

PRIORY METHODIST CHURCH, BEDFORD

England & Wales - Charity number 1127751

Details

Status Registered

Legal form Previously excepted

Registered 2009-01-28

Register [View on the Charity Commission register](#)

Contact

Address Priory Methodist Church
63 Newnham Avenue
Bedford
MK41 9QJ

Phone 01234353523

Email office@priorychurch.org.uk

Website www.priorychurch.org.uk

Activities

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

Activities: Priory Methodist Church is a worshipping community and promotes the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Classification

- **How:** Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Area of benefit: UNDEFINED. IN PRACTICE LOCAL
- Bedford

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£132,018	£176,328	-	-
2024-08-31	£139,584	£139,273	-	-
2023-08-31	£177,990	£121,854	-	-
2022-08-31	£124,572	£113,707	-	-
2021-08-31	£104,276	£114,869	-	-
2020-08-31	£128,523	£119,539	-	-

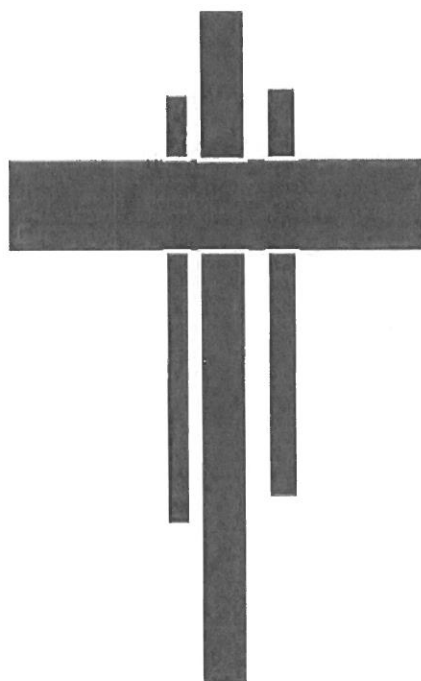
Trustees

Name	Role	Appointed
Andrea Roberts		2026-03-22
Brenda Christine Hearn		2023-04-26
CARMEN ROWE		2013-06-28
Colin Paul Watts		2020-03-15
Elizabeth Mary Little		
JENNIFER MARY WOOD		2023-04-02
Jane McVey		2019-09-01
Jasine Belinfante		2023-02-13
Jennifer Lloyd SRN, SCM		2015-02-12
Karen Julie Gaunt		2022-06-07
Kathy Saw Yean Lewis		2013-11-01
Keith Michael Gaunt		2019-06-01
Lorraine Ann Kalyan		2023-04-02
Lynne Gound		2019-02-15
Margaret Sutherland Brown		2021-10-01
Nigel Francis James		2026-03-22
Paulette Tedd		2025-09-01
Rev Christopher Sandy		2022-07-07
Richard Quintin Trelawny Roberts		2026-03-22
Silas James Wood		2025-09-01
Susan Mary Gordon		2023-02-13

PRIORY METHODIST CHURCH, BEDFORD

England & Wales - Charity number 1127751

Accounts



PRIORY METHODIST CHURCH, BEDFORD
Registered Charity no. 1127751

ANNUAL FINANCIAL STATEMENTS
For the Year ended 31 August 2025

**Priory Methodist Church, Bedford, was consecrated in June 1969.
It took its name from the Augustinian Priory of St Paul of Newnham,
which was situated in the locality and was dissolved in 1541.**

Priory Methodist Church, Bedford
Year ended 31 August 2025

1 Objectives and activities

Priory Methodist Church is rooted in the earliest days of Methodism, with visits to Bedford by John Wesley. In 1969, two congregations came together as a worshipping community in the present premises. Priory is part of the North Bedfordshire Circuit of churches, and through the District to the wider Methodist Connexion. We are also part of an ecumenical triangle with St. Mary's, Goldington and Holy Cross. Priory is committed to serve the needs of the locality, through worship and service, and to share the love of God with all those we meet.

Our purpose is to serve God in the world, using our buildings, skill and faith for the good of all. We commit ourselves to building relationships and to understanding our neighbours so that we may love and serve others.

As ways towards realizing this priority, we will give particular attention to the following:

- Underpinning everything, we do with God-centred worship and prayer
- Supporting community development and action for justice, especially among the most deprived and poor - in Britain and worldwide
- Developing confidence in evangelism and in the capacity to speak of God and faith in ways that make sense to all involved
- Encouraging fresh ways of being Church
- Nurturing a culture in the Church which is people-centred and flexible

Each year we try to think through the specifics of how to put our principal objectives into action. The Priory Leadership Team devises a series of aims under each of the three 'Positive Priory' headings. This list forms the basis of the agenda each time the PLT meets. In addition, the objectives are reviewed at least annually by the Church Council. Aims and objectives are then retained, revised, or new ones set to take us into the next year of our life together.

Public Benefit Statement:

The managing trustees of Priory Methodist Church confirm that they are satisfied that they have complied with their duty with regards to ensuring that the Charity has undertaken suitable works for the benefit of the public; as required by the Charity Commission.

2 Achievements and Performance

We have both long-term and short-term objectives in the following areas: Inspiring Worship, Building Community, and Sharing Faith with the local and wider community.

Examples being:

- Regular Sunday Worship, including open air services
- Joint services with Putnoe Heights Methodist Church at least once a quarter.
- Eternal Light and Junior Church for young people once a month

A variety of clubs, groups and meetings open to the Church and local community
Food & Fun club running as an outreach initiative during each school holiday.

Priory is very fortunate in that its premises continue to be widely used by both its own groups and many different outside organisations. For the year to which this statement relates this includes a local ballet school a weekly choir, a dementia group as well as several NHS self-help groups, in total there are some 20 regular groups that hire the premises plus numerous birthday parties. All users find a well-equipped and friendly environment in which to meet. Of course, none of the above could happen at Priory without the continued generosity of its members, both in their regular weekly giving and, in their donations, and legacies.

Priory Methodist Church, Bedford
Year ended 31 August 2025

3 Financial Review

At the start of the financial year to 31 August 2025 the Church Council formally adopted a projected budget deficit of £21,515 however, due to a number of factors we finished the year with a deficit of £13,326. This meant that our general fund (which includes our reserves) decreased to £115,888.

The biggest thing to happen financially was in March 2025 when we completed on the sale of the former caretaker's bungalow, which increased our general funds by just over £137,000. It has been agreed by the managing trustees to designate this fund such that up to £50,000 can be used on the property with the rest to hopefully be used for an outreach programme, or community worker.

In June 2025 we were also very fortunate to be left 2 unrestricted legacies totalling £12,789. In November 2024 we spent £5,400 from our restricted organ fund on a major clean and inspection of the organ to ensure that it remains in as best a condition as it can.

Another large expenditure was incurred in May 2025 when we needed to replace 2 of our 3 boilers at a cost of £13,326, this was partly offset by obtaining a grant of £5,000 from The William Butterfield Trust; a local charity which helps out Methodist churches.

In terms of our normal income and expenditure our lettings income proved to be some £6,700 higher than we had budgeted for, together with our expenditure being lower than anticipated. This was mainly due to our cleaner being off ill for several months and where church volunteers stepped in to carry out the required cleaning.

We also lost several of our long-standing members who have faithfully donated to the church on a monthly basis for many years and where the annual total of the lost giving equates to some £10,000.

Throughout the year we have continued with our coffee mornings to provide some fellowship and help raise funds for international, national and local causes. When we take into account gift aid which can be claimed on the donations plus small transfers from our Benevolence Fund, we have raised over £7,500.

Most of our other streams of income and expenditure were in line with the budgeted figures. The Priory Leadership Team and the Leadership Forum with the managing trustees in the form of the Church Council continue to meet frequently to ensure that the finances and impacts on it are monitored and understood.

3.1 Reserves Policy

It is the recommended policy of 'The Methodist Church' to hold at least the equivalent of six months general expenditure in reserve; such an amount would provide working capital to cover fluctuations in income and expenditure and meet emergency calls on cash, for example for emergency repairs. At present this is a figure which Priory is meeting and at 31 August 2025 the general reserves stood at £115,888.

3.2 Use of Funds

Designated Funds: These are held for use in property maintenance, outreach and benevolent needs, the latter at the discretion of the Minister of the church.

Restricted Funds: These are funds that have been raised for specific purposes.

Both these types of funds are added to and used throughout the year.

We do not hold funds as custodian trustees on behalf of others.

4 Trustees' responsibilities

For each financial year ending on 31 August the Trustees are required to prepare financial statements that give a true and fair view of the Church's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the Trustees have:

**Priory Methodist Church, Bedford
Year ended 31 August 2025**

- Selected suitable accounting policies and applied them consistently using the accruals method
- Made judgements and estimates that are reasonable and prudent
- Followed applicable accounting standards
- Prepared the financial statements on the going concern basis
- Prepared financial statements to comply with SORP 2019

These financial statements are prepared in accordance with the Constitution, Practice and Discipline of the Methodist Church.

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

5 Structure, governance and management

The Methodist Church holds Excepted Status under Statutory Instrument 2002 No 1598, however on the 28 January 2009 Priory Methodist Church Bedford became a 'Registered Charity' in its own right due to the requirements of the 2006 Charities Act.

Priory Methodist Church is now part of the Bedfordshire, Essex and Hertfordshire District of the Methodist Connexion of Great Britain: prior to 1 September 2006, when the London Districts were reorganised, Priory was a part of the Bedford (North) Circuit of the London North West District of the Methodist Connexion of Great Britain.

5.1 Governance

The governing body of Priory Methodist Church is the Church Council. Its members are the managing trustees for both Methodist and Charity Commission purposes. Normal practice is for it to meet four times a year and exceptional purpose meetings where required.

Members are appointed to the Church Council by the Annual Church meeting of members, normally serving for a term of six years.

5.2 Management

The Priory Leadership Team (appointed by the Church Council) is set up to focus on strategic planning and the vision for Priory.

There are a number of committees, e.g. Finance, Property, Worship etc. who meet on a regular basis to deal with the normal everyday running of the Church.

All policy decisions being referred back to the Church Council for ratification.

6 Reference and Administrative Details

6.1 Name of the Charity

Priory Methodist Church

6.2 Charity registration number

1127751, registered in England and Wales

6.3 Principal Office

The address of Priory Methodist Church and of the Church Office is
63 Newnham Avenue,
Bedford,
MK41 9QJ

**Priory Methodist Church, Bedford
Year ended 31 August 2025**

6.4 Minister

Revd Chris Sandy (from September 2024)

6.5 Church Council Secretary

Mrs Margaret Brown (from Oct 2021)

6.6 Treasurer

Mr Keith Gaunt (from September 2019)

6.7 Membership of the Priory Church Council

Members of the Church Council are the Managing Trustees of Priory Methodist Church. The Church Council has authority and oversight over the whole area of the ministry of the Church, including the management of its property. Membership includes the Minister, the Leadership Team, the Senior Worship Steward, Treasurer, Secretary, Secretary of the Pastoral Committee, one Circuit Steward, representatives appointed by the Annual Church Council, and additional persons appointed to the Council to ensure that all areas of the Church's life are adequately represented.

Members of the Church Council and Managing Trustees in the year 2024-25

Chairman	Revd Chris Sandy (from Sept 2024)
Secretary	Margaret Brown (from Oct 21)
Church Treasurer	Keith Gaunt (from Sep 19)
Leadership Team	Karen Gaunt (from Jun 22)
Leadership Team	Colin Watts (from Jun 22)
Leadership Team	Carmen Rowe (from Jun 22)
Pastoral Secretary	Jenny Lloyd (from Apr 19)

Church Council Representatives to the Circuit Meeting

Carmen Rowe (from Aug 15)
Margaret Brown (from April 25)

Church Representatives to the Church Council

Tsatu Ametefe (from Mar 14)
Barbara Barlow (from Mar 15)
Kathy Lewis (from June 14)
Hazel Warner (from April 23 – April 25)
Jenny Wood (from April 23)
Lorraine Kalyan (from April 23)
Christine Hearn (from April 23)
Neville Ponsett (from April 25 – Aug 25)

Additional Representatives to the Church Council

Liz Little – Worship Consultation (from Mar 14)
Colin Watts – Eternal Light (from Mar 20)
Lynn Gound – Safeguarding officer (from Mar 20)
Sue Gordon – Administrator (from Feb 23)
Jasine Belinfante – Senior Worship Steward (from Feb 23)

Circuit Steward Representative to Church Council and a Managing Trustee of Priory

Jane McVey (from Sept 19)

Minister

Revd Chris Sandy (from Sept 24)
Revd Michael Giles – Superintendent (from Sept 22 – Aug 25)

Priory Methodist Church, Bedford
Year ended 31 August 2025

6.8 Bankers and Deposit Holders

Santander UK Plc, BBAM, Bridle Road, Bootle, Merseyside, L30 4GB
Central Finance Board of the Methodist Church, 9 Bonhill Street, London EC2A 4PE.
Trustees for Methodist Church Purposes, Central Buildings, Oldham Street, Manchester M1 1JQ.

6.9 Insurers

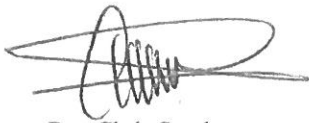
Methodist Insurance plc, St Ann's House, St Ann's Place, Manchester, M2 7LP.

6.10 Independent Examiner

Karen Dyer FCCA, GKP (Amphill) Limited, First Floor, 3 Doolittle Yard, Froghall Road, Amphill, Bedfordshire MK45 2NW

Approvals

The Trustees' Report and the Financial Statements were approved by the Church Council on: 28th Nov 2024



Rev Chris Sandy
Chair of Church Council and a Managing Trustee

Date: 28/11/2024

Priory Methodist Church, Bedford
Year ended 31 August 2025

INDEPENDENT EXAMINER'S REPORT

to the Trustees of Priory Methodist Church, Bedford - A registered Charity.

I report to the Charity Trustees on my examination of the Financial Statements of Priory Methodist Church, Bedford – A Registered Charity (the Trust) for the year ended 31 August 2025.

Responsibilities and basis of report

As the Charity trustees of the Trust, you are responsible for the preparation of the Financial Statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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:

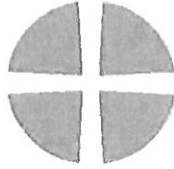
1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the Financial Statements do not accord with those records; or
3. the Financial Statements do not comply with the applicable requirements concerning the form and content of Financial Statements set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

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the Financial Statements to be reached.



Mrs Karen Dyer FCCA
For an on behalf of
GKP (Amphill) Limited
First Floor
3 Doolittle Yard
Froghall Road
Amphill
Bedfordshire
MK45 2NW

Date: 8 May 2026



**Church
Accruals Accounts
2024-25**

**THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS
ACCRUALS BASIS**

for the year ended 31 August 2025

Priory Methodist Church, Bedford

Registered Charity - Registration number

1127751

BEDFORDSHIRE (NORTH) CIRCUIT	no 34/1
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Minister

Revd Chris Sandy

Church Stewards

Karen Gaunt

Colin Watts

Carmen Rowe

Treasurer

Keith Gaunt

Balance Sheet as at 31 August 2025

Notes to the Financial Statements	General Fund (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2025	Totals 2024
	£	£	£	£	£	£

Fixed Assets

Church building and other property	8	-	1,853,606		1,853,606	2,017,099
Investments	9	4,961	137,265	-	236	4,987
Total fixed assets		4,961	1,990,871	-	236	2,022,086

Current Assets

Debtors and prepayments	10	22,576	-	-	-	22,576	25,005
Central Finance Board Deposits		86,026		28,141	-	114,167	133,658
Cash at Bank and in hand		4,560	1,261	475	-	6,296	6,772
Total current assets		113,162	1,261	28,616	-	143,039	165,435

Current liabilities

Creditors (due in under 1 year)	11	2,235	-	-	-	2,235	6,339
Total current liabilities		2,235	-	-	-	2,235	6,339
Net current assets/liabilities		110,927	1,261	28,616	-	140,804	159,096

Total assets less current liabilities		115,888	1,992,132	28,616	236	2,136,872	2,181,182
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Net assets		115,888	1,992,132	28,616	236	2,136,872	2,181,182
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Funds of the Church

General Fund (Unrestricted)		115,888	-	-	-	115,888	129,214
Designated Funds (Unrestricted)		-	1,992,132	-	-	1,992,132	2,018,313
Total Unrestricted Funds						2,108,020	2,147,527
Restricted Funds	13	-	-	28,616	-	28,616	33,419
Endowment Funds		-	-	-	236	236	236
Total Funds		115,888	1,992,132	28,616	236	2,136,872	2,181,182

The Financial Statements we approved by the Board of Trustees on 28th April 2026

and were signed on its behalf by:

Christopher Sandy



Minister

Keith Gaunt



Church Treasurer

Statement of Financial Activities (SOFA) for the year ended 31 August 2025

	Notes to the financial statements	General Fund (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2024-25	Total 2023-24
		£	£	£	£	£	
Income							
Offerings		41,824				41,824	46,060
Donations		1,091	425	7,508		9,024	8,239
Gift aid		10,669				10,669	11,982
Interest and investment income		4,438	2,025	1,292		7,755	7,059
Income from property lettings		44,140				44,140	65,051
Internal organisations				186		186	250
Legacies		12,789				12,789	-
Other charitable income	2	631	5,000			5,631	943
Total income		115,582	7,450	8,986	-	132,018	139,584
Expenditure							
Circuit assessment or share		60,000				60,000	60,000
Loss on disposal of bungalow	8		13,653			13,653	-
Legal fees	8		14,600			14,600	-
Grants and donations	3	3,150	278	7,508		10,936	9,595
Property maintenance		1,147	23,508	5,400		30,055	21,056
Insurance, utilities etc	4	17,709				17,709	18,417
Salaries and associated costs	5	24,230				24,230	22,668
Office expenses		1,824				1,824	2,857
Other expenditure	6	2,440		639		3,079	4,458
Internal organisations				242		242	222
Total charitable expenditure		110,500	52,039	13,789	-	176,328	139,273
Net income/(expenditure)		5,082	(44,589)	(4,803)	-	(44,310)	311
Transfers between funds		(18,408)	18,408			-	-
Other gains/(losses)						-	-
Net movement in funds		(13,326)	(26,181)	(4,803)	-	(44,310)	311
Total funds brought forward		129,214	2,018,313	33,419	236	2,181,182	2,180,871
Total funds carried forward		115,888	1,992,132	28,616	236	2,136,872	2,181,182

1 Accounting policies

Basis of Preparing the Financial Statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Charities Act 2011.

