

Camborne Wesley Methodist Church

(V3 2/1/2023)

Registered Charity 1127807

Methodist Church Number 120105



Trustees' Annual Report and Accounts

For the year ended

31st August 2022

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Camborne Wesley Methodist Church

Registered Charity 1127807

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Trustees' Annual Report and Accounts

For the year ended 31 August 2022

Minister	Reverend Ray Borrett	
Children and Families Worker	Sue Rice	To 31/12/2021
Children's Project Worker	Amy James-Collins	Wef 20/3/2022
Church Stewards	Derek Head	
	Judy Richards	
	Bill Herring	
	Keith Kneebone	
	Frances Franklin	
	Treve Harvey	
	Tracey Hunt	
	Sharon James	Wef 1/9/2022
Treasurer	Morwenna Williams	

Trustees' Annual Report

For the year ended 31st August 2022

Introduction – A message from our Church Minister, Revd Ray Borrett

Welcome to our report for 2020/22. What a year it has been. It has been a challenging period as we come to terms with the way we as a Methodist Society, and society in general, come to terms with what it means to live in a post pandemic world.

As a new Circuit minister with responsibility for three churches, finding a pattern that serves Wesley was important as well as listening to what people wanted for and from their spiritual home. I personally want to thank all those who serve the church in a multitude of ways. Whether they are the Stewards of various flavours, serving on the various committees, delivering Meals on Wheels, or corralling toddlers, we would not be able to serve our communities without them. So thank you to them and thank you to all our members for your support, financial, physical and prayer. We would not be here without you.

Aims and organisation

Camborne Wesley – *Working out faith in Christ*

Our Vision is to work towards the growth of the Kingdom of God in Camborne through a commitment to nurturing, worship, mission and service.

The only thing that counts is faith expressing itself in love

Achievements of the year

Children's Project Worker

Amy James-Collins was appointed as our Children's Project Worker in March 2022

Children and Family ministry continues. Godly Play has been established and is used alongside other teaching resources. We now have a dedicated room for Children and Family Work.

Outreach – Throughout August Holiday Club activities were held; children and their families enjoyed external visits and activities as well as fun and games on church premises

After School Clubs

We are still looking into ways to run this much needed piece of work

Junior Church and 7Up

Numbers of children attending Junior Church have grown and especially pleasing is the success of 7Up – a twice monthly group for children in Years 7 upwards; thanks to the younger adult members of our church for initiating this project.

Meals on Wheels

During the 12-month reporting period, we delivered 11213 lunches, focusing on a radius of about 3 miles from our building in Camborne. This equated to an average of 44.32 meals per working day. This number fluctuates from day to day as we always seek to meet the requirements of our clients. We regularly see 60 being delivered on some days.

Finding sufficient delivery drivers has always been challenging; this problem does not seem to go away.

Over the past 12 months our prices have been kept artificially low as no loading for delivery was added to the price. This enabled us to keep competitive. This model could not be sustained indefinitely and from October 2022 it will be necessary to increase prices substantially. This is likely to have an adverse effect on the numbers of meals delivered.

External lettings

Community use of our premises has grown slowly during the past year but levels of lettings have not returned to pre-pandemic levels. This has had a noticeable effect on our income from this stream of activity.

CWCC Ltd

The trading company is now beginning to re-build its reputation, having produced 14341 meals during the year. It reached a daily high of 76 in mid August. It has 3 main strands – to produce meals for the Meals on Wheels service run by the church, to run the in-house restaurant and to prepare food for ad hoc functions and buffets. During the year it also turned in a small profit, something which we hope will be sustainable in order that it can continue to service the church and community.

Café Wesley

Café Wesley is now open Mondays to Fridays from 11.00 am to 1.30 pm. Hours will be increased as and when our bank of volunteer stewards increases.

Warm Spaces project

Building on the work which we already undertake, we hope to offer an official 'Warm Space' with daily activities during the latter part of 2022

IT

We continue to use Zoom when appropriate but now stream Sunday services via You Tube and Facebook. We now plan to upgrade the sound desk to give our listeners a better quality experience.

