



Church
Accruals Accounts
2022-2023

THE METHODIST CHURCH
ANNUAL REPORT AND ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2023

Epsom Methodist Church

Registered Charity - Registration number

1127787

Circuit No	35/39
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Ministers

Rev Catherine Hutton, Rev Ung Soon Nguang and Mr Josh Selfe

Church Stewards

Mr Mark Angel

Mrs Katharine Castledine

Mrs Christine Cox

Mr Robert Hill

Dr Paul Warren

Church Treasurer

Mr Richard Smith

Epsom Methodist Church Trustees' Annual Report

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**Epsom Methodist Church
TRUSTEES' ANNUAL REPORT**

FOR THE YEAR ENDED 31 AUGUST 2023

1 Introduction

- 1.1** Epsom Methodist Church serves Epsom as a centre for Christian Faith and as a community hub. The Chair, Revd Catherine Hutton, works with a team of Ordained and Lay people, both paid and voluntary to support and develop the life of the Church.

Registered Charity number 1127787

Date of registration 30th January 2009

- 1.2** The charity is controlled by its governing document, a Deed of Union (1932) and The Methodist Church Act (1976). It constitutes an unincorporated charity.

2. Objectives and Activities

Practical Management

- 2.1** Our Objectives are to fulfil our calling to share the Good News of God's love in all the ways we can and to ensure this is done in a careful and responsible way through the management of our resources. These resources comprise our buildings, our financial assets and the personnel we engage as staff and volunteers.

- 2.2** Our mission document states "Our purpose is to respond to God's love in Christ for everyone by being a focus in the town for Christian teaching, worship and care."

To achieve this we:

- Meet for Sunday Worship and around the Christian Calendar as appropriate
- Meet for prayer
- Have house groups for learning, care and fellowship
- Launched micro-churches for support, worship, discipleship & mission
- Are piloting Forest Church
- Work towards whole-church discipleship development and commitment to mission
- Include everyone
- Foster links with community organisations and other churches
- Have a strong Pastoral Care system
- Are home to EMC Nursery
- Are home to the Chinese Congregation of Epsom Methodist (CCEMC)
- Are home to Warm Wednesdays Community Project
- Are home to Roots Coffee Shop
- Have special clubs and courses for parenting, bereaved people, older people, families and toddlers
- Have a silver award for Eco Church
- Engage in mission & outreach education and facilitation
- Support a Home for Hope into Action
- Have regular opportunities for Faith Exploration
- Offer YouTube access to Sunday Worship

- 2.3** The accounts for EMC Chinese Congregation are included at Note 7.1 on page 14
The accounts for the EMC Nursery are included at Note 7 on page 10

**Epsom Methodist Church
TRUSTEES' ANNUAL REPORT**

FOR THE YEAR ENDED 31 AUGUST 2023

3 Review of Progress and Achievements

3.1 A verbal report is given annually at the General Church Meeting expressing the fullness of our life. Notable and new in 22/23 is the employment of the Mission Outreach Pastor, the months of offering a warm space (Warm Wednesdays), The life-skills series for families “Life on Course” and the provision of a Minister to focus on Pastoral Care.

3.2 Plans for future years

- To develop Nursery to include a Family Centre to support parents and children.
- To develop the building to allow the hospitality of the Church to grow. This will include a new and bigger kitchen, new rooms for teaching and private conversations and good storage of equipment.
- To engage a Youth Pastor to connect with young people in uniformed organisations and those linked to church in other ways.
- To install solar panels as part of our commitment to sustainability.

4 Financial Plans and Review

Our Finance Team is responsible to the Resources Committee and ultimately the Church Council for financial planning and management. Care is given to managing the buildings and the needs of running the church. There is an expectation that the elements of Church life to which EMC is ‘home’ contribute in a financially responsible and meaningful way to meet the costs of their incurred expenses. An annual appeal to resource the costs of running the church is put to the congregation. New members are encouraged to join the giving scheme.

A budget is set for every aspect of church life. We draw on our Capital reserves and one-off appeals for large projects and planned spending where we invest in personnel or equipment/improvement. We apply for appropriate Grants to support the work of the church.

We have good lettings to community groups and these are overseen by our church Operations Manager.

4.1 General Fund

The unrestricted General Fund includes the value of the buildings in its total figure. The figure for unrestricted funds (without the building) at the end of August 2023 is £215,457.

Church income is generated through personal giving, lettings and grants.

General Fund Restricted. The total restricted funds are £1,568.

4.2 Investment Policy

£100,000 has been invested in GILTS by the Church Council for 4 years.

4.3 Reserves Policy

We hold £160,000 against our running costs for use in extremis.