These financial statements have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year. The accruals basis has been used and trustees present accounts that show a true and fair view of the Church's financial position and activities.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated below.

Going concern

The church employs a part time administrator to maximise the use of the premises during the week with paid room lettings, which supplement the regular donations from church members. Although the list of hirers does fluctuate year to year the trustees believe the market is robust, and thus the charity will continue to operate as a going concern.

Income recognition

Income is brought into the financial statements when the church becomes entitled to the resources; the trustees are virtually certain that they will receive the resources and the monetary value can be measured with sufficient reliability. No attempt is made to measure the value of services donated by volunteers.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Church to the expenditure, it is probable that a transfer of resources will be required in settlement and the monetary value can be measured reliably. Expenditure is accounted for on an accruals basis by nature of the expenses incurred.

Tangible fixed assets

Assets are capitalised if they can be used for more than one year, and individually cost at least £1000. They are valued at cost or a reasonable value on receipt. Provision is made for depreciation where appropriate to ensure the cost less residual value is written off over their useful economic lives on a straight line basis.

The freehold property is disclosed in the financial statements at cost. No depreciation is provided because the trustees consider the residual value of the building is not less than this carried valuation and it is maintained to a standard to ensure this residual value.

Investments

The investments are in monetary assets and are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees. The valuations, at market value, are those provided by TMCP. Investment income is included in the financial statements when receivable. The unrealised gains arising on investments at the end of the year are shown in the SOFA.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are held for use in repairs & maintenance, outreach and benevolent needs, the latter at the discretion of the Minister of the church.

Restricted and designated funds are added to and used throughout the year.

Priory Methodist Church, Bedford
Notes to the Financial Statements for the Year Ended 31 August 2025

	General Fund	Designated Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£	£
2 Other Charitable Income					
This includes Fundraising activities undertaken within the church and by church members to the benefit of various Funds administered by the Church.					
Coffee & Tea Donations	233			233	253
Sale of items/ Library contributions	398			398	690
Grant from Butterfield Trust towards boilers		5,000		5,000	-
	631	5,000	-	5,631	943

3 Grants and Donations

These are sums given to Connexional Funds, Charities and Projects in year.

Methodist Church Fund	3,000			3,000	3,000
All We Can/ Fund for World Mission			76	76	75
DEC/ Red Cross crisis appeals			300	300	400
Macmillan coffee morning			500	500	550
Royal British Legion Poppy Appeal				-	140
3rd Bedford Boys Brigade			954	954	741
Girl Guiding			885	885	450
Zimbabwe Victim Support fund				-	800
IMPAKT/ SMART Prebend Centre			550	550	250
Other	150		4,243	4,393	2,760
Outreach activities: including Benevolent Fund					
		278		278	429
	3,150	278	7,508	10,936	9,595

4 Insurance, Utilities etc

Insurance				6,562	6,405
Refuse Collection				241	241
Electricity, Gas				8,864	10,148
Water				1,357	1,160
Telephone				685	463
				17,709	18,417

5 Salaries and associated costs

Gross salary paid to one (2024: 1) employee was as follows:

Gross Pay				23,439	21,946
Employer's Pension contributions to defined contribution scheme				791	722
				24,230	22,668

The Employer's National Insurance Contribution in year was fully covered by the government allowance.

There is no accrual for holiday pay as it is immaterial; the holiday year ends 31 August in line with the Financial Year.

Priory Methodist Church, Bedford
Notes to the Financial Statements for the Year Ended 31 August 2025

	General Fund £	Designated Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
6 Other expenditure					
Junior Church & Youth Work				-	75
Worship resources, Communion wine, African Palms etc	259			259	1,703
Music and copyright licences			474	474	908
Organ and piano tuning			165	165	165
Costs of income generation	261			261	407
Annual Financial Statements inspection charge (note 7)	1,920			1,920	1,200
Other				-	-
	2,440	-	639	3,079	4,458

7 Fees for examination or audit of the financial statements

Independent examiner's for reporting on the financial statements	1,920	1,200
Other fees (eg: advice, accountancy services) paid to the independent examiner		
	1,920	1,200

8 Church buildings and other property

	Freehold Property £	Fixtures, fittings and equipment £	Total £
Balance brought forward at 1 September 2024, at cost	1,950,099	67,000	2,017,099
Additions	-	-	-
Disposal of "Caretaker's Bungalow"	(163,493)	-	(163,493)
Balance carried forward at 31 August 2025, at cost	1,786,606	67,000	1,853,606
Loss on disposal of fixed assets:			
Sale proceeds	200,000		
Connexional Priority Fund levy paid	(50,160)		
	149,840		
Value of bungalow in balance sheet	163,493		
Loss on disposal	(13,653)		
Legal fees	(14,600)		
Total	(28,253)		

The Bungalow was a private dwelling on a corner of the freehold site of the church, and was previously used as the primary residence of the caretaker when the church employed someone in this role. In the absence of a separate cost for the bungalow the value disposed from the fixed assets has been taken to be the insurance valuation as at 1 September 2024. As this was not a replacement project the sale was subject to the Connexional Priority Fund levy.

9 Investments

The funds that support the various 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 trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and polity as determined by the Methodist Conference.

Priory Methodist Church, Bedford
Notes to the Financial Statements for the Year Ended 31 August 2025

Analysis of investment movements

Change in investment values

	This year £	Prev year £
Carrying (market) value at beginning of	4,987	4,756
Add: additions to investments at cost	2,235	231
Add: investment of net proceeds from property sale	135,240	0
Carrying (market) value at end of year	142,462	4,987

Total 2025 **Total 2024**
£ £

10 Debtors: amounts due within one year

HM Revenue and Customs, Gift Aid to August 2025	4,761	5,599
Circuit Quarterly Assessment, Sept to Dec 2025	15,000	15,000
Sundry Debtors	2,274	3,834
Prepayments	541	572
	22,576	25,005

11 Creditors: amounts due within one year

Sundry Creditors	375	5,139
Accruals	1,860	1,200
	2,235	6,339

12 Funds

Endowment Fund

This fund - HC Dunham Bequest - is restricted by deed and the capital value cannot be spent. However the income earned on the capital can be used each year. Income from this fund was used for futherance of General Church purposes.

Restricted Funds

These are funds donated to the church for a specific purpose, and must be utilised for this purpose only.

Retiring & other collection Donations given in response to specific calls and events during the church year to be passed on to other beneficiaries.

Organ Fund Funds in the event of a major restoration of the organ, and to ensure ongoing provision of music in support of worship.

Various Church Groups Groups with separate financial arrangements within the church life eg Messy Church & the Flower Fund

Designated Funds

These funds are to serve specific purposes but are not restricted by any document or deed. They are:

Property Repairs Fund Designed to build a fund to meet costs of larger maintenance works

Priory Outreach Account To support outreach activities within the church and circuit, with a particular focus on young people

Benevolence Fund For use at the Ministers discretion to meet needs of people within the locality of the church

Bungalow Fund For activities identified by church countil - currently £50,000 towards major property repairs and the balance for an outreach programme or to employ a community worker.

13 Summary of Fund Movements

Endowment Name	How the capital is invested	The current	Annual
		value of the capital	income
		£	£
HC Dunham	TMCP	236	11

Restricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance
Retiring and other collections	-	7,508	7,508		-
Organ Fund	32,888	1,292	6,039		28,141
Various Church Groups	531	186	242		475
Totals	33,419	8,986	13,789	-	28,616

14 Related Parties

All Managing Trustees are members of the Church and as such have contributed to the income and activities through giving of offering, related gift aid and participation in fundraising activities. These gifts, as with those of all Church members, are voluntary in nature and are therefore not disclosed.

Related parties include the Methodist Connexion, Methodist Circuits and Districts, Central Finance Board, Connexional Priority Fund and TMCP. All of these entities have their own Trustees or Directors.

During the year the church made a number of payments to related parties:

Name of Organisation	Nature of payment	Total 2025	Total 2024
		£	£
North Bedfordshire Circuit	Assessment	60,000	60,000
Methodist Church Fund	Donation	3,000	3,000
Methodist World Mission / All We Can	Donation	76	75
Methodist Insurance	Insurance premium	6,567	6,429
Connexional Priority Fund	Levy	50,160	-

15 Volunteer Contributions

Priory Methodist Church is heavily reliant on volunteers who contribute their skills, time and money to support all areas of Church life and work. We are grateful to all of them for their help and commitment. No attempt has been made to value the non-monetary contributions to the Church in monetary terms.

16 Capital commitments and contingent liabilities

There were no capital commitments or contingent liabilities at the year end (2024: £nil)

Restricted and Designated Funds for the year ended 31 August 2025

Notes to the accounts	DES		DES		DES		DES		DES		RES - Retiring & Other Collections RES		RES - Various Church Orgns		Total 2023-24
	Property Fund	Bungalow Fund	Property Repairs Fund	Priory Outreach Account	Benevolence Fund	Organ Fund	Flower Fund	special collections	Organ Fund	Flower Fund	RES	RES	Total 2024-25	Total 2023-24	
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Income															
Donations	-	-	-	-	425	-	425	7,508	-	-	-	7,508	7,933	6,277	
Gift aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest and investment income	-	2,025	-	-	-	-	2,025	-	1,292	-	1,292	-	3,317	1,664	
Legacy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Internal organisations	-	-	-	-	-	-	-	-	-	-	186	186	186	250	
Other Charitable income	-	-	5,000	-	-	-	5,000	-	-	-	-	-	5,000	-	
Total income	-	2,025	5,000	-	425	-	7,450	7,508	1,292	186	-	8,986	16,436	8,191	

Expenditure

Loss on disposal of property	28,253	-	-	-	-	-	28,253	-	-	-	-	-	28,253	-
Grants and donations	-	-	-	125	153	-	278	7,508	-	-	-	7,508	7,786	6,580
Property maintenance	-	-	23,508	-	-	-	23,508	-	5,400	-	-	5,400	28,908	9,723
Other expenditure	-	-	-	-	-	-	-	-	639	-	-	639	639	1,278
Internal organisations	-	-	-	-	-	-	-	-	-	242	-	242	242	222
Total charitable expenditure	28,253	-	23,508	125	153	52,039	7,508	6,039	242	13,789	65,828	17,803	9,612	901

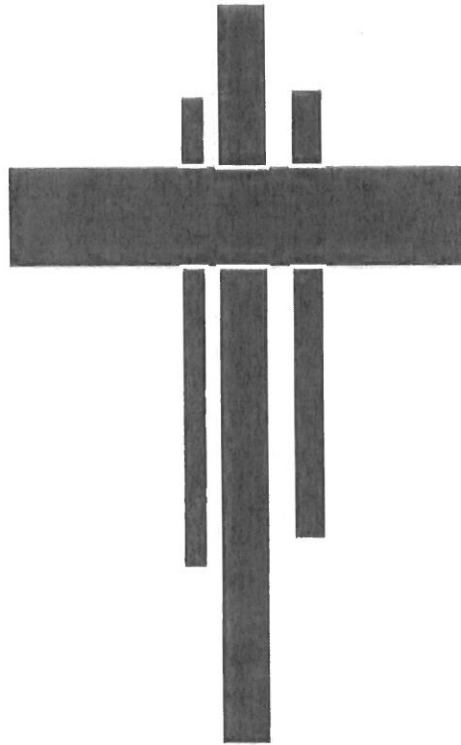
Net income/(expenditure)

Transfers between funds	(135,240)	135,240	-	-	-	-	-	-	-	-	-	-	18,408	18,408
Other gains/(losses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movement in funds	(163,493)	137,265	(100)	(125)	272	(26,181)	(4,747)	(56)	(4,803)	(30,984)	2,060,443	2,051,732	2,060,443	2,051,732
Total funds brought forward	2,017,099	-	100	742	372	2,018,313	-	32,888	531	33,419	2,051,732	2,060,443	2,060,443	2,051,732
Total funds carried forward	1,853,606	137,265	617	644	1,992,132	28,141	28,141	475	28,616	2,020,748	17,803	901	17,803	901

PRIORY METHODIST CHURCH, BEDFORD

England & Wales - Charity number 1127751

Accounts



PRIORY METHODIST CHURCH, BEDFORD
Registered Charity no. 1127751

ANNUAL FINANCIAL STATEMENTS
For the Year ended 31 August 2024

**Priory Methodist Church, Bedford, was consecrated in June 1969.
It took its name from the Augustinian Priory of St Paul of Newnham,
which was situated in the locality and was dissolved in 1541.**

1 Objectives and activities

Priory Methodist Church is rooted in the earliest days of Methodism, with visits to Bedford by John Wesley. In 1969, two congregations came together as a worshipping community in the present premises. Priory is part of the North Bedfordshire Circuit of churches, and through the District to the wider Methodist Connexion. We are also part of an ecumenical triangle with St. Mary's, Goldington and Holy Cross. Priory is committed to serve the needs of the locality, through worship and service, and to share the love of God with all those we meet.

Our purpose is to serve God in the world, using our buildings, skill and faith for the good of all. We commit ourselves to building relationships and to understanding our neighbours so that we may love and serve others.

As ways towards realizing this priority, we will give particular attention to the following:

- Underpinning everything, we do with God-centred worship and prayer
- Supporting community development and action for justice, especially among the most deprived and poor - in Britain and worldwide
- Developing confidence in evangelism and in the capacity to speak of God and faith in ways that make sense to all involved
- Encouraging fresh ways of being Church
- Nurturing a culture in the Church which is people-centred and flexible

Each year we try to think through the specifics of how to put our principal objectives into action. The Priory Leadership Team devises a series of aims under each of the three 'Positive Priory' headings. This list forms the basis of the agenda each time the PLT meets. In addition, the objectives are reviewed at least annually by the Church Council. Aims and objectives are then retained, revised, or new ones set to take us into the next year of our life together.

Public Benefit Statement:

The managing trustees of Priory Methodist Church confirm that they are satisfied that they have complied with their duty with regards to ensuring that the Charity has undertaken suitable works for the benefit of the public; as required by the Charity Commission.

2 Achievements and Performance

We have both long-term and short-term objectives in the following areas: Inspiring Worship, Building Community, and Sharing Faith with the local and wider community.

Examples being:

- Regular Sunday Worship, including open air services
- Joint services with Putnoe Heights Methodist Church at least once a quarter.
- Junior Church for young people once a month

A variety of clubs, groups and meetings open to the Church and local community
Food & Fun club running as an outreach initiative during each school holiday.

Priory is very fortunate in that its premises continue to be widely used by both its own groups and many different outside organisations. For the year to which this statement relates our main users have been Barnardo's (the children's charity), a local ballet school and IMPAKT, a local food bank, in total there are some 20 regular groups that hire the premises plus numerous birthday parties. All users find a well-equipped and friendly environment in which to meet. Of course, none of the above could happen at Priory without the continued generosity of its members, both in their regular weekly giving and, in their donations, and legacies.

