20,447	6,833	31,357	15,862

It is expected that all accruals and other creditors as at 31 August 2024 will be paid during the year to 31 August 2025.

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

	2024	2023
	£	£
Deferred income brought forward	-	-
Accrued income brought forward	(2,078)	(4,494)
Rental income received in the year	155,391	142,869
Deferred income carried forward	-	-
Accrued income carried forward	-	2,078
Rental income recognised in the year	153,313	140,453

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 2024**

20 Analysis of funds - Group

	Balance as at 01/09/2023	Incoming Resources	Outgoing Resources	Transfers	Balance as at 31/08/2024
Unrestricted Undesignated					
P M C H Developments	8,930	213,842	(219,013)	-	3,759
Future Developments Fund	24,870	-	-	-	24,870
General funds	90,983	403,308	(417,090)	-	77,202
	<u>124,783</u>	<u>617,150</u>	<u>(636,103)</u>	<u>-</u>	<u>105,831</u>
Unrestricted Designated					
Investment property	1,250,000	-	-	-	1,250,000
Funds held on behalf of:					
Church organisations	25,459	75,095	(68,760)	-	31,795
Church improvements	621,201	-	(18,181)	-	603,020
Worship facilities	11,785	-	-	-	11,785
	<u>1,908,445</u>	<u>75,095</u>	<u>- 86,941</u>	<u>-</u>	<u>1,896,600</u>
Restricted funds					
Reg Walker Memorial Funds	1,438	-	-	-	1,438
Hall Refurbishment	139,333	-	(3,167)	-	136,166
Debtor re Manse Property	64,608	-	-	-	64,608
	<u>205,379</u>	<u>-</u>	<u>- 3,167</u>	<u>-</u>	<u>202,212</u>
Total Funds	<u><u>2,238,607</u></u>	<u><u>692,246</u></u>	<u><u>(726,211)</u></u>	<u><u>-</u></u>	<u><u>2,204,642</u></u>
	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>

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 2024

21 Net assets by fund

	Unrestricted funds £	Restricted Funds £	Total funds 2024 £	Unrestricted funds	Restricted Funds	Total Funds 2023 £
Tangible assets	657,241	136,166	793,407	662,101	139,333	801,434
Fixed Investments	1,250,000	-	1,250,000	1,250,000	-	1,250,000
Current Assets	126,546	66,046	192,592	136,989	66,046	203,035
Creditors < 1 year	(31,357)	-	(31,357)	(15,862)	-	(15,862)
Net assets	2,002,430	202,212	2,204,642	2,033,228	205,379	2,238,607

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 (2023: £nil).

At the year end the company owed the church £26,337 (2023: £28,397).

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 £69,000 (2023: £75,400). At the year end the Mission Circuit owed to the Central Hall £64,608 (2023: £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 2024 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

24th February 2025

Name of Treasurer

IAN HODGINS

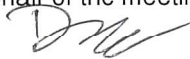
Address of Treasurer

14 WINDRICE RD. HARTLEY PLYMOUTH PL35 7AA

Presentation to the Church Council

I confirm that the annual report and accounts for the year ended 31 August 2024 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

DANIEL HAYLETT

Date

24/2/2025

* 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 2024.

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: 24/2/2025

Name:

Gary Randall ACA

Address:

**Prydis Accounts Ltd
The Parade
Liskeard
Cornwall
PL14 6AF**

Plymouth Methodist Central Hall

for the Year Ended 31 August 2024

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 2024

	2024		2023	
	£	£	£	£
Income				
Offerings		110,587		103,624
Grant		49,254		24,500
Gift Aid		30,532		29,451
Gift day donations		14,043		20,448
Solar Income		6,647		-
Rental income		153,313		140,453
Interest		2,473		1,466
Reimbursements and sundry income		8,162		4,714
Youth Work		2,377		4,152
PMCH Developments		218,762		192,639
Income from Church organisations		75,095		75,556
Soft Play		21,000		20,500
CJRS grant		-		-
Total Income		692,246		617,502
Direct charitable expenditure				
Youth Work	9,705		8,853	
Worship & evangelism	5,319		7,435	
Grants and donations	30,048		31,488	
Wages and salaries	284,898		202,303	
Utilities	32,484		15,946	
Flats	5,390		9,318	
Insurance	10,241		8,710	
Repairs and maintenance	33,205		33,439	
Repairs - commercial property	-		4,876	
Circuit assessment	69,000		75,400	
Minibus Hire	305		1,530	
Cleaning	14,418		9,649	
Telephone and technology costs	4,714		4,471	
Postage and petty cash expenditure	-		-	
Sundries and safeguarding	11,950		10,755	
Printing and stationery	7,070		7,544	
Bank Charges	347		404	
SWYM	3,755		4,245	
Expenditure for church organisations	68,760		66,565	
PMCH Developments	99,343		89,035	
Depreciation of fixed assets	32,857		31,193	
Loss on Disposal	-		220	
		723,811		623,377
Management and administration				
Accountancy and examination fees	2,400		3,000	
Professional fees	-		12,068	
		2,400		15,068
Total expenditure		726,211		638,445
Net surplus/(deficit) for the year		(33,965)		(20,944)

PLYMOUTH METHODIST CENTRAL HALL

CHURCH STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 AUGUST 2024

	2024		2023	
	£	£	£	£
Income				
Offerings		110,587		103,624
Grant		49,254		24,500
Gift Aid		30,532		29,451
Gift day donations		14,043		20,448
Solar Income		6,647		-
Rental income		153,313		140,453
Interest		2,473		1,466
Reimbursements and sundry income		8,162		4,714
Youth Work		2,377		4,152
PMCH Developments		4,920		4,720
Income from Church organisations		75,095		75,556
Soft Play		21,000		20,500
CJRS grant		-		-
Total Income		478,404		429,583
Direct charitable expenditure				
Youth Work	9,705		8,853	
Worship & evangelism	5,319		7,435	
Grants and donations	30,048		31,488	
Wages and salaries	171,683		112,893	
Utilities	32,484		15,946	
Flats	5,390		9,318	
Insurance	10,241		8,710	
Repairs and maintenance	33,205		33,439	
Repairs - commercial property	-		4,876	
Circuit assessment	69,000		75,400	
Minibus Hire	305		1,530	
Cleaning	14,418		9,649	
Telephone and technology costs	4,714		4,471	
Postage and petty cash expenditure	-		-	
Sundries and safeguarding	11,950		10,755	
Printing and stationary	7,070		7,544	
Bank Charges	347		404	
SWYM	3,755		4,245	
Expenditure for church organisations	68,760		66,565	
Depreciation of fixed assets	26,403		27,901	
Loss on Disposal	-		220	
		504,799		441,640
Management and administration				
Accountancy and examination fees	2,400		3,000	
Professional fees	-		12,068	
		2,400		15,068
Total expenditure		507,199		456,708
Net surplus/(deficit) for the year		(28,795)		(27,126)