**Epsom Methodist Church
TRUSTEES' ANNUAL REPORT**

FOR THE YEAR ENDED 31 AUGUST 2023

5 Trustee Responsibilities

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit. The Trustees are appointed at the AGM of the church.

Trustee Training

A range of guidance produced by Methodist Connexion to support the effective running of the church, specifically the leaflet 'The Role of a Trustee in The Methodist Church' is given to all new Church Council members as induction to their role as trustees.

Related Parties

The Church is part of the Sutton Circuit which is part of the London District and is also accountable to the Methodist Conference.

5.1 Risk Management

Periodically, the Church considers the various risks facing the Church and the likelihood of those risks happening as well as the impact of said risks occurring.

- Governance risks and Trustee Responsibilities
- Operational risks: personnel, property and resources
- Financial risks
- External & Legal risks

6 Governance of Epsom Methodist Church

6.1 Detailed governance arrangements are outlined within the Constitution, Practice & Discipline of the Methodist Church by order of the annual Methodist Conference (CPD).

6.2 Day to Day management of the Church is undertaken by The Church office overseen by the Operations Manager, The Minister, The Finance Team and members of the Church Leadership Team. These parties report to Church Council.

7 Reference and Administration Details

Financial report prepared by Richard Smith, Church Treasurer

Independent Examiner

Jacob, Cavanagh & Skeet, 5 Robin Hood Lane, Sutton, SM1 2SW

Trustees Report Prepared by Epsom Methodist Leadership Team

Chair: Revd Catherine Hutton

On behalf of the Trustees

27th February 2024

Name of Church

Epsom Methodist Church

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

	Notes to the accounts	General Fund (Unrestricted)	CCEMC Fund (Restricted)	Designated Funds (Unrestricted)	Restricted Funds	Total 2022-23	Total 2021-22
		£	£	£	£	£	£
Income from:							
Donations and legacies							
Collections and Gift Aid	2	143,547	135,059	-		278,606	237,421
Donations and Gift Aid	3	16,768	20,000	16,316	125	53,209	67,384
Legacies	4			1,000		1,000	10,925
Charitable activities							
Contributions from church organisations	5	3,142				3,142	2,025
Use of premises by external users	5	64,490				64,490	60,366
Roots trading income	6			48,621		48,621	35,431
Nursery income	7			100,053		100,053	81,816
Other trading activities							
Letting of church flat	5	13,200				13,200	11,100
Investments							
Interest	8	9,812	7,926	553	-	18,291	6,039
Other							
Other income		-		-	-	-	-
Total		250,959	162,985	166,543	125	580,612	512,507
Expenditure on:							
Raising funds							
Trust fund management charges	9	1,334				1,334	1,176
Book Fair costs						-	
Charitable activities							
Mission and outreach		16,066	18,583			34,649	3,368
Roots goods and other expenses	6			19,859		19,859	14,077
Nursery other expenses	7			7,964		7,964	6,337
Building utilities	10	40,088				40,088	29,956
Building maintenance	10	22,603		834		23,437	76,285
Administration	11	13,088				13,088	12,227
Salaries	12	76,706	76,530	179,833		333,069	230,405
Circuit share		85,000		-		85,000	93,400
Donations to charities	13	3,500	-	-	1,450	4,950	29,159
Depreciation		1,013		11,317		12,330	13,305
Other							
Other expenditure	14	-	19,675	-	-	19,675	10,851
Total expenditure		259,398	114,788	219,807	1,450	595,443	520,546
Net gains/(losses) on investments		(12,205)	-	-	-	(12,205)	(18,841)
Net income/(expenditure)		(20,644)	48,197	(53,264)	(1,325)	(27,036)	(26,880)
Transfers between funds	15	16,045	(12,789)	(3,256)	-	-	-
Other recognised gains/(losses)		-	-	-	-	-	-
Gains/(losses) on revaluation of fixed assets		-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit pension schemes		-	-	-	-	-	-
Other gains/(losses)		-	-	-	-	-	-
Net movement in funds		(4,599)	35,408	(56,520)	(1,325)	(27,036)	(26,880)
Reconciliation of funds		2,138,008	286,346	358,586	2,893	2,785,833	2,812,713
Total funds carried forward		2,133,409	321,754	302,066	1,568	2,758,797	2,785,833