3 Financial Review

At the start of the financial year to 31 August 2024 the Church Council formally adopted a projected budget deficit of £17,932 however, due to a number of factors we finished the year with a surplus of £9,022. This meant that our general fund (which includes our reserves) increased to £129,214

Our 2 main hirers unexpectedly continued to use our premises until May 2024 when they finally left for their own premises. Several of our other hirers have increased their usage and this meant that our income from 'room hire' was £31,000 higher than the amount budgeted for. Unfortunately, the sale of the bungalow has still not completed, and we have incurred various expenses including professional fees. It has also become apparent that we should have been paying council tax on the property since it's been empty and therefore, we have paid out in November 2024 a total of £3,672 for the years ending August 2023 and August 2024.

Donations from various individuals and some small fund raising amounted to £891. With the gift-aid we were able to claim on these donations we received the amount we had budgeted for.

Most of our other streams of income and expenditure were in line with the budgeted figures.

The Priory Leadership Team and the new formed Leadership Forum continue to meet frequently to ensure that the finances and impacts on it are monitored and understood.

3.1 Reserves Policy

It is the recommended policy of 'The Methodist Church' to hold at least the equivalent of six months general expenditure in reserve; such an amount would provide working capital to cover fluctuations in income and expenditure and meet emergency calls on cash, for example for emergency repairs. In July 2024 the church council voted to increase the Priory Methodist reserves policy back to this recommended level, having held it at four months general expenditure for a number of years. At present this is a figure which Priory is meeting and at 31 August 2024 the general reserves stood at £129,214

3.2 Use of Funds

Designated Funds: These are held for use in property maintenance, outreach and benevolent needs, the latter at the discretion of the Minister of the church.

Restricted Funds: These are funds that have been raised for specific purposes.

Both these types of funds are added to and used throughout the year.

We do not hold funds as custodian trustees on behalf of others.

4 Trustees' responsibilities

For each financial year ending on 31 August the Trustees are required to prepare financial statements that give a true and fair view of the Church's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the Trustees have:

- Selected suitable accounting policies and applied them consistently using the accruals method
- Made judgements and estimates that are reasonable and prudent
- Followed applicable accounting standards
- Prepared the financial statements on the going concern basis
- Prepared financial statements to comply with SORP 2019

Priory Methodist Church, Bedford
Year ended 31 August 2024

These financial statements are prepared in accordance with the Constitution, Practice and Discipline of the Methodist Church.

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

5 Structure, governance and management

The Methodist Church holds Excepted Status under Statutory Instrument 2002 No 1598, however on the 28 January 2009 Priory Methodist Church Bedford became a 'Registered Charity' in its own right due to the requirements of the 2006 Charities Act.

Priory Methodist Church is now part of the Bedfordshire, Essex and Hertfordshire District of the Methodist Connexion of Great Britain: prior to 1 September 2006, when the London Districts were reorganised, Priory was a part of the Bedford (North) Circuit of the London North West District of the Methodist Connexion of Great Britain.

5.1 Governance

The governing body of Priory Methodist Church is the Church Council. Its members are the managing trustees for both Methodist and Charity Commission purposes. Normal practice is for it to meet four times a year and exceptional purpose meetings where required.

Members are appointed to the Church Council by the Annual Church meeting of members, normally serving for a term of six years.

5.2 Management

The Priory Leadership Team (appointed by the Church Council) is set up to focus on strategic planning and the vision for Priory.

There are a number of committees, e.g. Finance, Property, Worship etc. who meet on a regular basis to deal with the normal everyday running of the Church.

All policy decisions being referred back to the Church Council for ratification.

6 Reference and Administrative Details

6.1 Name of the Charity

Priory Methodist Church

6.2 Charity registration number

1127751, registered in England and Wales

6.3 Principal Office

The address of Priory Methodist Church and of the Church Office is
63 Newnham Avenue,
Bedford,
MK41 9QJ

6.4 Minister

Revd Leslie Noon (from September 2022 to August 2024). Revd Chris Sandy (from September 2024)

6.5 Church Council Secretary:

Mrs Margaret Brown (from Oct 2021)

Priory Methodist Church, Bedford
Year ended 31 August 2024

6.6 Treasurer

Mr Keith Gaunt (from September 2019)

6.7 Membership of the Priory Church Council

Members of the Church Council are the Managing Trustees of Priory Methodist Church. The Church Council has authority and oversight over the whole area of the ministry of the Church, including the management of its property. Membership includes the Minister, the Leadership Team, the Senior Worship Steward, Treasurer, Secretary, Secretary of the Pastoral Committee, one Circuit Steward, representatives appointed by the Annual Church Council, and additional persons appointed to the Council to ensure that all areas of the Church's life are adequately represented.

Members of the Church Council and Managing Trustees in the year 2023-24

Chairman	Revd Leslie Noon (to Aug 2024) Revd Chris Sandy (from Sept 2024)
Secretary	Margaret Brown (from Oct 21)
Church Treasurer	Keith Gaunt (from Sep 19)
Leadership Team	Karen Gaunt (from Jun 22)
Leadership Team	Colin Watts (from Jun 22)
Leadership Team	Carmen Rowe (from Jun 22)
Pastoral Secretary	Jenny Lloyd (from Apr 19)

Church Council Representatives to the Circuit Meeting

Carmen Rowe (from Aug 15)

Lynn Gound (from Mar 20 to Jan 24)

Church Representatives to the Church Council

Tsatu Ametefe (from Mar 14)

Barbara Barlow (from Mar 15)

Kathy Lewis (from June 14)

Hazel Warner (from April 23)

Jenny Wood (from April 23)

Lorraine Kalyan (from April 23)

Christine Hearn (from April 23)

Additional Representatives to the Church Council

Liz Little – Worship Consultation (from Mar 14)

Colin Watts – Eternal Light (from Mar 20)

Lynn Gound – Safeguarding officer (from Mar 20)

Sue Gordon – Administrator (from Feb 23)

Jasine Belinfante – Senior Worship Steward (from Feb 23)

Circuit Steward Representative to Church Council and a Managing Trustee of Priory

Jane McVey (from Sept 19)

Minister

Revd Leslie Noon (from Sept 22 to Aug 24)

Revd Chris Sandy (from Sept 24)

Revd Michael Giles – Superintendent (from Sept 22)

6.8 Bankers and Deposit Holders

Santander UK Plc, BBAM, Bridle Road, Bootle, Merseyside, L30 4GB

Central Finance Board of the Methodist Church, 9 Bonhill Street, London EC2A 4PE.

Trustees for Methodist Church Purposes, Central Buildings, Oldham Street, Manchester M1 1JQ.

**Priory Methodist Church, Bedford
Year ended 31 August 2024**

6.9 Insurers

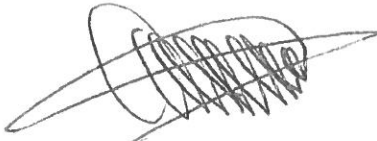
Methodist Insurance plc, St Ann's House, St Ann's Place, Manchester, M2 7LP.

6.10 Independent Examiner

Karen Dyer FCCA, GKP (Amphill) Limited, First Floor, 3 Doolittle Yard, Froghall Road, Amphill, Bedfordshire MK45 2NW

Approvals

The Trustees' Report and the Financial Statements were approved by the Church Council on:



Rev Chris Sandy
Chair of Church Council and a Managing Trustee

Date: 11th March 2025

Priory Methodist Church, Bedford
Year ended 31 August 2024

INDEPENDENT EXAMINER'S REPORT

to the Trustees of Priory Methodist Church, Bedford - A registered Charity.

I report to the Charity Trustees on my examination of the Financial Statements of Priory Methodist Church, Bedford – A Registered Charity (the Trust) 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 Financial Statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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 Financial Statements do not accord with those records; or
3. the Financial Statements do not comply with the applicable requirements concerning the form and content of Financial Statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the Financial Statements give and true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the Financial Statements to be reached.



Mrs Karen Dyer FCCA
For an on behalf of
GKP (Amphill) Limited
First Floor
3 Doolittle Yard
Froghall Road
Amphill
Bedfordshire
MK45 2NW

Date: 13/3/2025



**Church
Accruals Accounts
2023-24**

**THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS
ACCRUALS BASIS
for the year ended 31 August 2024
Priory Methodist Church, Bedford**

Registered Charity - Registration number

1127751

BEDFORDSHIRE (NORTH) CIRCUIT	no 34/1
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Minister

Revd Chris Sandy

Church Stewards

Karen Gaunt
Colin Watts
Carmen Rowe

Treasurer

Keith Gaunt

Statement of Financial Activities (SOFA) for the year ended 31 August 2024

	Notes to the financial statements	General Fund (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2023-24	Total 2022-23
		£	£	£	£	£	£
Income							
Offerings		46,060				46,060	46,818
Donations		1,962	291	5,986		8,239	5,687
Gift aid		11,982				11,982	11,818
Interest and investment income		5,395		1,664		7,059	4,080
Income from property lettings		65,051				65,051	75,687
Internal organisations				250		250	189
Legacies						-	33,145
Other charitable income	2	943				943	566
Total income		131,393	291	7,900	-	139,584	177,990
Expenditure							
Circuit assessment or share		60,000				60,000	57,000
Grants and donations	3	3,015	429	6,151		9,595	7,414
Property maintenance		11,333	9,723			21,056	8,663
Insurance, utilities etc	4	18,417				18,417	17,702
Salaries and associated costs	5	22,668				22,668	21,538
Office expenses		2,857				2,857	2,163
Other expenditure	6	3,180		1,278		4,458	7,017
Internal organisations				222		222	357
Total charitable expenditure		121,470	10,152	7,651	-	139,273	121,854
Net income/(expenditure)		9,923	(9,861)	249	-	311	56,136
Transfers between funds		(901)	736	165		-	-
Other gains/(losses)		-	-	-		-	-
Net movement in funds		9,022	(9,125)	414	-	311	56,136
Total funds brought forward		120,192	2,027,438	33,005	236	2,180,871	2,124,735
Total funds carried forward		129,214	2,018,313	33,419	236	2,181,182	2,180,871

Statement of Financial Activities (SOFA) for the year ended 31 August 2023

	Notes to the financial statements	General Fund (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2022-23
		£	£	£	£	£
Income						
Offerings		46,818				46,818
Donations		1,490	449	3,748		5,687
Gift aid		11,818				11,818
Interest and investment income		3,035		1,045		4,080
Income from property lettings		75,687				75,687
Internal organisations				189		189
Legacies		16,573		16,572		33,145
Other charitable income	2	566				566
Total income		155,987	449	21,554	-	177,990
Expenditure						
Circuit assessment or share		57,000			-	57,000
Grants and donations	3	3,000	736	3,678	-	7,414
Property maintenance		4,726	3,937		-	8,663
Insurance, utilities etc	4	17,702			-	17,702
Salaries and associated costs	5	21,538			-	21,538
Office expenses		2,163			-	2,163
Other expenditure	6	1,244		5,773	-	7,017
Internal organisations				357	-	357
Total charitable expenditure		107,373	4,673	9,808	-	121,854
Net income/(expenditure)		48,614	(4,224)	11,746	-	56,136
Transfers between funds		10	626	(636)	-	-
Other gains/(losses)		-	-	-	-	-
Net movement in funds		48,624	(3,598)	11,110	-	56,136
Total funds brought forward		71,568	2,031,036	21,895	236	2,124,735
Total funds carried forward		120,192	2,027,438	33,005	236	2,180,871

Balance Sheet as at 31 August 2024

Notes to the Financial Statements	General Fund (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2024	Totals 2023
	£	£	£	£	£	£

Fixed Assets

Church building and other property	8	-	2,017,099	/	2,017,099	2,017,099
Investments	9	4,751	-	-	236	4,987
Total fixed assets		4,751	2,017,099	-	236	2,022,086

Current Assets

Debtors and prepayments	10	25,005	-	-	-	25,005
Central Finance Board Deposits		100,770	-	32,888	-	133,658
Cash at Bank and in hand		5,027	1,214	531	-	6,772
Total current assets		130,802	1,214	33,419	-	165,435

Current liabilities

Creditors (due in under 1 year)	11	6,339	-	-	-	6,339
Total current liabilities		6,339	-	-	-	6,339
Net current assets/liabilities		124,463	1,214	33,419	-	159,096

Total assets less current liabilities		129,214	2,018,313	33,419	236	2,181,182
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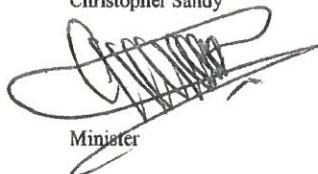
Net assets		129,214	2,018,313	33,419	236	2,180,871
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Funds of the Church

General Fund (Unrestricted)		129,214	-	-	-	129,214
Designated Funds (Unrestricted)		-	2,018,313	-	-	2,018,313
Total Unrestricted Funds					2,147,527	2,147,630
Restricted Funds	13	-	-	33,419	-	33,419
Endowment Funds		-	-	-	236	236
Total Funds		129,214	2,018,313	33,419	236	2,180,871

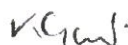
The Financial Statements we approved by the Board of Trustees on 11th May 2025 and were signed on its behalf by:

Christopher Sandy



Minister

Keith Gaunt



Church Treasurer

1 Accounting policies

Basis of Preparing the Financial Statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Charities Act 2011.

These financial statements have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year. The accruals basis has been used and trustees present accounts that show a true and fair view of the Church's financial position and activities.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated below.

Going concern

The church employs a part time administrator to maximise the use of the premises during the week with paid room lettings, which supplement the regular donations from church members. Although the list of hirers does fluctuate year to year the trustees believe the market is robust, and thus the charity will continue to operate as a going concern.

Income recognition

Income is brought into the financial statements when the church becomes entitled to the resources; the trustees are virtually certain that they will receive the resources and the monetary value can be measured with sufficient reliability. No attempt is made to measure the value of services donated by volunteers.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Church to the expenditure, it is probable that a transfer of resources will be required in settlement and the monetary value can be measured reliably. Expenditure is accounted for on an accruals basis by nature of the expenses incurred.

Tangible fixed assets

Assets are capitalised if they can be used for more than one year, and individually cost at least £1000. They are valued at cost or a reasonable value on receipt. Provision is made for depreciation where appropriate to ensure the cost less residual value is written off over their useful economic lives on a straight line basis.

The freehold property is disclosed in the financial statements at cost. No depreciation is provided because the trustees consider the residual value of the building is not less than this carried valuation and it is maintained to a standard to ensure this residual value.

Investments

The investments are in monetary assets and are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees. The valuations, at market value, are those provided by TMCP.

Investment income is included in the financial statements when receivable.

The unrealised gains arising on investments at the end of the year are shown in the SOFA.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are held for use in repairs & maintenance, outreach and benevolent needs, the latter at the discretion of the Minister of the church.

Restricted and designated funds are added to and used throughout the year.

Priory Methodist Church, Bedford
Notes to the Financial Statements for the Year Ended 31 August 2024

	General Fund	Designated Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£	£
2 Other Charitable Income					
This includes Fundraising activities undertaken within the church and by church members to the benefit of various Funds administered by the Church.					
Coffee & Tea Donations				253	178
Sale of items/ Library contributions				690	339
Online "Cash back" fundraising				-	49
				943	566

3 Grants and Donations

These are sums given to Connexional Funds, Charities and Projects in year.

Methodist Church Fund	3,000	-	-	3,000	3,000
All We Can/ Fund for World Mission	-	-	75	75	150
DEC/ Red Cross crisis appeals	-	-	400	400	1,375
Macmillan coffee morning	-	-	550	550	425
Royal British Legion Poppy Appeal	-	-	140	140	-
3rd Bedford Boys Brigade	-	-	741	741	-
Girl Guiding	-	-	450	450	-
Zimbabwe Victim Support fund	-	-	800	800	-
IMPAKT/ SMART Prebend Centre	-	-	250	250	350
Other	15	-	2,745	2,760	1,378
Outreach activities: including Benevolent Fund					
	-	429	-	429	736
	3,015	429	6,151	9,595	7,414

4 Insurance, Utilities etc

Insurance				6,405	6,078
Refuse Collection				241	245
Electricity, Gas				10,148	9,832
Water				1,160	1,085
Telephone				463	462
				18,417	17,702

5 Salaries and associated costs

Gross salary paid to one (2023: 1) employee was as follows:

Gross Pay				21,946	20,866
Employer's Pension contributions to defined contribution scheme				722	672
				22,668	21,538

The Employer's National Insurance Contribution in year was fully covered by the government allowance.

There is no accrual for holiday pay as it is immaterial; the holiday year ends 31 August in line with the Financial Year.