The chapel with its large seating capacity is being used quite frequently when external groups need space to conduct their meetings. Fully-functioning AV is important for these groups also.

Wesley Centre

Use of the Wesley Centre by external groups continues to grow but it will be a while before usage reaches pre-pandemic levels.

Review of the year

Income Trends

Church income is primarily drawn from the Sunday collections and GiftAid Tax Credit. Additional income is derived from the lettings of rooms within in our premises to various community groups. The church also benefits from income from tenanted properties on its site.

Income from our donors has continued at 105% level, when compared to 2020/2021 – for which we are extremely grateful. Flat 1, Wesley Court is currently being refurbished and we should be able to welcome a new tenant by January 2023. We were able to meet our Church Assessment of £64251 in full. Our budgets indicate that we should be able to meet our assessment for the period 1/9/2022 to 31/8/2023 in full; it is a slight decrease on the previous year and now stands at £62964 for the year to 31/8/2023.

Camborne Wesley Centre Catering Ltd (our trading company) will not be making any GiftAid donations to the church or to All We Can (the Methodist Church Charitable arm) for the year ended 31/8/2022.

Expenditure Trends

The major cost is in relation to the assessment paid to the Camborne Redruth Hayle Circuit. This amounted to 26.04% (2021 30.81%) of our total cost. A significant amount of the Circuit assessment is used to pay the District Assessment, and stipends and related costs to Ministers.

At £18856 our property expenditure on the chapel and schoolroom included provision for roof repairs of £13397.

Fund balances

As at 31 August 2021 the net current assets of the church were £196112 (2021 £232097) giving approximately 10 months' cover for expenditure in an average year.

Plans for 2022/2023

Church financial plans for the coming year have been prepared on the basis of:-

Wages	All employment costs have a budgeted increase of 6.0%
Expenses	Our budgets for the General a/c show a n increase of 4.3% compared with the budget for 2021/2022. They represent an increase of 17.4% over the actual for 2020/2021
Givings	We are budgeting for a 2.2 % increase but are mindful that we may need to dip into our Contingency Reserve if costs cannot be contained
Investment Properties	The next rent increase is due in August 2023
External lettings	Small increases have been applied to one-off lets
Assessment	Our biggest expense, the Assessment, is set at £62964 for the year 2022/2023 (£64251 2021/ 2022); this is a decrease of 2% on the previous year

Trustees' Annual Report on Finance and Governance

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2022 have been prepared in accordance with SORP (FRS 102) as updated, being the current version of Accounting and Reporting by Charities; Statement of Recommended Practice

Full Name of Charity/Church	Camborne Wesley Methodist Church
Registration Charity Number	1127807
Date of Registration	2 nd February 2009
Main Communication Address	Church Office Chapel Street Camborne TR14 8EG

The members of the Church Council of Camborne Wesley Methodist Church are the Charity Trustees, membership being made up of church office holders, Minister and representatives appointed by the church at the Annual General Meeting.

Full membership is shown as Appendix A to this report.

Treasurer	Mrs Morwenna Williams <i>Morwenna Williams acted as the principal officer overseeing the day to day financial management and accounting for the church during the year.</i>
Independent Examiner	Edward T Pascoe Of Pryor Begent Fry and Co 13-15 Commercial Road Hayle TR27 4DE
Investment Bankers	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 Shawbrook Bank Limited Lutea House, Warley House Business Park, The Drive, Great Warley Brentwood. CM13 3BE
Solicitor	To be selected from the Panel Solicitors approved by Trustees for Methodist Church Purposes

Letting Agents

Celtic Property Lettings
12 Cross Street, Camborne TR14 8EX

Aims and organisation

Our **Mission Statement** Camborne Wesley – ***A Church Committed to Christ and Community***

Our **Current Vision** is to work towards the growth of the Kingdom of God in Camborne through a commitment to worship, mission and service.