For information only Money received and passed on to External Organisations

Balance brought forward from last year

Offerings/Gifts - received for External Organisations

Offerings/Gifts - passed to External Organisations

Balance carried forward

2023	2022
-	-
2,172	5,005
2,172	5,005
-	-

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

	Notes to the accounts	General Fund (Unrestricted)	CCEMC Fund (Restricted)	Designated Funds (Unrestricted)	Restricted Funds	Total 2021-22	Total 2020-21
		£	£	£	£	£	£
Income from:							
Donations and legacies							
Collections and Gift Aid	2	133,909	103,512	-		237,421	216,860
Donations and Gift Aid	3	4,380	14,345	48,464	195	67,384	15,419
Legacies	4			10,925		10,925	52,793
Charitable activities							
Contributions from church organisations	5	2,025				2,025	995
Use of premises by external users	5	60,366				60,366	24,337
Roots trading income	6			35,431		35,431	5,989
Nursery income	7			81,816		81,816	112,691
Other trading activities							
Letting of church flat	5	11,100				11,100	13,200
Investments							
Interest	8	5,090	904	43	2	6,039	4,839
Other							
Other income	13	-		-	-	-	26,271
Total		216,870	118,761	176,679	197	512,507	473,394
Expenditure on:							
Raising funds							
Trust fund management charges	9	1,176				1,176	818
Book Fair costs						-	
Charitable activities							
Mission and outreach	10	3,368				3,368	6,784
Roots goods and other expenses	6			14,077		14,077	2,976
Nursery other expenses	7			6,337		6,337	24,028
Building utilities	11	29,956				29,956	23,611
Building maintenance	11	9,379		66,906		76,285	12,879
Administration	12	12,227				12,227	8,064
Salaries	13	62,544	57,000	110,861		230,405	225,549
Circuit share	14	73,400		20,000		93,400	104,000
Donations to charities	15	3,500	23,609	-	2,050	29,159	22,809
Depreciation		1,013		12,292		13,305	14,242
Other							
Other expenditure	16	-	10,851	-	-	10,851	11,771
Total expenditure		196,563	91,460	230,473	2,050	520,546	457,531
Net gains/(losses) on investments		(18,841)	-	-	-	(18,841)	35,063
Net income/(expenditure)		1,466	27,301	(53,794)	(1,853)	(26,880)	50,926
Transfers between funds	17	19,108	(11,740)	(7,368)	-	-	-
Other recognised gains/(losses)		-	-	-	-	-	-
Gains/(losses) on revaluation of fixed assets		-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit pension schemes		-	-	-	-	-	-
Other gains/(losses)		-	-	-	-	-	-
Net movement in funds		20,574	15,561	(61,162)	(1,853)	(26,880)	50,926
Reconciliation of funds		2,117,434	270,785	419,748	4,746	2,812,713	2,761,787
Total funds carried forward		2,138,008	286,346	358,586	2,893	2,785,833	2,812,713

For information only Money received and passed on to External Organisations

Balance brought forward from last year

Offerings/Gifts - received for External Organisations

Offerings/Gifts - passed to External Organisations

Balance carried forward

2022	2021
-	-
5,005	1,981
5,005	1,981
-	-

Epsom Methodist Church

Balance Sheet as at 31 August 2023

Unrestricted General Fund	CCEMC Fund (Restricted)	Designated (Unrestricted)	Restricted Funds	Totals this year	Totals last year
£	£	£	£	£	£

Tangible Fixed Assets*

	Notes						
Church buildings	BS1	1,905,444				1,905,444	1,905,444
Equipment	BS1	2,508		31,744		34,252	46,582
Investment properties							
Investments	BS2	10,000				10,000	10,000
Total fixed assets		1,917,952		31,744		1,949,696	1,962,026

Current Assets

Debtors and Prepayments	BS3	50,635	15,750			66,385	33,986
Investments with TMCP	BS4	114,903		208,356		323,259	380,001
Central Finance Board Deposits	BS4	47,917	253,595		1,568	303,080	349,671
Cash at Bank and in hand	BS4	9,692	52,409	61,966		124,067	127,479
Total current assets		223,147	321,754	270,322	1,568	816,791	891,137

Creditors (due in under 1 year)	BS5	7,690				7,690	67,330
Net current assets (liabilities)		215,457	321,754	270,322	1,568	809,101	823,807
Total assets less current liabilities		2,133,409	321,754	302,066	1,568	2,758,797	2,785,833

Loans and creditors due after 1 year							
Provisions for liabilities and charges							
Net assets		2,133,409	321,754	302,066	1,568	2,758,797	2,785,833

Funds of the Church

General Fund (Unrestricted)	BS6.1	2,133,409				2,133,409	2,138,008
CCEMC (Restricted)	BS7.1		321,754			321,754	286,346
Other Designated funds (Unrestricted)	BS6.2			302,066		302,066	358,586
Other Restricted funds	BS7.2				1,568	1,568	2,393
Total Funds		2,133,409	321,754	302,066	1,568	2,758,797	2,785,333

The financial statements were approved by the trustees on 27th February 2024 and were signed on their behalf