Priory Methodist Church, Bedford
Notes to the Financial Statements for the Year Ended 31 August 2024

	General Fund £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
6 Other expenditure					
Junior Church & Youth Work	75	-	-	75	-
Worship resources, Communion wine, African Palms etc	1,498	-	205	1,703	4,776
Music and copyright licences	-	-	908	908	855
Organ and piano tuning	-	-	165	165	165
Costs of income generation	407	-	-	407	61
Annual Financial Statements inspection charge (note 7)	1,200	-	-	1,200	1,160
Other	-	-	-	-	-
	3,180	-	1,278	4,458	7,017

7 Fees for examination or audit of the financial statements

Independent examiner's for reporting on the financial statements	1,200	550
Other fees (eg: advice, accountancy services) paid to the independent examiner		610
	1,200	1,160

8 Church buildings and other property

	Freehold Property £	Fixtures, fittings and equipment £	Total £
Balance brought forward at 1 September 2023, at cost	1,950,099	67,000	2,017,099
Additions	-	-	-
Disposals	-	-	-
Balance carried forward at 31 August 2024, at cost	1,950,099	67,000	2,017,099

9 Investments

The funds that support the various 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 trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and polity as determined by the Methodist Conference.

Analysis of investment movements

Change in investment values	This year £	Prev year £
Carrying (market) value at beginning of year	4,756	4,627
Add: additions to investments at cost	231	129
Carrying (market) value at end of year	4,987	4,756

Priory Methodist Church, Bedford
Notes to the Financial Statements for the Year Ended 31 August 2024

	Total 2024	Total 2023
	£	£
10 Debtors: amounts due within one year		
HM Revenue and Customs, Gift Aid to August 2024	5,599	5,106
Circuit Quarterly Assessment, Sept to Dec 2024	15,000	15,000
Sundry Debtors	3,834	11,502
Prepayments	572	511
	25,005	32,119
11 Creditors: amounts due within one year		
Sundry Creditors	5,139	362
Income in advance	-	43
Accruals	1,200	1,200
	6,339	1,605

12 Funds

Endowment Fund

This fund - HC Dunham Bequest - is restricted by deed and the capital value cannot be spent. However the income earned on the capital can be used each year. Income from this fund was used for furtherance of General Church purposes.

Restricted Funds

These are funds donated to the church for a specific purpose, and must be utilised for this purpose only.

Retiring & other collections	Donations given in response to specific calls and events during the church year to be passed on to other beneficiaries.
Positive Priory Fund	Funds to ensure the church and its buildings are able to thrive into the future by supporting the Positive Priory tri-fold mission
Organ Fund	Funds in the event of a major restoration of the organ, and to ensure ongoing provision of music in support of worship.
Various Church Groups	Groups with separate financial arrangements within the church life eg Messy Church & the Flower Fund

Designated Funds

These funds are to serve specific purposes but are not restricted by any document or deed. They are:

Property Repairs Fund	Designed to build a fund to meet costs of larger maintenance works
Priory Outreach Account	To support outreach activities within the church and circuit, with a particular focus on young people
Benevolence Fund	For use at the Ministers discretion to meet needs of people within the locality of the church

13 Summary of Fund Movements

Endowment Name	How the capital is invested	The current value of the capital £	Annual income £
HC Dunham	TMCP	236	12

Restricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance
Retiring and other collections	-	5,986	6,151	165	-
Positive Priory Fund	205	-	205	-	-
Organ Fund	32,297	1,664	1,073	-	32,888
Various Church Groups	503	250	222	-	531
Totals	33,005	7,900	7,651	165	33,419

14 Related Parties

All Managing Trustees are members of the Church and as such have contributed to the income and activities through giving of offering, related gift aid and participation in fundraising activities. These gifts, as with those of all Church members, are voluntary in nature and are therefore not disclosed.

Related parties include the Methodist Connexion, Methodist Circuits and Districts, Central Finance Board and TMCP. All of these entities have their own Trustees or Directors.

During the year the church made a number of payments to related parties:

Name of Organisation	Nature of payment	Total 2024 £	Total 2023 £
North Bedfordshire Circuit	Assessment	60,000	57,000
Methodist Church Fund	Donation	3,000	3,000
Methodist World Mission / All We Can	Donation	75	150
Methodist Insurance	Insurance premium	6,429	6,135

15 Volunteer Contributions

Priory Methodist Church is heavily reliant on volunteers who contribute their skills, time and money to support all areas of Church life and work. We are grateful to all of them for their help and commitment. No attempt has been made to value the non-monetary contributions to the Church in monetary terms.

16 Capital commitments and contingent liabilities

There were no capital commitments or contingent liabilities at the year end (2023: £nil)

17 Trustees remuneration

The Trustees did not receive any remuneration or other benefits in relation to the performance of their duties (2023: £nil).

The Trustees did not claim any expenses during the year (2023: £nil).

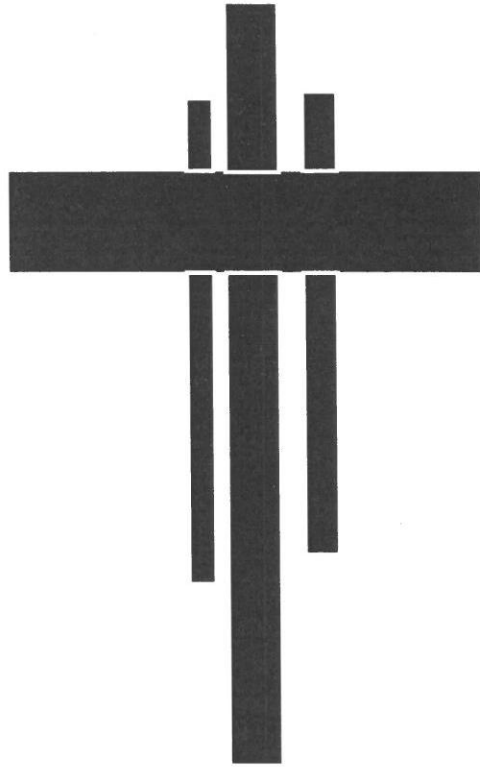
Restricted and Designated Funds for the year ended 31 August 2024

	Notes to the accounts				Designated Funds							Restricted Funds	Total 2023-24	Total 2022-23
	Property Fund	Property Repairs Fund	Priority Outreach Account	Benevolence Fund	special collections	Positive Priority Fund	Organ Fund	Messy Church	Flower Fund					
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Income														
Donations	-	50	-	241	5,986	-	-	-	-	5,986	6,277	4,197		
Gift aid	-	-	-	-	-	-	-	-	-	-	-	-		
Interest and investment income	-	-	-	-	-	-	1,664	-	-	1,664	1,664	1,045		
Legacy	-	-	-	-	-	-	-	-	-	-	-	16,572		
Internal organisations	-	-	-	-	-	-	-	-	250	250	250	189		
Total income	-	50	-	241	5,986	-	1,664	-	250	7,900	8,191	22,003		
Expenditure														
Grants and donations	-	-	205	224	429	6,151	-	-	-	6,151	6,580	4,414		
Property maintenance	-	9,723	-	-	9,723	-	-	-	-	-	9,723	3,937		
Other expenditure	-	-	-	-	-	205	1,073	-	-	1,278	1,278	5,773		
Internal organisations	-	-	-	-	-	-	-	35	187	222	222	357		
Total charitable expenditure	-	9,723	205	224	10,152	6,151	1,073	35	187	7,651	17,803	14,481		
Net income/(expenditure)	-	(9,673)	(205)	17	(9,861)	(165)	(205)	(35)	63	249	(9,612)	7,522		
Transfers between funds	-	901	-	(165)	736	165	-	-	-	165	901	(10)		
Other gains/(losses)	-	-	-	-	-	-	-	-	-	-	-	-		
Net movement in funds	-	(8,772)	(205)	(148)	(9,125)	(205)	591	(35)	63	414	(8,711)	7,512		
Total Funds brought forward	2,017,099	8,872	947	520	2,027,438	205	32,297	35	468	33,005	2,060,443	2,052,931		
Total funds carried forward	2,017,099	100	742	372	2,018,313	-	32,888	-	531	33,419	2,051,732	2,060,443		

PRIORY METHODIST CHURCH, BEDFORD

England & Wales - Charity number 1127751

Accounts



PRIORY METHODIST CHURCH, BEDFORD
Registered Charity no. 1127751

ANNUAL FINANCIAL STATEMENTS
For the Year ended 31 August 2023

**Priory Methodist Church, Bedford, was consecrated in June 1969.
It took its name from the Augustinian Priory of St Paul of Newnham,
which was situated in the locality and was dissolved in 1541.**

1 Objectives and activities

Priory Methodist Church is rooted in the earliest days of Methodism, with visits to Bedford by John Wesley. In 1969, two congregations came together as a worshipping community in the present premises. Priory is part of the North Bedfordshire Circuit of churches, and through the District to the wider Methodist Connexion. We are also part of an ecumenical triangle with St. Mary's, Goldington and Holy Cross. Priory is committed to serve the needs of the locality, through worship and service, and to share the love of God with all those we meet.

Our purpose is to serve God in the world, using our buildings, skill and faith for the good of all. We commit ourselves to building relationships and to understanding our neighbours so that we may love and serve others.

As ways towards realizing this priority, we will give particular attention to the following:

- Underpinning everything, we do with God-centred worship and prayer
- Supporting community development and action for justice, especially among the most deprived and poor - in Britain and worldwide
- Developing confidence in evangelism and in the capacity to speak of God and faith in ways that make sense to all involved
- Encouraging fresh ways of being Church
- Nurturing a culture in the Church which is people-centred and flexible

Each year we try to think through the specifics of how to put our principal objectives into action. The Priory Leadership Team devises a series of aims under each of the three 'Positive Priory' headings. This list forms the basis of the agenda each time the PLT meets. In addition, the objectives are reviewed at least annually by the Church Council. Aims and objectives are then retained, revised, or new ones set to take us into the next year of our life together.

Public Benefit Statement:

The managing trustees of Priory Methodist Church confirm that they are satisfied that they have complied with their duty with regards to ensuring that the Charity has undertaken suitable works for the benefit of the public; as required by the Charity Commission.

2 Achievements and Performance

We have both long-term and short-term objectives in the following areas: Inspiring Worship, Building Community, and Sharing Faith with the local and wider community.

Examples being:

- Regular Sunday Worship, including open air services
- Joint services with Putnoe Heights Methodist Church at least once a quarter.
- Junior Church for young people once a month

A variety of clubs, groups and meetings open to the Church and local community
Food & Fun club running as an outreach initiative during each school holiday.

Priory is very fortunate in that its premises continue to be widely used by both its own groups and many different outside organisations. For the year to which this statement relates our main users have been Barnardo's (the children's charity), a local ballet school and IMPAKT, a local food bank, in total there are some 20 regular groups that hire the premises plus numerous birthday parties. All users find a well-equipped and friendly environment in which to meet. Of course, none of the above could happen at Priory without the continued generosity of its members, both in their regular weekly giving and, in their donations, and legacies.

3 Financial Review

At the start of the financial year to 31 August 2023 the Church Council formally adopted a projected budget deficit of £16,240 however, due to a number of factors we finished the year with a surplus of £56,136. This meant that our general fund (which includes our reserves) increased to £120,192.

Our first full year without any COVID restrictions has seen our premises being used by outside groups like never before, with some groups putting on extra classes and sessions. Our 2 main hirers continued to use our premises for the whole year when in fact we had understood they would have found alternative premises before last September and therefore we had not included their income in the budget. This meant that our income from 'room hire' was £52,423 higher than the amount budgeted for. At the start of the financial year our bungalow became vacant after our tenant left after a number of years. After taking professional advice the Church Council took the decision to sell the bungalow rather than spend some £20,000 on renovating it to a standard where we would be able to re-let it. Due to a number of issues the property is still not up for sale as at the end of the financial year.

We were also fortunate in finally receiving a legacy of £16,572.58 in October from the estate of a late church member, towards our general Church funds, as he was an organist, he also left the same amount to our 'restricted' organ fund. Donations from various individuals and some small fund raising amounted to £2,056. With the gift-aid we were able to claim on these donations we almost received the amount we had budgeted for.

Most of our other streams of income and expenditure were in line with the budgeted figures.

In February 2023, the Church Council agreed to increase its contribution to the finances of the North Bedfordshire Methodist Circuit by an extra £2,000 on what was originally agreed to a level of £57,000 for the financial year. This figure being the main expenditure of Priory Methodist Church. At its meeting in June 2023 the Council agreed to a budget deficit of £13,240 for the financial year starting 1st September 2023 in the knowledge that we have the reserves to cover it should the deficit be borne out.

The Priory Leadership Team and the new formed Leadership Forum continue to meet frequently to ensure that the finances and impacts on it are monitored and understood.

3.1 Reserves Policy

It is the recommended policy of 'The Methodist Church' to hold at least the equivalent of six months general expenditure in reserve; such an amount would provide working capital to cover fluctuations in income and expenditure and meet emergency calls on cash, for example for emergency repairs. However, the Church Council have agreed that for Priory a figure equivalent of at least four months general expenditure in reserve is acceptable. At present this is a figure which Priory is meeting and at 31 August 2023 the general reserves stood at £120,192.

3.2 Use of Funds

Designated Funds: These are held for use in property maintenance, outreach and benevolent needs, the latter at the discretion of the Minister of the church.

Restricted Funds: These are funds that have been raised for specific purposes.

Both these types of funds are added to and used throughout the year.

We do not hold funds as custodian trustees on behalf of others.

4 Trustees' responsibilities

For each financial year ending on 31 August the Trustees are required to prepare financial statements that give a true and fair view of the Church's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the Trustees have:

- Selected suitable accounting policies and applied them consistently using the accruals method
- Made judgements and estimates that are reasonable and prudent
- Followed applicable accounting standards
- Prepared the financial statements on the going concern basis
- Prepared financial statements to comply with SORP 2019

These financial statements are prepared in accordance with the Constitution, Practice and Discipline of the Methodist Church.

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

5 Structure, governance and management

The Methodist Church holds Excepted Status under Statutory Instrument 2002 No 1598, however on the 28 January 2009 Priory Methodist Church Bedford became a 'Registered Charity' in its own right due to the requirements of the 2006 Charities Act.

Priory Methodist Church is now part of the Bedfordshire, Essex and Hertfordshire District of the Methodist Connexion of Great Britain: prior to 1 September 2006, when the London Districts were reorganised, Priory was a part of the Bedford (North) Circuit of the London North West District of the Methodist Connexion of Great Britain.

5.1 Governance

The governing body of Priory Methodist Church is the Church Council. Its members are the managing trustees for both Methodist and Charity Commission purposes. Normal practice is for it to meet four times a year and exceptional purpose meetings where required.

Members are appointed to the Church Council by the Annual Church meeting of members, normally serving for a term of six years.

5.2 Management

The Priory Leadership Team (appointed by the Church Council) is set up to focus on strategic planning and the vision for Priory.

There are a number of committees, e.g. Finance, Property, Worship etc. who meet on a regular basis to deal with the normal everyday running of the Church.

All policy decisions being referred back to the Church Council for ratification.

6 Reference and Administrative Details

6.1 Name of the Charity

Priory Methodist Church

6.2 Charity registration number

1127751, registered in England and Wales

Priory Methodist Church, Bedford
Year ended 31 August 2023

6.3 Principal Office

The address of Priory Methodist Church and of the Church Office is
63 Newnham Avenue,
Bedford,
MK41 9QJ

6.4 Minister

Revd Leslie Noon (from September 2022)

6.5 Church Council Secretary:

Mrs Margaret Brown (from Oct 2021)

6.6 Treasurer

Mr Keith Gaunt (from September 2019)

6.7 Membership of the Priory Church Council

Members of the Church Council are the Managing Trustees of Priory Methodist Church. The Church Council has authority and oversight over the whole area of the ministry of the Church, including the management of its property. Membership includes the Minister, the Leadership Team, the Senior Worship Steward, Treasurer, Secretary, Secretary of the Pastoral Committee, one Circuit Steward, representatives appointed by the Annual Church Council, and additional persons appointed to the Council to ensure that all areas of the Church's life are adequately represented.

Members of the Church Council and Managing Trustees in the year 2022-2023

Chairman	Revd Leslie Noon (from Sept 22)
Secretary	Margaret Brown (from Oct 21)
Church Treasurer	Keith Gaunt (from Sep 19)
Leadership Team	Karen Gaunt (from Jun 22)
Leadership Team	Colin Watts (from Jun 22)
Leadership Team	Carmen Rowe (from Jun 22)
Pastoral Secretary	Jenny Lloyd (from Apr 19)

Church Council Representatives to the Circuit Meeting

Carmen Rowe (from Aug 15)
Liz Little (from Mar 20)
Lynn Gound (from Mar 20)

Church Representatives to the Church Council

Tsatu Ametefe (from Mar14)
Barbara Barlow (from Mar 15)
Kathy Lewis (from June 14)
Alan Davis (from Mar 19 to April 23))
Sue Butler (from Mar 17 to April 23))
Lodewk Nel (from Mar 20 to Feb 23)
Hazel Warner (from April 23)
Jenny Wood (from April 23)
Lorraine Kalyan (from April 23)
Christine Hearn (from April 23)

Additional Representatives to the Church Council

Liz Little – Worship Consultation (from Mar 14)
Colin Watts – Eternal Light (from Mar 20)
Lynn Gound – Safeguarding officer (from Mar 20)
Sue Gordon – Administrator (from Feb 23)
Jasine Belinfante – Senior Worship Steward (from Feb 23)

**Priory Methodist Church, Bedford
Year ended 31 August 2023**

Circuit Steward Representative to Church Council and a Managing Trustee of Priory

Jane McVey (from Sept 19)

Minister

Revd Leslie Noon (from Sept 22)

Revd Michael Giles – Superintendent (from Sept 22)

Revd Chris Sandy (from Sept 22)

6.8 Bankers and Deposit Holders

Santander UK Plc, BBAM, Bridle Road, Bootle, Merseyside, L30 4GB

Central Finance Board of the Methodist Church, 9 Bonhill Street, London EC2A 4PE.

Trustees for Methodist Church Purposes, Central Buildings, Oldham Street, Manchester M1 1JQ.

6.9 Insurers

Methodist Insurance plc, St Ann's House, St Ann's Place, Manchester, M2 7LP.

6.10 Independent Examiner

Karen Dyer FCCA, GKP (Amphill) Limited, First Floor, 3 Doolittle Yard, Froghall Road, Amphill, Bedfordshire MK45 2NW

Approvals

The Trustees' Report and the Financial Statements were approved by the Church Council on:



Rev Leslie Noon

Chair of Church Council and a Managing Trustee

Date: 12th March 2024

Priory Methodist Church, Bedford
Year ended 31 August 2023

INDEPENDENT EXAMINER'S REPORT

to the Trustees of Priory Methodist Church, Bedford - A registered Charity.

I report to the Charity Trustees on my examination of the Financial Statements of Priory Methodist Church, Bedford – A Registered Charity (the Trust) 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 Financial Statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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:

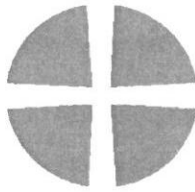
1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the Financial Statements do not accord with those records; or
3. the Financial Statements do not comply with the applicable requirements concerning the form and content of Financial Statements set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

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the Financial Statements to be reached.



Karen Dyer FCCA
For an on behalf of
GKP (Amphill) Limited
First Floor
3 Doolittle Yard
Froghall Road
Amphill
Bedfordshire
MK45 2NW

Date: 14/3/2024



**Church
Accruals Accounts
2022-23**

**THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS
ACCRUALS BASIS**

for the year ended 31 August 2023

Priory Methodist Church, Bedford

Registered Charity - Registration number

1127751

BEDFORDSHIRE (NORTH) CIRCUIT

no 34/1

Minister

Revd Leslie Noon

Church Stewards

Karen Gaunt

Colin Watts

Carmen Rowe

Treasurer

Keith Gaunt

Statement of Financial Activities (SOFA) for the year ended 31 August 2023

	Notes to the financial statements	General Fund (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2022-23	Total 2021-22
		£	£	£	£	£	£
Income							
Offerings		46,818				46,818	52,592
Donations		1,490	449	3,748		5,687	9,056
Gift aid		11,818				11,818	14,026
Interest and investment income		3,035		1,045		4,080	292
Income from property lettings		75,687				75,687	48,305
Internal organisations				189		189	297
Legacies		16,573		16,572		33,145	-
Other charitable income	2	566				566	4
Total income		155,987	449	21,554	-	177,990	124,572
Expenditure							
Circuit assessment or share		57,000			-	57,000	55,000
Grants and donations	3	3,000	736	3,678	-	7,414	6,655
Property maintenance		4,726	3,937		-	8,663	12,726
Insurance, utilities etc	4	17,702			-	17,702	14,669
Salaries and associated costs	5	21,538			-	21,538	20,135
Office expenses		2,163			-	2,163	1,671
Other expenditure	6	1,244		5,773	-	7,017	2,275
Internal organisations				357	-	357	576
Total charitable expenditure		107,373	4,673	9,808	-	121,854	113,707
Net income/(expenditure)		48,614	(4,224)	11,746	-	56,136	10,865
Transfers between funds		10	626	(636)	-	-	-
Other gains/(losses)		-	-	-	-	-	-
Net movement in funds		48,624	(3,598)	11,110	-	56,136	10,865
Total funds brought forward		71,568	2,031,036	21,895	236	2,124,735	2,113,870
Total funds carried forward		120,192	2,027,438	33,005	236	2,180,871	2,124,735

Balance Sheet as at 31 August 2023

Notes to the Financial Statements	General Fund (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2023	Totals 2022
	£	£	£	£	£	£

Fixed Assets

Church building and other property	8	-	2,017,099	/	/	2,017,099	2,017,099
Investments	9	4,520	-	-	236	4,756	4,627
Total fixed assets		4,520	2,017,099	-	236	2,021,855	2,021,726

Current Assets

Debtors and prepayments	10	32,119	-	-	-	32,119	27,241
Central Finance Board Deposits		80,758	8,000	32,503	-	121,261	67,963
Cash at Bank and in hand		4,400	2,339	502	-	7,241	9,210
Total current assets		117,277	10,339	33,005	-	160,621	104,414

Current liabilities

Creditors (due in under 1 year)	11	1,605	-	-	-	1,605	1,405
Total current liabilities		1,605	-	-	-	1,605	1,405
Net current assets/liabilities		115,672	10,339	33,005	-	159,016	103,009

Total assets less current liabilities		120,192	2,027,438	33,005	236	2,180,871	2,124,735
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Net assets		120,192	2,027,438	33,005	236	2,180,871	2,124,735
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Funds of the Church

General Fund (Unrestricted)		120,192	-	-	-	120,192	71,568
Designated Funds (Unrestricted)		-	2,027,438	-	-	2,027,438	2,031,036
Total Unrestricted Funds						2,147,630	2,102,604
Restricted Funds	13	-	-	33,005	-	33,005	21,895
Endowment Funds		-	-	-	236	236	236
Total Funds		120,192	2,027,438	33,005	236	2,180,871	2,124,735

The Financial Statements we approved by the Board of Trustees on 12th March 2024 and were signed on its behalf by:

Leslie Noon

Keith Gaunt

Leslie Noon

K Gaunt

Minister

Church Treasurer

1 Accounting policies

Basis of Preparing the Financial Statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Charities Act 2011.

These financial statements have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year. The accruals basis has been used and trustees present accounts that show a true and fair view of the Church's financial position and activities.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated below.

Going concern

The easing of restrictions linked to Coronavirus (COVID-19) has allowed the church to resume most of its previous activities, and to generate income from room lettings again. The trustees therefore believe their contingency plans were sufficient to mitigate the negative effects of the period of interruption, and thus the charity will continue to operate as a going concern.

Income recognition

Income is brought into the financial statements when the church becomes entitled to the resources; the trustees are virtually certain that they will receive the resources and the monetary value can be measured with sufficient reliability. No attempt is made to measure the value of services donated by volunteers.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Church to the expenditure, it is probable that a transfer of resources will be required in settlement and the monetary value can be measured reliably. Expenditure is accounted for on an accruals basis by nature of the expenses incurred.

Tangible fixed assets

Assets are capitalised if they can be used for more than one year, and individually cost at least £1000. They are valued at cost or a reasonable value on receipt. Provision is made for depreciation where appropriate to ensure the cost less residual value is written off over their useful economic lives on a straight line basis.

The freehold property is disclosed in the financial statements at cost.

No depreciation is provided because the trustees consider the residual value of the building is not less than this carried valuation and it is maintained to a standard to ensure this residual value.

Investments

The investments are in monetary assets and are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees. The valuations, at market value, are those provided by TMCP.

Investment income is included in the financial statements when receivable.

The unrealised gains arising on investments at the end of the year are shown in the SOFA.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are held for use in repairs & maintenance, outreach and benevolent needs, the latter at the discretion of the Minister of the church.

Restricted and designated funds are added to and used throughout the year.

Priory Methodist Church, Bedford
Notes to the Financial Statements for the Year Ended 31 August 2023

	General Fund £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
2 Other Charitable Income					
This includes Fundraising activities undertaken within the church and by church members to the benefit of various Funds administered by the Church.					
Coffee & Tea Donations				178	4
Sale of items/ Library contributions				339	-
Online "Cash back" fundraising				49	-
				566	4

3 Grants and Donations

These are sums given to Connexional Funds, Charities and Projects in year.

Methodist Church Fund	3,000	-	-	3,000	3,000
St Johns Hospice	-	-	-	-	3
Junior Mission for All	-	-	-	-	127
All We Can/ Fund for World Mission	-	-	150	150	831
Fund for Human need	-	-	-	-	175
DEC crisis appeals	-	-	1,375	1,375	885
Macmillan coffee morning	-	-	425	425	360
IMPAKT	-	-	350	350	-
Other	-	-	1,378	1,378	875
Outreach activities: including Benevolent Fund	-	736	-	736	399
	3,000	736	3,678	7,414	6,655

4 Insurance, Utilities etc

Insurance	6,078	5,424
Refuse Collection	245	397
Electricity, Gas	9,832	7,938
Water	1,085	444
Telephone	462	466
	17,702	14,669

5 Salaries and associated costs

Gross salary paid to one (2022: 1) employee was as follows:

Gross Pay	20,866	19,524
Employer's Pension contributions to defined contribution scheme	672	611
	21,538	20,135

The Employer's National Insurance Contribution in year was fully covered by the government allowance.

There is no accrual for holiday pay as it is immaterial; the holiday year ends 31 August in line with the Financial Year.

Priory Methodist Church, Bedford
Notes to the Financial Statements for the Year Ended 31 August 2023

	General Fund £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
6 Other expenditure					
Junior Church & Youth Work	-	-	-	-	39
Evangelism & Pastoral Support	-	-	-	-	257
Worship resources, Communion wine, African Palms etc	23	-	4,753	4,776	161
Music and copyright licences	-	-	855	855	788
Organ and piano tuning	-	-	165	165	-
Costs of income generation	61	-	-	61	70
Annual Financial Statements inspection charge (note 7)	1,160	-	-	1,160	960
Other	-	-	-	-	-
	1,244	-	5,773	7,017	2,275

7 Fees for examination or audit of the financial statements

Independent examiner's for reporting on the financial statements	550	450
Other fees (eg: advice, accountancy services) paid to the independent examiner	610	510
	1,160	960

8 Church buildings and other property

	Freehold Property £	Fixtures, fittings and equipment £	Total £
Balance brought forward at 1 September 2022, at cost	1,950,099	67,000	2,017,099
Additions	-	-	-
Disposals	-	-	-
Balance carried forward at 31 August 2023, at cost	1,950,099	67,000	2,017,099

9 Investments

The funds that support the various 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 trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and polity as determined by the Methodist Conference.

Analysis of investment movements

Change in investment values	This year £	Prev year £
Carrying (market) value at beginning of year	4,627	4,619
Add: additions to investments at cost	129	8
Carrying (market) value at end of year	4,756	4,627

Priory Methodist Church, Bedford
Notes to the Financial Statements for the Year Ended 31 August 2023

	Total 2023	Total 2022
	£	£
10 Debtors: amounts due within one year		
HM Revenue and Customs, Gift Aid to August 2023	5,106	5,902
Circuit Quarterly Assessment, Sept to Dec 2023	15,000	13,750
Sundry Debtors	11,502	7,136
Prepayments	511	453
	32,119	27,241
11 Creditors: amounts due within one year		
Sundry Creditors	362	405
Income in advance	43	-
Accruals	1,200	1,000
	1,605	1,405

12 Funds

Endowment Fund

This fund - HC Dunham Bequest - is restricted by deed and the capital value cannot be spent. However the income earned on the capital can be used each year. Income from this fund was used for furtherance of General Church purposes.

Restricted Funds

These are funds donated to the church for a specific purpose, and must be utilised for this purpose only.

Retiring & other collections	Donations given in response to specific calls and needs during the church year to be passed on to other beneficiaries.
Positive Priory Fund	Funds to ensure the church and its buildings are able to thrive into the future by supporting the Positive Priory tri-fold mission
Organ Fund	Funds in the event of a major restoration of the organ, and to ensure ongoing provision of music in support of worship.
St Johns Hospice	Donations given to be passed to the local hospice
Various Church Groups	Groups with separate financial arrangements within the church life.

Designated Funds

These funds are to serve specific purposes but are not restricted by any document or deed. They are:

Property Repairs Fund	Designed to build a fund to meet costs of larger maintenance works
Priory Outreach Account	To support outreach activities within the church and circuit, with a particular focus on young people
Benevolence Fund	For use at the Ministers discretion to meet needs of people within the locality of the church

13 Summary of Fund Movements

Endowment Name	How the capital is invested	The current value of the capital £	Annual income £
HC Dunham	TMCP	236	-

Restricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance
Retiring and other collections	-	3,678	3,678	-	-
Positive Priory Fund	5,514	70	4,753	(626)	205
Organ Fund	15,700	17,617	1,020	-	32,297
St Johns Hospice	-	-	-	-	-
Various Church Groups	681	189	357	(10)	503
Totals	21,895	21,554	9,808	(636)	33,005

14 Related Parties

All Managing Trustees are members of the Church and as such have contributed to the income and activities through giving of offering, related gift aid and participation in fundraising activities. These gifts, as with those of all Church members, are voluntary in nature and are therefore not disclosed.

Related parties include the Methodist Connexion, Methodist Circuits and Districts, Central Finance Board and TMCP. All of these entities have their own Trustees or Directors.

During the year the church made a number of payments to related parties:

Name of Organisation	Nature of payment	Total 2023 £	Total 2022 £
North Bedfordshire Circuit	Assessment	57,000	55,000
Methodist Church Fund	Donation	3,000	3,000
Methodist World Mission / All We Can	Donation	150	831
Methodist Relief Fund for Human Need	Donation	-	175
Methodist Insurance	Insurance premium	6,078	5,424

15 Volunteer Contributions

Priory Methodist Church is heavily reliant on volunteers who contribute their skills, time and money to support all areas of Church life and work. We are grateful to all of them for their help and commitment. No attempt has been made to value the non-monetary contributions to the Church in monetary terms.