Rev Catherine Hutton
27th February 2024

Epsom Methodist Church

Statement of Cash Flows for year ended 31st August 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net cash provided by operating activities	(112,831)	109,288
Cash flows from investing activities		
Interest receivable	18,291	6,039
Purchase of investments		(100,166)
Proceeds from sale of investments		100,815
Investment in property, plant and equipment	-	(15,945)
Net cash used in investing activities	18,291	(9,257)
Change in cash & cash equivalents in the reporting period	(94,540)	100,031
Cash and cash equivalents at the beginning of the reporting period	607,986	507,955
Cash and cash equivalents at the end of the reporting period	513,446	607,986
Classified on the Balance Sheet as:-		
TMCP deposit	86,299	130,836
Central Finance Board Deposits	303,080	349,671
Cash at bank and in hand	124,067	127,479
	513,446	607,986
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) from reporting activities (as per the Statement of Financial Activities)	(27,036)	(26,880)
Adjustments for:-		
Depreciation	12,330	13,305
Interest receivable	(18,291)	(6,039)
Gains/(losses) on investments	12,205	18,841
Net (income)/expenditure on endowment fund	-	-
(Increase)/decrease in debtors	(32,399)	45,895
Increase/(decrease) in creditors	(59,640)	64,166
<i>Net cash provided by operating activities</i>	(112,831)	109,288

Notes to the Accounts

1 Basis of accounting and accounting policies

i Basis of accounting

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), SORP(FRS102), as amended by Update Bulletin 1, and the Financial Reporting Standard applicable in the UK and Republic of Ireland, FRS 102.

ii Public benefit entity

The Epsom Methodist Church meets the definition of a public benefit entity under FRS 102. It is an unincorporated charity with a main address of Epsom Methodist Church, Ashley Road, Epsom, K18 5AQ.

iii Basis

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. The financial statements are prepared in pounds sterling rounded to the nearest pound.

iv Charities Act

The financial statements have been prepared under the Charities Act 2011 and the 2008 accounting and reporting regulations in order to be able to show a true and fair view, as required by the regulations.

v Going concern

Based on the monetary assets and human resources available at 31 August 2023, the trustees believe that the Church is a going concern.

vi Income recognition

Income is brought into account when there is entitlement, the amount is reliably measurable and it is more likely than not that the economic benefit of the income will be forthcoming.

In accordance with the Charities SORP (FRS 102), the time of volunteers is not recognised. Further information on this matter is provided in the Trustees' Annual Report.

vii Expenditure

This is recognised when a liability is incurred, or a constructive obligation arises, where the amount is reliably measurable and it is considered more likely than not that there will be an outflow of economic benefit.

viii VAT

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

ix Tangible fixed assets

These are capitalised if they can be used for more than one year, and individually cost at least £1,000 and are written off over a specified number of years.

The freehold and/or long leasehold property is shown in the accounts at deemed historical cost representing the property's gross carrying value at time of being built. No depreciation is provided because the trustees consider the residual value of the property in its present condition to be not less than its insurance cost and, in the absence of any evidence of impairment, any depreciation provision for the buildings component of the property would be immaterial.

x Monetary Investments

The Church's investments are deposited with TMCP as custodian trustees. The valuations, at market value, are those provided by TMCP.

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 policy as determined by the Methodist Conference.

The funds that support the Church's other funds (as listed below) 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.

xi Receivables and Payables; Bank and Cash

Debtors are stated at the amounts owed to the Church or prepaid by the church. Creditors are recognised at the amount expected to be settled.

xii Methodist Connexional Funds

The church pays an assessment/share quarterly to the Sutton Methodist Circuit. The District (a group of contiguous circuits) quarterly remits to The Methodist Church Fund most of the sum received from the Circuits. A small sum is retained by the District to meet its own costs.

Epsom Methodist Church

Notes to the Accounts

2 Collections and gift aid

	General	CCEMC	2023	2022
Collection	116,417	118,405	234,822	197,293
Gift Aid	27,130	16,654	43,784	40,128
Total	143,547	135,059	278,606	237,421

3 Donations

	General fund	CCEMC	Designated funds	Restricted funds	2023	2022
Donations to the church general fund	16,768				16,768	6,957
Donations towards the cost of the premises					-	683
Donations for Children and Families Leader			13,585		13,585	48,464
Donation for solar panels			2,731		2,731	
Donations for Benevolence				125	125	195
CCEMC donations		20,000			20,000	14,345
Transfers					-	(3,260)
Total	16,768	20,000	16,316	125	53,209	67,384

4 Legacies

A legacy of £1,000 was received during the year.

5 Income from use of the premises

The income from the use of the premises by outside users was £64,490. The rental income from the caretaker's flat was £13,200 for the year. In addition to these, £23,142 was received from church organisations who make a contribution (not a charge) towards the use of the premises.