16 Capital commitments and contingent liabilities

There were no capital commitments or contingent liabilities at the year end (2022: £nil)

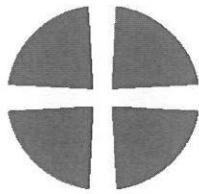
Restricted and Designated Funds for the year ended 31 August 2023

Notes to the accounts	DES		DES		DES		DES		RES		RES		RES		RES		Total 2021-22 £
	Property Fund	Property Repairs Fund	Priory Outreach Account	Benevolence Fund	DES	DES	DES	DES	RES - Property Fund	RES - Positive Priory Fund	RES - Organ Fund	RES - St Johns Hospice	RES - Various Church Org's	RES - Various Church Org's	RES - Flower Fund	Total 2022-23 £	
Income																	
Donations	-	-	-	449	-	-	449	-	70	-	-	-	-	-	-	3,748	204
Gift aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,154
Interest and investment income	-	-	-	-	-	-	-	1,045	-	-	1,045	-	-	-	-	1,045	66
Legacy	-	-	-	-	-	-	-	16,572	-	-	16,572	-	-	-	-	16,572	-
Internal organisations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	189	189	297
Total income	-	-	-	449	-	-	449	17,617	70	-	17,617	-	-	-	189	21,554	3,721
Expenditure																	
Grants and donations	-	-	626	110	-	-	736	-	-	-	-	-	-	-	-	3,678	4,414
Property maintenance	-	3,937	-	-	-	-	3,937	-	-	-	-	-	-	-	-	-	3,937
Other expenditure	-	-	-	-	-	-	-	4,753	4,753	1,020	-	-	-	-	-	5,773	1,245
Internal organisations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	337	357	576
Total charitable expenditure	-	3,937	626	110	-	-	4,673	4,753	4,753	1,020	-	-	-	-	337	9,808	14,481
Net income/(expenditure)	-	(3,937)	(626)	339	-	-	(4,224)	16,597	(4,683)	16,597	-	-	-	-	(148)	11,746	7,522
Transfers between funds	-	-	626	-	-	-	626	-	(626)	-	-	-	(10)	-	-	(636)	(10)
Other gains/(losses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movement in funds	-	(3,937)	-	339	-	-	(3,598)	16,597	(5,309)	16,597	-	-	-	-	(148)	11,110	7,512
Total funds brought forward	2,017,099	12,809	947	181	-	-	2,031,036	15,700	5,514	15,700	-	-	65	616	21,895	2,052,931	2,055,124
Total funds carried forward	2,017,099	8,872	947	520	-	-	2,027,438	32,297	205	32,297	-	-	35	468	33,005	2,060,443	2,052,931

PRIORY METHODIST CHURCH, BEDFORD

England & Wales - Charity number 1127751

Accounts



**Church
Accruals Accounts
2021-22**

**THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS
ACCRUALS BASIS**

for the year ended 31 August 2022

Priory Methodist Church, Bedford

Registered Charity - Registration number

1127751

BEDFORDSHIRE (NORTH) CIRCUIT

no 34/1

Minister

Revd Leslie Noon

Church Stewards

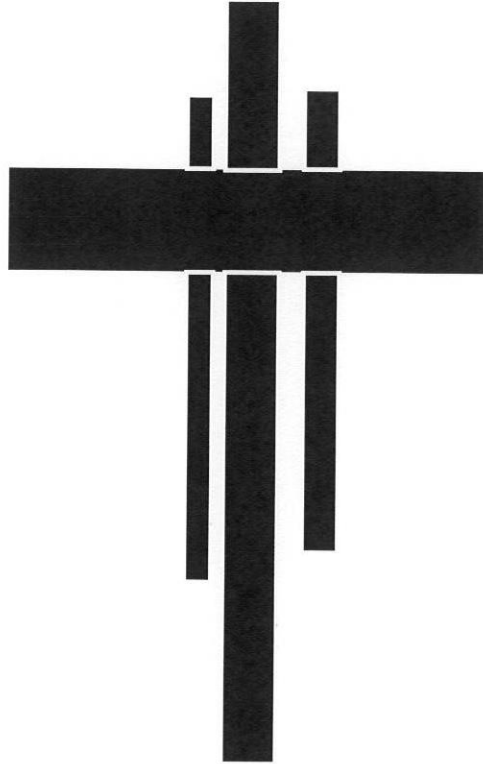
Karen Gaunt

Colin Watts

Carmen Rowe

Treasurer

Keith Gaunt



PRIORY METHODIST CHURCH, BEDFORD
Registered Charity no. 1127751

ANNUAL FINANCIAL STATEMENTS
For the Year ended 31 August 2022

**Priory Methodist Church, Bedford, was consecrated in June 1969.
It took its name from the Augustinian Priory of St Paul of Newnham,
which was situated in the locality and was dissolved in 1541.**

1 Objectives and activities

Priory Methodist Church is rooted in the earliest days of Methodism, with visits to Bedford by John Wesley. In 1969, two congregations came together as a worshipping community in the present premises. Priory is part of the North Bedfordshire Circuit of churches, and through the District to the wider Methodist Connexion. We are also part of an ecumenical triangle with St. Mary's, Goldington and Holy Cross. Priory is committed to serve the needs of the locality, through worship and service, and to share the love of God with all those we meet.

Our objective is to proclaim and affirm our conviction of God's love in Christ, for us and for all the world; and renew confidence in God's presence and action in the world and in the Church.

As ways towards realizing this priority, we will give particular attention to the following:

- Underpinning everything we do with God-centred worship and prayer
- Supporting community development and action for justice, especially among the most deprived and poor - in Britain and worldwide
- Developing confidence in evangelism and in the capacity to speak of God and faith in ways that make sense to all involved
- Encouraging fresh ways of being Church
- Nurturing a culture in the Church which is people-centred and flexible

Each year we try to think through the specifics of how to put our principal objectives into action. The Priory Leadership Team devises a series of aims under each of the three 'Positive Priory' headings. This list forms the basis of the agenda each time the PLT meets. In addition, the objectives are reviewed at least annually by the Church Council. Aims and objectives are then retained, revised, or new ones set to take us into the next year of our life together.

Public Benefit Statement:

The managing trustees of Priory Methodist Church confirm that they are satisfied that they have complied with their duty with regards to ensuring that the Charity has undertaken suitable works for the benefit of the public; as required by the Charity Commission.

2 Achievements and Performance

We have both long-term and short-term objectives in the following areas: Inspiring Worship, Building Community, and Sharing Faith with the local and wider community.

Examples being:

- Regular Sunday Worship
- Junior Church for young people once a month

A variety of clubs, groups and meetings open to the Church and local community
Food & Fun club running as an outreach initiative during each school holiday.

Priory is very fortunate in that its premises continue to be widely used by both its own groups and many different outside organisations. At present its main users are Barnardo's (the children's charity), a local ballet school and IMPAKT, a local food bank. All users find a well-equipped and friendly environment in which to meet. Of course, none of the above could happen at Priory without the continued generosity of its members, both in their regular weekly giving and, in their donations, and legacies.

3 Financial Review

At the start of the financial year to 31 August 2022 the Church Council formally adopted a projected budget deficit of £12,000 however, due to a number of factors we finished the year with a surplus of £10,865. This meant that our general fund (which includes our reserves) increased to £71,568.

We saw the majority of our outside groups returning to meet on the premises after the 2 years or so of COVID and this combined with 2 new major hirers from April 2022 meant that our income from 'room hire' was £18,820 higher than the amount budgeted for. Unfortunately, 2 of our members who gave at the higher end of our regular giving moved away during the year and therefore our income for this line was down £4,313 against the budgeted for figure.

We were also fortunate in receiving a total of £9,056 in donations from various individuals and some small fund raising, of which £5,698 was given towards general funds to support the work of the church. With the gift-aid we were able to claim on these donations we almost received the amount we had budgeted for despite losing two of our generous regular givers.

Most of our other streams of income and expenditure were in line with the budgeted figures.

In March 2022 looking ahead to the financial year starting 1 September 2022, the Church Council agreed to continue its contribution to the finances of the North Bedfordshire Methodist Circuit at its current level of £55,000 per annum. This figure being the main expenditure of Priory Methodist Church. Then at the Church Council meeting in July 2022 it agreed a budget deficit of £13,240.

The Priory Leadership Team continues to meet frequently to ensure that the finances and impacts on it are monitored and understood.

3.1 Reserves Policy

It is the recommended policy of 'The Methodist Church' to hold at least the equivalent of six months general expenditure in reserve; such an amount would provide working capital to cover fluctuations in income and expenditure and meet emergency calls on cash, for example for emergency repairs. However, the Church Council have agreed that for Priory a figure equivalent of at least four months general expenditure in reserve is acceptable. At present this is a figure which Priory is meeting and at 31 August 2022 the general reserves stood at £71,568.

3.2 Use of Funds

Designated Funds: These are held for use in property maintenance, outreach and benevolent needs, the latter at the discretion of the Minister of the church.

Restricted Funds: These are funds that have been raised for specific purposes.

Both these types of funds are added to and used throughout the year.

We do not hold funds as custodian trustees on behalf of others.

4 Trustees' responsibilities

For each financial year ending on 31 August the Trustees are required to prepare financial statements that give a true and fair view of the Church's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the Trustees have:

- Selected suitable accounting policies and applied them consistently using the accruals method

Priory Methodist Church, Bedford
Year ended 31 August 2022

- Made judgements and estimates that are reasonable and prudent
- Followed applicable accounting standards
- Prepared the financial statements on the going concern basis
- Prepared financial statements to comply with SORP 2019

These financial statements are prepared in accordance with the Constitution, Practice and Discipline of the Methodist Church.

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

5 Structure, governance and management

The Methodist Church holds Excepted Status under Statutory Instrument 2002 No 1598, however on the 28 January 2009 Priory Methodist Church Bedford became a 'Registered Charity' in its own right due to the requirements of the 2006 Charities Act.

Priory Methodist Church is now part of the Bedfordshire, Essex and Hertfordshire District of the Methodist Connexion of Great Britain: prior to 1 September 2006, when the London Districts were reorganised, Priory was a part of the Bedford (North) Circuit of the London North West District of the Methodist Connexion of Great Britain.

5.1 Governance

The governing body of Priory Methodist Church is the Church Council. Its members are the managing trustees for both Methodist and Charity Commission purposes. Normal practice is for it to meet four times a year and exceptional purpose meetings where required.

Members are appointed to the Church Council by the Annual Church meeting of members, normally serving for a term of six years.

5.2 Management

The Priory Leadership Team (appointed by the Church Council) is set up to focus on strategic planning and the vision for Priory.

There are a number of committees, e.g. Finance, Property, Worship etc. who meet on a regular basis to deal with the normal everyday running of the Church.

All policy decisions being referred back to the Church Council for ratification.

6 Reference and Administrative Details

6.1 Name of the Charity

Priory Methodist Church

6.2 Charity registration number

1127751, registered in England and Wales

6.3 Principal Office

The address of Priory Methodist Church and of the Church Office is
63 Newnham Avenue,
Bedford,
MK41 9QJ

6.4 Minister

Revd Andrew Hollins (from September 2016 to August 2022)
Revd Leslie Noon (from September 2022)

Priory Methodist Church, Bedford
Year ended 31 August 2022

6.5 Church Council Secretary:

Mr Alan Davis (from July 2021 to Oct 2021)

Mrs Margaret Brown (from Oct 2021)

6.6 Treasurer

Mr Keith Gaunt (from September 2019)

6.7 Membership of the Priory Church Council

Members of the Church Council are the Managing Trustees of Priory Methodist Church. The Church Council has authority and oversight over the whole area of the ministry of the Church, including the management of its property. Membership includes the Minister, the Leadership Team, the Senior Worship Steward, Treasurer, Secretary, Secretary of the Pastoral Committee, one Circuit Steward, representatives appointed by the Annual Church Council, and additional persons appointed to the Council to ensure that all areas of the Church's life are adequately represented.

Members of the Church Council and Managing Trustees in the year 2021-2022

Chairman	Revd Andrew Hollins (from Sept 16 to Aug 22)
Secretary	Alan Davies (from Jul 21 to Oct 21)
Secretary	Margaret Brown (from Oct 21)
Church Treasurer	Keith Gaunt (from Sep 19)
Leadership Team	Liz Little (from Mar 14 to May 22)
Leadership Team	Marian Knights (from Mar 17 to May 22)
Leadership Team	Lynn Gound (from Mar 20 to May 22)
Leadership Team	Alan Davis (from Oct 21 to May 22)
Leadership Team	Karen Gaunt (from Jun 22)
Leadership Team	Colin Watts (from Jun 22)
Leadership Team	Carmen Rowe (from Jun 22)
Pastoral Secretary	Jenny Lloyd (from Apr 19)

Church Council Representatives to the Circuit Meeting

Carmen Rowe (from Aug 15)

Liz Little (from Mar 20)

Lynn Gound (from Mar 20)

Church Representatives to the Church Council

Jennifer Wood (from Mar 14 to Feb 22)

Tsatu Ametefe (from Mar 14)

Barbara Barlow (from Mar 15)

Alan Davis (from Mar 19)

Sue Butler (from Mar 17)

Colin Watts (from Mar 20)

Pauline Kaye (from Mar 20 to Mar 21)

Angela Guerriero (from Mar 20 to Mar 22)

Lodewk Nel (from Mar 20)

Gordon Beeden (from Mar 21 to Oct 21)

Additional Representatives to the Church Council

Liz Little – Worship Consultation

Colin Watts – Eternal Light

Kathy Lewis – Pastoral Co-Ordinator

Lynn Gound – Safeguarding officer (from Mar 20)

Hazel Warner - Coordinating Worship Steward (from Mar 15 to Apr 22)

Hazel Warner – Communion Steward (from Mar 15 to Apr 22)

Priory Methodist Church, Bedford
Year ended 31 August 2022

Circuit Steward Representative to Church Council and a Managing Trustee of Priory
Jane McVey

Ministers

Revd Andrew Hollins (Sept 16 to August 22), Revd Leslie Noon (since Sept 22)

6.8 Bankers and Deposit Holders

Santander UK Plc, BBAM, Bridle Road, Bootle, Merseyside, L30 4GB
Central Finance Board of the Methodist Church, 9 Bonhill Street, London EC2A 4PE.
Trustees for Methodist Church Purposes, Central Buildings, Oldham Street, Manchester M1 1JQ.

6.9 Insurers

Methodist Insurance plc, St Ann's House, St Ann's Place, Manchester, M2 7LP.

6.10 Independent Examiner

Stephen Mason BSc FCA, GKP (Amphill) Limited, First Floor, 5 Doolittle Yard,
Froghall Road, Amphill, Bedfordshire MK45 2NW

Approvals

The Trustees' Report and the Financial Statements were approved by the Church Council on:

Leslie Noon

Rev Leslie Noon
Chair of Church Council and a Managing Trustee
Date: *2nd APRIL 2023*

Priory Methodist Church, Bedford
Year ended 31 August 2022

INDEPENDENT EXAMINER'S REPORT

to the Trustees of Priory Methodist Church, Bedford - A registered Charity.

I report to the Charity Trustees on my examination of the Financial Statements of Priory Methodist Church, Bedford – A Registered Charity (the Trust) 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 Financial Statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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 Financial Statements do not accord with those records; or
3. the Financial Statements do not comply with the applicable requirements concerning the form and content of Financial Statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the Financial Statements give and true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the Financial Statements to be reached.



Mr Stephen Mason BSc FCA
For an on behalf of
GKP (Amphill) Limited
First Floor
5 Doolittle Yard
Froghall Road
Amphill
Bedfordshire
MK45 2NW

Date: 05 April 2023

Statement of Financial Activities (SOFA) for the year ended 31 August 2022

	Notes to the financial statements	General Fund (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2021-22 £	Total 2020-21
Income							
Offerings		52,592	-	-		52,592	59,279
Donations		5,698	204	3,154		9,056	6,766
Gift aid		14,026	-	-		14,026	14,920
Interest and investment income		226	-	66		292	110
Income from property lettings		48,305	-	-		48,305	23,121
Internal organisations		-	-	297		297	80
Other charitable income	2	4	-	-		4	-
Total income		120,851	204	3,517	-	124,572	104,276
Expenditure							
Circuit assessment or share		55,000	-	-	-	55,000	66,000
Grants and donations	3	3,080	317	3,258	-	6,655	4,743
Property maintenance		5,208	7,518	-	-	12,726	8,226
Insurance, utilities etc	4	14,669	-	-	-	14,669	11,017
Salaries and associated costs	5	20,135	-	-	-	20,135	19,901
Office expenses		1,671	-	-	-	1,671	1,848
Other expenditure	6	1,030	-	1,245	-	2,275	2,560
Internal organisations		-	-	576	-	576	574
Total charitable expenditure		100,793	7,835	5,079	-	113,707	114,869
Net income/(expenditure)		20,058	(7,631)	(1,562)	-	10,865	(10,593)
Transfers between funds		(7,000)	7,000	-	-	-	-
Other gains/(losses)		-	-	-	-	-	-
Net movement in funds		13,058	(631)	(1,562)	-	10,865	(10,593)
Total funds brought forward		58,510	2,031,667	23,457	236	2,113,870	2,124,463
Total funds carried forward		71,568	2,031,036	21,895	236	2,124,735	2,113,870

Balance Sheet as at 31 August 2022

	Notes to the Financial Statements	General Fund (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2022 £	Totals 2021 £
Fixed Assets							
Church building and other property	8	-	2,017,099			2,017,099	2,017,099
Investments	9	4,391	-	-	236	4,627	4,619
Total fixed assets		4,391	2,017,099	-	236	2,021,726	2,021,718
Current Assets							
Debtors and prepayments	10	27,241	-	-	-	27,241	20,916
Central Finance Board Deposits		34,749	12,000	21,214	-	67,963	54,695
Cash at Bank and in hand		6,592	1,937	681	-	9,210	18,232
Total current assets		68,582	13,937	21,895	-	104,414	93,843
Current liabilities							
Creditors (due in under 1 year)	11	1,405	-	-	-	1,405	1,691
Total current liabilities		1,405	-	-	-	1,405	1,691
Net current assets/liabilities		67,177	13,937	21,895	-	103,009	92,152
Total assets less current liabilities		71,568	2,031,036	21,895	236	2,124,735	2,113,870
Net assets		71,568	2,031,036	21,895	236	2,124,735	2,113,870
Funds of the Church							
General Fund (Unrestricted)		71,568	-	-	-	71,568	58,510
Designated Funds (Unrestricted)		-	2,031,036	-	-	2,031,036	2,031,667
Total Unrestricted Funds						2,102,604	2,090,177
Restricted Funds	13	-	-	21,895	-	21,895	23,457
Endowment Funds		-	-	-	236	236	236
Total Funds		71,568	2,031,036	21,895	236	2,124,735	2,113,870

The Financial Statements we approved by the Board of Trustees on 2nd APRIL 2023 and were signed on its behalf by:

Leslie Noon

Keith Gaunt

Leslie Noon

Keith Gaunt

Minister

Church Treasurer

1 Accounting policies

Basis of Preparing the Financial Statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Charities Act 2011.

These financial statements have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year. The accruals basis has been used and trustees present accounts that show a true and fair view of the Church's financial position and activities.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated below.

Going concern

The easing of restrictions linked to Coronavirus (COVID-19) has allowed the church to resume most of its previous activities, and to generate income from room lettings again. The trustees therefore believe their contingency plans were sufficient to mitigate the negative effects of the period of interruption, and thus the charity will continue to operate as a going concern.

Income recognition

Income is brought into the financial statements when the church becomes entitled to the resources; the trustees are virtually certain that they will receive the resources and the monetary value can be measured with sufficient reliability. No attempt is made to measure the value of services donated by volunteers.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Church to the expenditure, it is probable that a transfer of resources will be required in settlement and the monetary value can be measured reliably. Expenditure is accounted for on an accruals basis by nature of the expenses incurred.

Tangible fixed assets

Assets are capitalised if they can be used for more than one year, and individually cost at least £1000. They are valued at cost or a reasonable value on receipt. Provision is made for depreciation where appropriate to ensure the cost less residual value is written off over their useful economic lives on a straight line basis.

The freehold property is disclosed in the financial statements at cost. No depreciation is provided because the trustees consider the residual value of the building is not less than this carried valuation and it is maintained to a standard to ensure this residual value.

Investments

The investments are in monetary assets and are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees. The valuations, at market value, are those provided by TMCP. Investment income is included in the financial statements when receivable. The unrealised gains arising on investments at the end of the year are shown in the SOFA.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are held for use in repairs & maintenance, outreach and benevolent needs, the latter at the discretion of the Minister of the church.

Restricted and designated funds are added to and used throughout the year.

Priory Methodist Church, Bedford
Notes to the Financial Statements for the Year Ended 31 August 2022

	General Fund £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
2 Other Charitable Income					
This includes Fundraising activities undertaken within the church and by church members to the benefit of various Funds administered by the Church.					
Coffee & Tea Donations				4	-
				4	-
3 Grants and Donations					
These are sums given to Connexional Funds, Charities and Projects in year.					
Methodist Church Fund	3,000	-	-	3,000	3,000
St Johns Hospice	-	-	3	3	-
Junior Mission for All	-	-	127	127	156
All We Can/ Fund for World Mission	-	-	831	831	-
Fund for Human need	-	-	175	175	-
DEC crisis appeals	-	-	885	885	-
Other	80	-	1,155	1,235	1,424
Outreach activities: including Benevolent Fund	-	317	82	399	163
	3,080	317	3,258	6,655	4,743
4 Insurance, Utilities etc					
Insurance				5,424	5,237
Refuse Collection				397	402
Electricity, Gas				7,938	4,776
Water				444	176
Telephone				466	426
				14,669	11,017
5 Salaries and associated costs					
Gross salary paid to one (2021: 1) employee was as follows:					
Gross Pay				19,524	19,300
Employer's Pension contributions to defined contribution scheme				611	601
				20,135	19,901

The Employer's National Insurance Contribution in year was fully covered by the government allowance.

There is no accrual for holiday pay as it is immaterial; the holiday year ends 31 August in line with the Financial Year.

	General Fund £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
6 Other expenditure					
Junior Church & Youth Work	-	-	39	39	233
Evangelism & Pastoral Support	-	-	257	257	77
Worship resources, Communion wine, African Palms etc	-	-	161	161	161
Music and copyright licences	-	-	788	788	777
Organ and piano tuning	-	-	-	-	165
Costs of income generation	70	-	-	70	21
Annual Financial Statements inspection charge (note 7)	960	-	-	960	888
Other	-	-	-	-	238
	1,030	-	1,245	2,275	2,560

7 Fees for examination or audit of the financial statements

Independent examiner's for reporting on the financial statements	450	400
Other fees (eg: advice, accountancy services) paid to the independent examiner	510	488
	960	888

8 Church buildings and other property

	Freehold Property £	Fixtures, fittings and equipment £	Total £
Balance brought forward at 1 September 2021, at cost	1,950,099	67,000	2,017,099
Additions	-	-	-
Disposals	-	-	-
Balance carried forward at 31 August 2022, at cost	1,950,099	67,000	2,017,099

9 Investments

The funds that support the various 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 trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and polity as determined by the Methodist Conference.

Analysis of investment movements

Change in investment values	This year £	Prev year £
Carrying (market) value at beginning of year	4,619	4,613
Add: additions to investments at cost	8	6
Carrying (market) value at end of year	4,627	4,619

	Total 2022	Total 2021
	£	£
10 Debtors: amounts due within one year		
HM Revenue and Customs, Gift Aid to August 2022	5,902	6,289
Circuit Quarterly Assessment, Sept to Dec 2022	13,750	13,750
Sundry Debtors	7,136	440
Prepayments	453	437
	27,241	20,916
11 Creditors: amounts due within one year		
Sundry Creditors	405	691
Accruals	1,000	1,000
	1,405	1,691

12 Funds

Endowment Fund

This fund - HC Dunham Bequest - is restricted by deed and the capital value cannot be spent. However the income earned on the capital can be used each year. Income from this fund was used for futherance of General Church purposes.

Restricted Funds

These are funds donated to the church for a specific purpose, and must be utilised for this purpose only.

Retiring & other collections	Donations given in response to specific calls and needs during the church year to be passed on to other beneficiaries.
Positive Priory Fund	Funds to ensure the church and its buildings are able to thrive into the future by supporting the Positive Priory tri-fold mission
Organ Fund	Funds in the event of a major restoration of the organ, and to ensure ongoing provision of music in support of worship.
St Johns Hospice	Donations given to be passed to the local hospice
Drama Group	Funds donated to support the drama group - fully spent and fund now closed.
Various Church Groups	Groups with separate financial arrangements within the church life.

Designated Funds

These funds are to serve specific purposes but are not restricted by any document or deed. They are:

Property Repairs Fund	Designed to build a fund to meet costs of larger maintenance works
Priory Outreach Account	To support outreach activities within the church and circuit, with a particular focus on young people
Benevolence Fund	For use at the Ministers discretion to meet needs of people within the locality of the church

13 Summary of Fund Movements

Endowment Name	How the capital is invested	The current value of the capital £	Annual income £
HC Dunham	TMCP	236	-

Restricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance
Retiring and other collections	-	3,154	3,173	19	-
Positive Priory Fund	6,072	-	539	(19)	5,514
Organ Fund	16,422	66	788	-	15,700
St Johns Hospice	3	-	3	-	-
Various Church Groups	960	297	576	-	681
Totals	23,457	3,517	5,079	-	21,895

14 Related Parties

All Managing Trustees are members of the Church and as such have contributed to the income and activities through giving of offering, related gift aid and participation in fundraising activities. These gifts, as with those of all Church members, are voluntary in nature and are therefore not disclosed.

Related parties include the Methodist Connexion, Methodist Circuits and Districts, Central Finance Board and TMCP. All of these entities have their own Trustees or Directors.

During the year the church made a number of payments to related parties:

Name of Organisation	Nature of payment	Total 2022 £	Total 2021 £
North Bedfordshire Circuit	Assessment	55,000	66,000
Methodist Church Fund	Donation	3,000	3,000
Methodist World Mission / All We Can	Donation	831	-
Methodist Relief Fund for Human Need	Donation	175	-
Methodist Insurance	Insurance premium	5,424	5,242

15 Volunteer Contributions

Priory Methodist Church is heavily reliant on volunteers who contribute their skills, time and money to support all areas of Church life and work. We are grateful to all of them for their help and commitment. No attempt has been made to value the non-monetary contributions to the Church in monetary terms.

16 Capital commitments and contingent liabilities

There were no capital commitments or contingent liabilities at the year end (2021: £nil)

PRIORY METHODIST CHURCH, BEDFORD

England & Wales - Charity number 1127751

Accounts



**THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS
ACCRUALS BASIS**

for the year ended 31st August 2021
Priory Methodist Church, Bedford

Registered Charity - Registration number

1127751

BEDFORDSHIRE (NORTH) CIRCUIT

no 34/1

Minister

Revd Andrew Hollins

Church Stewards

Alan Davis

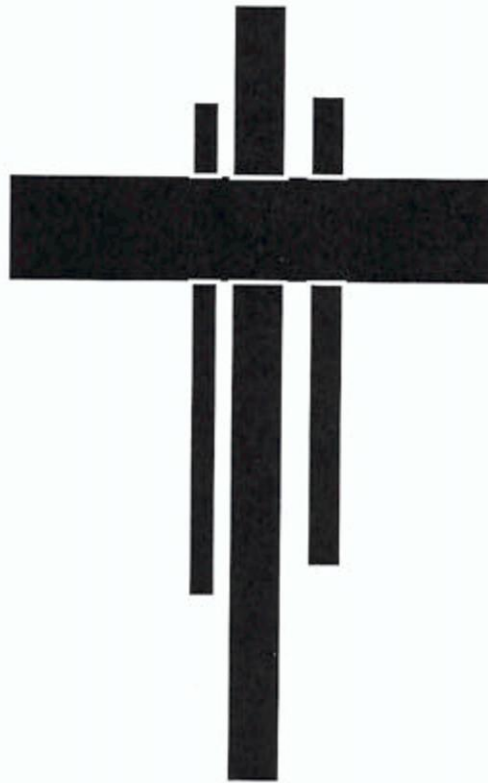
Liz Little

Marian Knights

Lynne Gound

Treasurer

Keith Gaunt



PRIORY METHODIST CHURCH, BEDFORD
Registered Charity no. 1127751

ANNUAL ACCOUNTS
For the Year ended 31 August 2021

**Priory Methodist Church, Bedford, was consecrated in June 1969.
It took its name from the Augustinian Priory of St Paul of Newnham,
which was situated in the locality and was dissolved in 1541.**

Priory Methodist Church, Newnham Avenue, Bedford

Contents of the Financial Statements

Year ended 31st August 2021

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Trustees report	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 13
Restricted and Designated Funds	14

1 Objectives and activities

Priory Methodist Church is rooted in the earliest days of Methodism, with visits to Bedford by John Wesley. In 1969, two congregations came together as a worshipping community in the present premises. Priory is part of the North Bedfordshire Circuit of churches, and through the District to the wider Methodist Connexion. We are also part of an ecumenical triangle with St. Mary's, Goldington and Holy Cross. Priory is committed to serve the needs of the locality, through worship and service, and to share the love of God with all those we meet.

Our objective is to proclaim and affirm our conviction of God's love in Christ, for us and for all the world; and renew confidence in God's presence and action in the world and in the Church.

As ways towards realising this priority, we will give particular attention to the following:

- Underpinning everything we do with God-centred worship and prayer
- Supporting community development and action for justice, especially among the most deprived and poor - in Britain and worldwide
- Developing confidence in evangelism and in the capacity to speak of God and faith in ways that make sense to all involved
- Encouraging fresh ways of being Church
- Nurturing a culture in the Church which is people-centred and flexible

Each year we try to think through the specifics of how to put our principal objectives into action. The Church Council has recently re-focused the work of the church from the 'Our Calling' framework into three areas for 'Positive Priory' action. The Priory Leadership Team devises a series of aims under each of the three 'Positive Priory' headings. This list forms the basis of the agenda each time the PLT meets. In addition, the objectives are reviewed at least annually by the Church Council. Aims and objectives are then retained, revised, or new ones set to take us into the next year of our life together.

Public Benefit Statement:

The managing trustees of Priory Methodist Church confirm that they are satisfied that they have complied with their duty with regards to ensuring that the Charity has undertaken suitable works for the benefit of the public; as required by the Charity Commission.

2 Achievements and Performance

We have both long-term and short-term objectives in the following areas: Inspiring Worship, Building Community, and Sharing Faith with the local and wider community.

Examples being:

- Regular Sunday Worship
- Junior Church for young people
- A variety of spiritual learning courses
- A variety of clubs, groups and meetings open to the Church and local community
- Providing premises for the use of a local pre-school playgroup
- Food & Fun club running as an outreach initiative during each school holiday.

Priory is very fortunate in that its premises continue to be widely used by both its own groups and many different outside organisations. Rainbow Playgroup was the main user, but two choirs and many others found a well-equipped and friendly environment in which to meet. Of course, none of the above could happen at Priory without the continued generosity of its members, both in their regular weekly giving and in their donations and legacies.

3 Financial Review

At the start of the financial year to 31st August 2021 the Church Council formally adopted a projected budget deficit of £12,458, however, due to a number of factors we finished the year with a deficit of £10,593, this was met from our reserves which reduced our general reserve to £58,510.

Due to the ongoing effects of the Covid 19 pandemic our income from 'room hire' was down by £13,071 against the budget figure and likewise the figure for 'loose cash' was £2,154 less. However, on the positive side our income from member's giving was £4,279 more than budgeted for and therefore meant we were able to claim more gift-aid than anticipated.

We were also fortunate in receiving a total of £4,517 in donations from various individuals.

Due to the building being closed for part of the financial year we were able to make some savings on the expenditure side, including utilities, cleaning and photocopying.

At the end of the summer term in July 2021 the Rainbow Pre-School which had used our premises for some 20 years closed their doors and therefore we lost the main hirer of our premises. The financial impact of this has been partly offset by a ballet school which now uses the part of the premises that the Pre-School used every Saturday morning and for a morning and afternoon session on a Tuesday at a much higher hourly rate than the Pre-School were paying.

In February 2021 looking ahead to the financial year starting 1st September 2021, the Church Council agreed to reduce its contribution to the finances of the North Bedfordshire Methodist Circuit from the current £66,000 per annum to £55,000 per annum. This figure being the main expenditure of Priory Methodist Church.

The Priory Leadership Team continues to meet frequently to ensure that the finances and impacts on it are monitored and understood.

3.1 Reserves Policy

It is the recommended policy of 'The Methodist Church' to hold at least the equivalent of six months general expenditure in reserve; such an amount would provide working capital to cover fluctuations in income and expenditure and meet emergency calls on cash, for example for emergency repairs. However, the Church Council have agreed that for Priory a figure equivalent of at least four months general expenditure in reserve is acceptable. At present this is a figure which Priory is meeting and at 31st August 2021 the general reserves stood at £58,510.

3.2 Use of Funds

Designated Funds: These are held for use in property maintenance, outreach and benevolent needs, the latter at the discretion of the Minister of the church.

Restricted Funds: These are funds that have been raised for specific purposes.

Both these types of funds are added to and used throughout the year.

We do not hold funds as custodian trustees on behalf of others.

4 Trustees' responsibilities

For each financial year ending on 31 August the Trustees are required to prepare financial statements that give a true and fair view of the Church's financial activities during the year

Priory Methodist Church, Bedford
Year ended 31 August 2021

and of its financial position at the end of the year. In preparing these financial statements, the Trustees have:

- Selected suitable accounting policies and applied them consistently using the accruals method
- Made judgements and estimates that are reasonable and prudent
- Followed applicable accounting standards
- Prepared the financial statements on the going concern basis
- Prepared accounts to comply with SORP 2015

These Accounts are prepared in accordance with the Constitution, Practice and Discipline of the Methodist Church.

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

5 Structure, governance and management

The Methodist Church holds Excepted Status under Statutory Instrument 2002 No 1598, however on the 28th of January 2009 Priory Methodist Church Bedford became a 'Registered Charity' in its own right due to the requirements of the 2006 Charities Act.

Priory Methodist Church is now part of the Bedfordshire, Essex and Hertfordshire District of the Methodist Connexion of Great Britain: prior to 1st September 2006, when the London Districts were reorganised, Priory was a part of the Bedford (North) Circuit of the London North West District of the Methodist Connexion of Great Britain.

5.1 Governance

The governing body of Priory Methodist Church is the Church Council. Its members are the managing trustees for both Methodist and Charity Commission purposes. Normal practice is for it to meet four times a year and exceptional purpose meetings where required.

Members are appointed to the Church Council by the Annual Church meeting of members, normally serving for a term of six years.

5.2 Management

The Priory Leadership Team (appointed by the Church Council) is set up to focus on strategic planning and the vision for Priory.

There are a number of committees, e.g. Finance, Property, Worship etc. who meet on a regular basis to deal with the normal everyday running of the Church.

All policy decisions being referred back to the Church Council for ratification.