	2023	2022
Church organisations	3,142	2,025
Received by transfer	20,000	26,720
External lettings	64,490	60,366
Rent from flat	13,200	11,100
Total	100,832	100,211

	2023	2022
Lettings	100,832	100,211
Giving including gift aid	143,456	131,909
Donations	2,051	3,697
Total	246,339	235,817

Church organisations which do not appear in this report contributed £3,142 for their use of the premises. Other church organisations which appear in this report contributed £20,000 (Nursery £8,000, CCEMC £12,000) by transfer. This totalled £23,142 which was contributed by church organisations.

6 Roots - the Church Coffee Shop

Receipts from daily card and cash payments	48,621
Receipts from occasional bookings	802
Value of stock at 31st August 2023	978
Grant from church	4,480
Total income	54,881

Operating costs	21,306
Wages	33,575
Total expenditure	54,881

Epsom Methodist Church

Notes to the Accounts

7 Nursery

Opening balance		55,779
Income		
Surrey County Council grants	66,905	
Other grants, deposits, fees, donations	30,101	
Fundraising	1,346	
Finance from church	11,175	
Other income	451	109,978
Interest		553
Total income		110,531

Expenditure		
Staff costs	88,243	
Hall rent	8,000	
Insurance	790	
Other expenditure	7,311	
Total expenditure		104,344
Closing balance		61,966

Other income of £109,978 comprises £100,053 (see SOFA Nursery income) and £9,925 (see note 15) transferred from the Mission Pastor Fund for the part-time employment of a Families Worker.

8 Interest

	General	CCEMC	Designated	Restricted	2023	2022
Interest	5,451				5,451	1,016
Dividends/Fixed interest received	4,361				4,361	4,074
CCEMC CFB		7,926			7,926	904
Nursery			553		553	43
Restricted funds				0	0	2
Total	9,812	7,926	553	0	18,291	6,039

9 Trust fund management charges

Fund	Notes 7-10	2023	2022
17544	395	395	144
19520	939	939	1,032
Total	1,334	1,334	1,176

10 Property utilities and maintenance

	General	Designated	Restricted	2023	2022
Cleaning	7,002			7,002	4,736
Utilities	24,574			24,574	17,923
Insurance	7,765			7,765	6,959
Flat	747			747	338
Total utilities	40,088			40,088	29,956
Maintenance and Repairs	22,603	834	0	23,437	76,285
Total	62,691	834	0	63,525	106,241

11 Administration

	2023	2022
Telephone	2,385	1,420
Administration	8,783	9,157
Accounts examination	1,920	1,650
Total	13,088	12,227

Epsom Methodist Church

Notes to the Accounts

12 Salaries and associated costs

Salaries were paid to 11 staff and were as follows:

	General	CCEMC	Mission Pastor	Nursery	Roots	2023	2022
Salaries	69,378	27,928	53,503	84,144	33,007	267,960	88,952
National Insurance Contributions	4,885	2,684	2,858	2,092	289	12,808	3,628
Pension Fund Contributions	2,096	7,244	1,623	2,006	0	12,969	1,449
Apprenticeship levy	347	129	147		164	787	1,991
Nursery payroll costs (2021/22)	0					0	77,385
CCEMC ministry	0	38,545				38,545	57,000
Total	76,706	76,530	58,131	88,242	33,460	333,069	230,405

The sum of the salary data for the Mission Pastor, Nursery and Roots is £179,833 as recorded in Salaries for Designated Funds

13 Donations to charities

	General	CCEMC	Designated	Restricted	2023	2022
Methodist Church Mission in Britain Fund	500					
Methodist Church Training Fund	600					
Methodist Church Property Fund	1,350					
Support for Presbyters and Deacons	300					
Methodist Ministers' Housing Fund	750				3,500	3,500
Donations supporting CCEMC ministry		0			0	23,609
Benevolence Fund				1,450	1,450	2,050
Nursery						
Transfers		12,000			12,000	
Total	3,500	12,000	0	1,450	16,950	29,159

14 Other expenditure

	CCEMC	Designated	2023	2022
Excess of accruals from previous year for sundry costs	19,675		19,675	10,851
Total	19,675	-	19,675	10,851

15 Transfers between funds

The following transfers were made between funds.

	Transfers from				
Transfers To	General Fund	CCEMC	Roots	Nursery	CFL
Use of premises	20,000	(12,000)		(8,000)	
Printing	936	(789)	(8)	(139)	
Underwrite deficit	(4,480)		4,480		
Salary of nursery manager				9,925	(9,925)
Provision of food for events	(411)		411		
Total	16,045	(12,789)	4,883	1,786	(9,925)

Epsom Methodist Church

Notes to the Accounts

BS1 Church Buildings

The Insurance value of the church at 31st August 2023 was £7,185,850 (31st August 2022 £6,923,536).

Church buildings and other major property

Church (non investment) land and buildings £	Church (non investment) land and buildings £	Other non investment land and buildings £	Investment properties (land and buildings) £	Other fixed assets including motor vehicles £	Fixtures, fittings and equipment £	Total £
Balance brought forward	1,905,444			-	159,269	2,064,713
Additions					-	-
Revaluations (+/-)						
Disposals (-)						
Balance carried forward	1,905,444	-	-	-	159,269	2,064,713
Accumulated depreciation						
Transfers (+/-)						
Balance brought forward	1,905,444				112,687	2,018,131
Depreciation charge for year					12,330	12,330
Revaluations (+/-)						
Disposals (-)						
Transfers (+/-)						
Balance carried forward	1,905,444	-	-	-	125,017	2,030,461
Net book value						
Brought forward	1,905,444	-	-	-	46,582	1,952,026
Balance carried forward	1,905,444	-	-	-	34,252	1,939,696

The boiler and fire doors are written down annually by 10% and the rest by 20% on a straight line basis.

BS2 Investments

Change in investment values

National Savings Investment Bond

	2023	2022
Carrying (market) value at beginning of year	10,000	10,000
Add: additions to investments at cost		
Less: disposals at carrying value		
Net gain(loss) on revaluation		
Carrying (market) value at end of year	10,000	10,000

Deposit and Investment Funds at TMCP

	2023	2022
Carrying (market) value at beginning of year	380,001	412,655
Add Interest on investments	4,091	958
Add Dividends/fixed interest received	4,361	4,074
Less: administration charge	(1,334)	(1,176)
Less net withdrawal of funds	(51,655)	(17,670)
Add: additions to investments at cost	-	100,166
Less: disposals at carrying value	-	(99,302)
Net gain/(loss) on revaluation	(12,205)	(19,704)
Carrying (market) value at end of year	323,259	380,001

Balances in TMCP funds by deposit and investment

	2023	2022
Balance in Deposit fund	117,554	122,768
Balance in Investment fund	86,299	130,836
Balance in CFB Short Fixed Interest Fund	31,220	32,676
Balance in Gilt funds	88,186	93,721
Total	323,259	380,001

Epsom Methodist Church

Notes to the Accounts

BS3 Debtors and Prepayments

	2023	2022
Prepaid assessments	38,750	21,250
Gift Aid due on General and other funds	9,972	10,199
Roots stock at year end	978	1,006
External use of premises	-	1,008
Unpaid tax and NIC	485	523
Other debtors	16,200	-
Total debtors and prepayments	66,385	33,986

BS4 Analysis of cash at bank

	2023	2022
Working Funds		
Bank balance held in HSBC (General fund)	2,202	6,520
Bank balance held in CAF Bank (General fund)	7,490	3,917
Bank balance held in HSBC (CCEMC)	52,409	61,263
Bank balance held in CAF Bank (Nursery)	61,966	55,779
Total of bank balances	124,067	127,479
CFB fund balances		
CFB fund (English Congregation)	49,485	124,488
CFB fund (CCEMC)	253,595	225,183
Total of CFB fund balances	303,080	349,671
Deposit Funds		
Trust fund 17544	-	50,581
Trust fund 19520	323,259	329,420
Trust fund 20912	-	-
Total of deposit fund balances	323,259	380,001
Total cash, bank and trusts	750,406	857,151

The total for comparison with the balance sheet is the sum of the TMCP trusts, the CFB deposits and the bank balances. When they occur, the TMCP endowment funds are added in too (2022 comparison)

BS5 Analysis of current liabilities and long term creditors

	2023	2022
Administration		
Account examination	1,920	1,680
Incorrect donation returned to donor's bank		12,500
External use of premises		782
Provision for utilities		3,284
Stonework carried out during August 2022		48,906
Provision for CCEMC		100
Gift Aid on donation		78
Provision for tax/NIC payments and invoices	5,770	
Total	7,690	67,330

Epsom Methodist Church

Notes to the Accounts

BS6 Unrestricted Funds

BS6.1 General Fund

Fund Name	2022	Income	Expenditure	Transfer	Investment Gains	2023
General Fund	2,138,008	250,959	259,398	16,045	(12,205)	2,133,409

Fund Name	2021	Income	Expenditure	Transfer	Investment Gains	2022
General Fund	2,117,434	216,870	196,563	19,108	(18,841)	2,138,008

BS6.2 Designated Funds

Fund Name	2022	Income	Expenditure	Transfer	Value of stock	2023
Roots	0	48621	53482	4,883	-	22
Children & Families Leader	40262	13585	57967	(9,925)	-	(14,045)
Gifts & Memorials	219485	3731	834		-	222,382
Nursery	55777	100606	96207	1,786		61,962
Equipment	43062	0	11317		-	31,745
Totals	358,586	166,543	219,807	(3,256)	-	302,066

Although the Children & Families Leader fund was in deficit at the year end, the grant of £25,000 was received from the Sutton Circuit early in the 2023/24 year.