6 Reference and Administrative Details

6.1 Name of the Charity

Priory Methodist Church

6.2 Charity registration number

1127751, registered in England and Wales

6.3 Principal Office

The address of Priory Methodist Church and of the Church Office is
63 Newnham Avenue,
Bedford,
MK41 9QJ

Priory Methodist Church, Bedford
Year ended 31 August 2021

6.4 Minister

Revd Andrew Hollins from September 2016

6.5 Church Council Secretary:

Mr Anthony Johnson from March 2015 to March 2021

Mr Alan Davis from July 2021

6.6 Treasurer

Mr Keith Gaunt from September 2019

6.7 Membership of the Priory Church Council

Members of the Church Council are the Managing Trustees of Priory Methodist Church. The Church Council has authority and oversight over the whole area of the ministry of the Church, including the management of its property. Membership includes the Minister, the Leadership Team, the Senior Worship Steward, Treasurer, Secretary, Secretary of the Pastoral Committee, one Circuit Steward, representatives appointed by the Annual Church Council, and additional persons appointed to the Council to ensure that all areas of the Church's life are adequately represented.

Names of those who have served as managing trustees in the year 2020-2021

Chairman	Revd Andrew Hollins
Secretary (from Jul 21)	Anthony Johnson (from Mar 15 to Mar 21) Alan Davies
Church Treasurer	Keith Gaunt (from Sep 19)
Inspiring Worship	Liz Little (from Mar 14)
Evangelism leader	Carmen Rowe (from Mar 15)
Learning & Caring leader	Marian Knights (from Mar 17)
GCT	Jenny Lloyd (from Feb 14) & Lynne Gound (from Feb 19)
Coordinating Worship Steward	Hazel Warner (from Mar 15)
Safeguarding Officer	Susan Arthern (from Mar 13 to July 21)
Property Chair	John Lingings (from Aug 13 to Mar 21)
Pastoral Committee	Kathy Lewis; (from Aug 13)
Communion Steward	Hazel Warner (from May 13)
HR Committee	Alan Davis (from Sept 19)

Church Council Representatives to the Circuit Meeting

Carmen Rowe (from Aug 15)

Liz Little (from Mar 20)

Lynne Gound (from Mar 20)

Church Representatives to the Church Council

Jennifer Wood (from Mar 14)

Tsatu Ametefe (from Mar 14)

Kathy Lewis (from Aug 13)

Carmen Rowe (from Mar 15)

Barbara Barlow (from Mar 15)

Sue Butler (from Mar 17)

Alan Davis (from Mar 19)

Colin Watts (from Mar 20)

Pauline Kaye (from Mar 20 to Mar 21)

Angela Guerriero (from Mar 20)

Lodewk Nel (from Mar 20)

Gordon Beeden (from Mar 21)

Circuit Steward Representative to Church Council but not a Managing Trustee of Priory

Jane McVey

Priory Methodist Church, Bedford
Year ended 31 August 2021

Ministers

Revd Andrew Hollins, Revd Dalwyn Attwell (from Mar 21 to July 21)

6.8 Bankers and Deposit Holders

Santander UK Plc, BBAM, Bridle Road, Bootle, Merseyside, L30 4GB
Central Finance Board of the Methodist Church, 9 Bonhill Street, London EC2A 4PE.
Trustees for Methodist Church Purposes, Central Buildings, Oldham Street, Manchester M1 1JQ.

6.9 Insurers

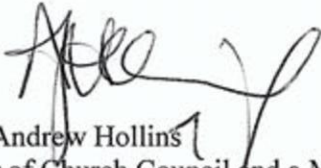
Methodist Insurance plc, Brazennose House, Brazennose Street, Manchester M2 5AS

6.10 Independent Examiner re-appointed 2021.

Keens Shay Keens Ltd Chartered Accountants, Exchange Building 16 St. Cuthbert's St
Bedford MK40 3JG

Approvals

The Trustees' Report and the Financial Statements were approved by the Church Council on:



Rev Andrew Hollins
Chair of Church Council and a Managing Trustee

Date: 3RD APRIL 2022

INDEPENDENT EXAMINERS' REPORT TO THE MEMBERS OF
THE CHURCH COUNCIL OF PRIORY METHODIST CHURCH, BEDFORD
YEAR ENDED 31ST AUGUST 2021

I have examined the financial statements of Priory Methodist Church for the year ended 31st August 2021 set out on pages 6 to 14 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes.

This report is made solely to the Church's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 145 of that Act. My work has been undertaken so that I might state to the Church's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Church and its trustees as a body, for my work, for this report, or for the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINERS

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

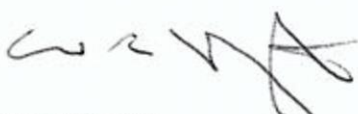
BASIS OF INDEPENDENT EXAMINERS' STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINERS' STATEMENT

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 130 of the 2011 Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



W Kingston FCA
KEENS SHAY KEENS LIMITED
Chartered Accountants
2nd Floor, Exchange Building
16 St. Cuthberts Street
Bedford
MK40 3JG

Statement of Financial Activities (SOFA) for the year ended 31 August 2021

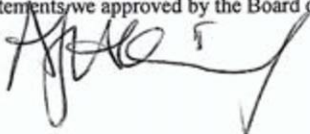
	Notes to the accounts	General Fund (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2020-21	Total 2019-20
		£	£	£	£	£	
Income							
Offerings		59,279				59,279	54,824
Donations		3,417	1,225	2,124		6,766	17,868
Gift aid		14,920				14,920	15,171
Legacies						0	10,000
Interest and investment income		86		24		110	332
Income from property lettings		23,121				23,121	29,372
Internal organisations				80		80	435
Other charitable income	2					0	521
Total income		100,823	1,225	2,228	-	104,276	128,523
Expenditure							
Circuit assessment or share		66,000				66,000	66,000
Grants and donations	3	3,000	163	1,580		4,743	7,051
Property maintenance		2,949	5,210	67		8,226	7,500
Insurance, utilities etc	4	11,017				11,017	14,210
Salaries and associated costs	5	19,901				19,901	19,377
Office expenses		1,848				1,848	1,301
Other expenditure	6	909		1,651		2,560	3,287
Internal organisations				574		574	813
Total charitable expenditure		105,624	5,373	3,872	-	114,869	119,539
Gains/(losses) on monetary investments						0	0
Net income/(expenditure)		-4,801	-4,148	-1,644	-	-10,593	8,984
Transfers between funds		-4,190	5,000	-810		0	0
Other gains/(losses)						0	0
Net movement in funds		-8,991	852	-2,454	-	-10,593	8,984
Total funds brought forward		67,501	13,716	25,911	236	107,364	98,380
Total funds carried forward		58,510	14,568	23,457	236	96,771	107,364

Balance Sheet as at 31 August 2021

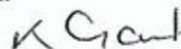
	Notes to the Accounts	General Fund (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2021 £	Totals 2020 £
Fixed Assets							
Church building and other property	8	2,017,099				2,017,099	2,017,099
Investment properties						0	0
Investments	9	4,383			236	4,619	4,613
Total fixed assets		2,021,482	0	0	236	2,021,718	2,021,712
Current Assets							
Debtors and prepayments	10	20,916				20,916	31,156
Loans by the Churches						0	0
Investments with TMCP						0	0
Central Finance Board Deposits		27,201	5,000	22,494		54,695	49,742
Cash at Bank and in hand		7,701	9,568	963		18,232	23,834
Total current assets		55,818	14,568	23,457	0	93,843	104,732
Current liabilities							
Creditors (due in under 1 year)	11	1,691				1,691	1,981
Grants payable within 2017-18						0	0
Total current liabilities		1,691			0	1,691	1,981
Net current assets/liabilities		54,127	14,568	23,457	0	92,152	102,751
Total assets less current liabilities		2,075,609	14,568	23,457	236	2,113,870	2,124,463
Long term liabilities (due after more than one year)							
Grants payable after 2017-18						0	
Loans to the Church						0	
Net assets		2,075,609	14,568	23,457	236	2,113,870	2,124,463
Funds of the Church							
General Fund (Unrestricted)		2,075,609				2,075,609	2,084,600
Designated Funds (Unrestricted)			14,568			14,568	13,716
Total Unrestricted Funds						2,090,177	2,098,316
Restricted Funds	13			23,457		23,457	25,911
Endowment Funds					236	236	236
Total Funds		2,075,609	14,568	23,457	236	2,113,870	2,124,463

The Financial Statements were approved by the Board of Trustees on 30 April 2022 and were signed on its behalf by:

Andrew Hollins



Keith Gaunt



Minister

Church Treasurer

1 Accounting policies

Basis of Preparing the Financial Statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015) and the Charities Act 2011.

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year. The accruals basis has been used and trustees present accounts that show a true and fair view of the Church's financial position and activities.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated below.

Going concern

During the year, the global health crisis caused by Coronavirus (COVID-19) has had a significant impact on all charities. The Trustees have assessed the potential impact of this uncertain situation on the charity and does not consider that it will lead to any subsequent impairment of the reported amount of the value of assets. Contingency plans have been put in order to mitigate the negative effects of any period of interrupted receipts, which will enable the charity to continue as a going concern.

Income recognition

Income is brought into the accounts when the church becomes entitled to the resources; the trustees are virtually certain that they will receive the resources and the monetary value can be measured with sufficient reliability. No attempt is made to measure the value of services donated by volunteers.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Church to the expenditure, it is probable that a transfer of resources will be required in settlement and the monetary value can be measured reliably. Expenditure is accounted for on an accruals basis by nature of the expenses incurred.

Tangible fixed assets

Assets are capitalised if they can be used for more than one year, and individually cost at least £1000. They are valued at cost or a reasonable value on receipt. Provision is made for depreciation where appropriate to ensure the cost less residual value is written off over their useful economic lives on a straight line basis.

The freehold property is disclosed in the accounts at open market valuation in the opinion of the Trustees as a whole. No depreciation is provided because the trustees consider the residual value of the building is not less than this carried valuation and it is maintained to a standard to ensure this residual value.

Investments

The investments are in monetary assets and are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees. The valuations, at market value, are those provided by TMCP. Investment income is included in the accounts when receivable. The unrealised gains arising on investments at the end of the year are shown in the SOFA.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are held for use in repairs & maintenance, outreach and benevolent needs, the latter at the discretion of the Minister of the church.

Restricted and designated funds are added to and used throughout the year.

Priory Methodist Church, Bedford
Notes to the Accounts for the Year Ended 31 August 2021

	General Fund £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
2 Other Charitable Income					
This includes Fundraising activities undertaken within the church and by church members to the benefit of various Funds administered by the Church.					
Coffee & Tea Donations				0	486
Other				0	35
				0	521

3 Grants and Donations

These are sums given to Connexional Funds, Charities and Projects in year.

Methodist Church Fund	3,000			3,000	3,000
All We Can				0	351
Churches Together				0	90
St Johns Hospice				0	1,830
Junior Mission for All			156	156	216
Other			1,424	1,424	1,489
Outreach activities: including Benevolent Fund					
			163	163	75
	3,000	163	1,580	4,743	7,051

4 Insurance, Utilities etc

Insurance				5,237	5,168
Refuse Collection				402	338
Electricity, Gas				4,776	7,375
Water				176	866
Telephone				426	463
				11,017	14,210

5 Salaries and associated costs

Gross salary paid to one (2020: 1) employee was as follows:

Gross Pay	19,300	18,792
Employer's National Insurance Contributions	0	2
Employer's Pension contributions to defined contribution scheme	601	583
	19,901	19,377

The Employer's National Insurance Contribution in year was fully covered by the government allowance. The small payment last year was to settle 2018-19 calculation differences.

There is no accrual for holiday pay as it is immaterial; the holiday year ends 31 August in line with the Financial Year.

	General Fund £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
6 Other expenditure					
Junior Church & Youth Work			233	233	104
Evangelism & Pastoral Support			77	77	
Worship resources, Communion wine, African Palms etc			161	161	254
Music and copyright licences			777	777	1,050
Organ and piano tuning			165	165	165
Offertory Envelopes				0	124
Costs of income generation	21			21	276
Annual Accounts inspection charge (1)	888			888	942
Other			238	238	372
	909	0	1,651	2,560	3,287

7 Fees for examination or audit of the accounts

Independent examiner's for reporting on the accounts	400	400
Other fees (eg: advice, accountancy services) paid to the independent examiner	488	542
	888	942

8 Church buildings and other property

The value of the church building and bungalow is believed to be consistent with the cost shown below in the accounts.

	Freehold Property £	Fixtures, fittings and equipment £	Total £
Balance brought forward at 1 September 2020, at cost	1,950,099	67,000	2,017,099
Additions			0
Revaluations			0
Disposals			0
Transfers			0
Balance carried forward at 31 August 2021	1,950,099	67,000	2,017,099

The Trustees believe the above carrying values to be a fair open market value of the assets concerned.

9 Investments

The funds that support the various 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 trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and polity as determined by the Methodist Conference.

Analysis of investment movements

Change in investment values

Carrying (market) value at beginning of year
Add: additions to investments at cost
Less: disposals at carrying value
Net gain/(loss) on revaluation
Carrying (market) value at end of year

This year £	Prev year £
4,613	4,584
6	29
4,619	4,613

Priory Methodist Church, Bedford
Notes to the Accounts for the Year Ended 31 August 2021

	Total 2021	Total 2020
	£	£
10 Debtors: amounts due within one year		
Inland Revenue, Gift Aid to August 2021	6,289	6,388
Circuit Quarterly Assessment, Sept to Dec 2021	13,750	16,500
Sundry Debtors	440	7,836
Prepayments	437	432
	20,916	31,156
11 Creditors: amounts due within one year		
Sundry Creditors	691	610
Income in Advance	0	371
Accruals	1,000	1,000
	1,691	1,981

12 Funds

At a meeting of the Trustees on 12 August 2020 the trustees considered their role in ensuring best use of the funds and assets of the Church. They resolved to widen the use of the organ fund to instead ensure ongoing provision of music in support of worship to reflect the diverse sources of music used by the church in a modern context.

They also resolved that the drama group fund should be transferred out in order to close the fund. The trustees resolved that the funds would be spent in the coming months to support evangelism efforts.

Endowment Fund

This fund - HC Dunham Bequest - is restricted by deed and the capital value cannot be spent.

However the income earned on the capital can be used each year. Income from this fund was used for furtherance of General Church purposes.

Restricted Funds

These are funds donated to the church for a specific purpose, and must be utilised for this purpose only.

Retiring & other collections	Donations given in response to specific calls and needs during the church year to be passed on to other beneficiaries.
Positive Priory Fund	Funds to ensure the church and its buildings are able to thrive into the future by supporting the Positive Priory tri-fold mission
Organ Fund	Funds in event of major restoration of organ.
St Johns Hospice	Donations given to be passed to the local hospice
Drama Group	Funds donated to support the drama group.
Various Church Groups	Groups with separate financial arrangements within the church life.

Designated Funds

These funds are to serve specific purposes but are not restricted by any document or deed. They are:

Property Repairs Fund	Designed to build a fund to meet costs of larger maintenance works
Priory Outreach Account	To support outreach activities within the church and circuit, with a particular focus on young people
Benevolence Fund	For use at the Ministers discretion to meet needs of people within the locality of the church

13 Summary of Fund Movements

Endowment Name	How the capital is invested	The current value of the capital £	Annual income £
HC Dunham	TMCP	236	-

Restricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance
Retiring and other collections	164	1,416	1,580		0
Positive Priory Fund	6,510	708	776	-370	6,072
Organ Fund	17,780	24	942	-440	16,422
St Johns Hospice	3				3
Various Church Groups	1,454	80	574		960
Totals	25,911	2,228	3,872	-810	23,457

14 Related Parties

All Managing Trustees are members of the Church and as such have contributed to the income and activities through giving of offering, related gift aid and participation in fundraising activities. These gifts, as with those of all Church members, are voluntary in nature and are therefore not disclosed.

Related parties include the Methodist Connexion, Methodist Circuits and Districts, Central Finance Board and TMCP. All of these entities have their own Trustees or Directors.

During the year the church made a number of payments to related parties:

Name of Organisation	Nature of payment	Total 2021 £	Total 2020 £
North Bedfordshire Circuit	Assessment	66,000	66,000
Methodist Church Fund	Donation	3,000	3,000
Methodist World Mission / All We Can	Donation	0	351
Methodist Relief Fund for Human Need	Donation	0	100
Goldington Churches Together	Donation	0	120
Methodist Insurance	Insurance premium	5,242	5,182

15 Volunteer Contributions

Priory Methodist Church is heavily reliant on volunteers who contribute their skills, time and money to support all areas of Church life and work. We are grateful to all of them for their help and commitment. No attempt has been made to value the non-monetary contributions to the Church in monetary terms.

16 Capital commitments and contingent liabilities

There were no capital commitments or contingent liabilities at the year end (2020: £nil)