Fund Name	2021	Income	Expenditure	Transfer	Value of stock	2022
Roots	-	35,431	44,083	8,652	-	-
Children & Families Leader	4,854	48,464	3,470	(9,586)	-	40,262
Gifts & Memorials	311,411	10,925	86,906	(15,945)	-	219,485
Nursery	64,074	81,859	83,722	(6,434)		55,777
Equipment	39,409		12,292	15,945	-	43,062
Totals	419,748	176,679	230,473	(7,368)	-	358,586

BS7.1 CCEMC Fund

Fund Name	2022	Income	Expenditure	Transfer	2023
CCEMC	286,346	162,985	114,788	(12,789)	321,754

Fund Name	2021	Income	Expenditure	Transfer	2022
CCEMC	270,785	118,761	91,460	(11,740)	286,346

The purpose of the fund is for use at the discretion of the trustees in the furtherance of the general objectives of CCEMC. Its main source of income is the giving of the CCEMC both weekly and by special collections. A transfer of £12,000 was made to the General Fund for the use of the premises.

BS7.2 Other Restricted funds

Fund Name	2022	Income	Expenditure	Transfer	2023
Benevolence fund	1,725	125	1,450		400
Small groups	1,168	0	0		1,168
Totals	2,893	125	1,450	0	1,568

Fund Name	2021	Income	Expenditure	Transfer	2022
Benevolence fund	3,580	195	2,050		1,725
Small groups	1,166	2	0		1,168
Totals	4,746	197	2,050	0	2,893

The Benevolence Fund is required by Methodist Standing Order 651 and is for the relief of poverty and distress.

The Church holds funds for small groups within the church's life where interest is earned for the funds from being invested in the Central Finance Board Deposit Fund.

All references to transfers are explained in section BS6.1 and BS6.2.

Epsom Methodist Church

Notes to the Accounts

BS8 Funds of Other Organisations in the Church

Internal Organisations	Opening balance	Income	Expenditure	Closing balance
Cricket Club	1,461	0	0	1,461
Families on Friday	456	0	0	456
Little Monkeys	993	178	60	1,111
Welcome Club	470	215	60	625
Table Talk	268	0	50	218
Totals	3,648	393	170	3,871

ON1 Capital commitments and contingent liabilities

At 31st August 2023 the Church had no capital commitments.

There is a potential liability of about £30,000 on the Nursery for back-dated national insurance contributions and apprenticeship levy. The church has advised HMRC and is awaiting their response.

ON2 Loans and creditors due after one year

No loans and creditors due after one year were identified at 31st August 2023.

ON3 Related party transactions

(ON - Other Note)

Epsom Methodist Church

Notes to the Accounts

ON3 Related party transactions

Name of related party	Relationship	Payments to related parties during the year 2022/23	Payments to related parties during the year 2021/22
		£	£
Action for Children	Connexion	304	115
Ministerial Housing Society	Connexion	750	750
Ministerial Training	Connexion	600	600
Fund for Support of Presbyters & Deacons	Connexion	300	300
Fund for Property	Connexion	1,350	1,350
Mission Alongside the Poor	Connexion	500	500
Epsom & Ewell Foodbank*	Charity	432	170
Christian Aid	Charity	162	165
British Heart Foundation	Charity	0	14
Hope into Action	Charity	20	0
Total		4,418	3,964

All transactions were donations.

During the year there was no:

Income from related parties

Loans to or from related parties

Amounts owed by or to related parties on 31st August 2023

Trustees' Remuneration

Joshua Selfe (Mission Pastor) was paid £29,500 salary, £1,770 pension and £24,000 rent.

Sarah Meech (Property Manager) was paid £24,710 and £1,483 pension.

Epsom Methodist Church

Notes to the Accounts

CCEMC Report

Income

- 1) This year has seen people from Hongkong join our congregation which has resulted in the Sunday offering rising to £101,275 (2022: £89,746).
- 2) The Thanksgiving has increased slightly to £8,105 (2022: £7,695).
- 3) The Mission fund collection has increased by more than 1/3 to £9,035 (2022: £6,650).
- 4) There was a special collection of £970 for the Turkey Earthquake.
- 5) Income from the Central Finance Board Account of £7,926 shows a sharp increase, due to the increase in interest rates (2022: £904).
- 6) The Gift Aid tax refund has gone up in line with the Sunday offering increase - £16,645 (2022: £13,766). A further £408 (2022: £981) was received from Epsom Methodist Church from their gift aid not claimed under the Gift Aid Small Donations Scheme.

Total income was up from £93,004 (27.7%) to £118,762.

Expenditure

- 1) £12,000 or 10% (2022: £11,000 or 11.38%) was contributed to Epsom Methodist Church.
- 2) £58,280 or 48.67% was the minister's cost (2022: £57,000 or 58.97%) which was slightly up compared to last year but a smaller proportion.
- 3) £18,250 or 15.24% (2022: £18,087 or 17.45%) was for Jerry Lee's theological study.
- 4) £9,035 was collected for the mission fund in year 2022/23, plus £1,500 brought forwarded from previous years.
- 5) HSBC bank charges were £287 (2022: £193).

Summary

Our income comes mainly from Sunday offerings, tax refunds and Thanksgiving. There were also collections for missionary funds and other special offerings.

The expenditure has been mainly on the following:

- Cost of ministry.
- Sponsorship of theological study.
- Contribution to EMC for our share for using the church facilities.
- Evangelical missionary outreach as well as worship, pastoral care and Christian education.

Epsom Methodist Church

Appendix A

The following are the current members of the Church Council (Managing Trustees):

Ministers

Rev Catherine Hutton, Rev Ung Soon Nguang

Lay Pastor

Mr Josh Selfe

Secretary

Mrs Heather Parker-Bruneau (not a trustee)

Treasurer

Richard Smith

Stewards Team

Mark Angel, Katharine Castledine, Christine Cox, Robert Hill, Paul Warren (not trustee)

Angela Kwan, Jerry Lee, Jane Liang, Ming Yip

Property Steward

Sarah Meech

Pastoral Secretary

Pam Brogan

Chairman of Resources Committee

Catherine Hutton

CCEMC

Kammy Chong

Nursery

John Riley

Circuit Steward Representative

Vacant

Elected Representatives

Ann Arthur, Jane Barden, Tony Blackburn, Neil Dallen, Gillian Mead, Andrew Meech

Appointment and resignation of trustees

Mr Mark Angel	Mr Simon Jump (resigned 27/06/2023)
Mrs Ann Arthur	Mrs Angela Kwan (appointed 1/11/2022)
Mrs Jane Barden	Mrs Gillian Mead
Mr Tony Blackburn	Mr Jerry Lee (appointed 7/11/2023)
Mrs Pam Brogan	Mrs Jane Liang (appointed 1/11/2022)
Mrs Katharine Castledine	Mr Lyndon Man (appointed 1/11/2022 resigned 7/11/2023)
Mrs Quarisa Chan (resigned 7/11/2023)	Mr Andrew Meech
Mr Richard Chandra-Rajan (resigned 1/11/2022)	Mrs Sarah Meech
Mrs Kammy Chong (appointed 1/11/2022)	Rev Ung Soon Nguang
Mrs Christine Cox (appointed 27/06/2023)	Mrs Jacqui Raggett (resigned 1/11/2022)
Mr Neil Dallen (appointed 27/6/2023)	Mr John Riley
Mr Jason Eng (appointed 1/11/2022 resigned 7/11/2023)	Mr Joshua Selfe (appointed 1/11/2022)
Mrs Liz Frost (resigned 27/06/2023)	Mrs Meryl Smith (resigned 1/11/2022)
Mr Chee Hong Fui (resigned 7/11/2023)	Mr Richard Smith
Mrs Lisa Halstead (resigned 1/11/2022)	Miss Carol Stringer (resigned 1/11/2022)
Mr Robert Hill	Mrs Kathryn Thompson (resigned 27/06/2023)
Rev Catherine Hutton	Mr Peter Thompson (resigned 27/06/2023)
Mrs Val Imms (resigned 27/06/2023)	Mrs Helen Yingzi Wu (appointed 1/11/2022 resigned 7/11/2023)
Mr Andrew Jennings (resigned 1/11/2022)	Mrs Ming Yip (appointed 27/06/2023)

Epsom Methodist Church

DECLARATIONS

Treasurer

I confirm that I have prepared the accounts from the records of the Church and that they include all funds under the control of the Church Council.

Signature of Treasurer

Date

27th February 2024

Name

Address

Presentation to the Church Council Meeting for approval.

I confirm that the Accounts were presented to the Church Council Meeting on

27th February 2024

Signature of the Chair of the meeting

Name of the Chair of the meeting

Date

Epsom Methodist Church

Independent Examiner's Report to the Trustees of Epsom Methodist Church

I report to the charity trustees on my examination of the accounts of the Epsom Methodist Church (the Church) for the year ended 31 August 2023.

Responsibilities and basis of report

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

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

Independent Examiner's Statement

The church's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

1. accounting records were not kept in respect of the Church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of 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 the Republic of Ireland (FRS 102)

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

Name

Paul Newton FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Signature

Date