The only thing that counts is faith expressing itself in love

Our goals: -

- ✓ To have a variety of styles of worship to meet the needs of the whole community
- ✓ To cater for a variety of patterns of spirituality
- ✓ To develop our own leaders
- ✓ To develop the Wesley Centre's service to the community
- ✓ To improve our pastoral care system
- ✓ To develop an evangelism strategy
- ✓ To continue our community outreach
- ✓ To have a sound financial strategy
- ✓ To have a world vision
- ✓ To set the moral agenda

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 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

The main activities of our church are: -

- Worshipping God through prayer, song and other acts of worship
- The organisation and resourcing of regular acts of worship open to members of the church and non-members alike
- The teaching of Christianity through sermons, courses and small groups focusing on prayer and/or fellowship and/or Bible Study
- The resourcing of pastoral work including visiting the sick and bereaved
- Promotion of Christianity through the staging of events and services
- Provision of chaplaincy services to local schools, care homes and other institutions as appropriate and when able

Public Benefit

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit

Structure, Governance and Management

The governing document for the church is the Deed of Union (1932) and Methodist Church Act (1976) Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD) [cpd-vol-1-0820.pdf \(methodist.org.uk\)](https://www.methodist.org.uk/cpd-vol-1-0820.pdf)

Day to day management of the church is undertaken by the Church Leaders team along with the Minister. Four sub committees of the Church Council, namely Resources, Community Links, Pastoral and Ministries, meet regularly and report back to each of the Church Council Meetings.

People representing the various areas of our church work are appointed at the AGM of the church (General Church Meeting) to be Trustees and to sit on the Church Council. The last elections were in July 2022. Some officers of the church are elected by the Church Council itself and these people then become Trustees. The most recent such elections were held in July 2022 also.

Senior lay staff attend Church Council meetings in an advisory non-voting capacity.

Trustee Training

A range of guidance produced by the Methodist Connexion to support the effective running of the church and the role of Trustees, is given to the Church Trustees at various meetings and/or training sessions. We are now able to share in on-line training set up by Methodist Church House.

Related Parties

The Church is part of the Camborne, Redruth & Hayle Circuit, which is part of the Cornwall District, and is also accountable to the Methodist Conference.

None of the trustees made a gift of land or substantial other asset to the Church during the year
The internal organisation linked to this church is our trading arm -

Camborne Wesley Centre Catering Ltd

Registered Office: Camborne Wesley Methodist Church, Chapel St, Camborne TR14 8EG

Registered in England No: 05358898

Camborne Wesley Methodist Church is listed in the People with Significant Control Register of Camborne Wesley Centre Catering Ltd as a 'Relevant Legal entity'(RLE)

Going Concern

The Trustees have been mindful of the COVID -19 guidance produced by the Charities SORP committee. Our largest item of expenditure is the Assessment levied on us by the Camborne Redruth Hayle Methodist Circuit. Under our Constitution the Methodist Church has the first call on our funds; if this assessment is maintained at current levels, we have sufficient Unrestricted and also Designated (Unrestricted) Reserves which can be used to support our work over the 12 months to August 2022. A prepayment for Assessment covering September to November 2022 may be shown in those accounts.

Budgets have been prepared for the following year and we hope to be able to pay our Assessments for 2023/2024, on the assumption that it is maintain at the current (2022/2023) level.

The value of our investments (£116683) has shown a decrease of 3.41% on the previous year (£120801 2020/2021)

Consolidation

Camborne Wesley Methodist Church and Camborne Wesley Centre Catering Ltd have prepared separate sets of accounts as the joint turnover does not exceed £1 million after consolidation adjustments (Charities SORP (FRS102) Appendix 3 A.11 refers)

Risk Management

The trustees are mindful that it is not immune from risk.

- Guidance is sought from the Government publications and the Methodist Church
- Our trading company is marginally viable but is now coping with increasing costs of raw materials, and the knock-on effect of having to charge customers higher prices. The effect on turnover is still an unknown.
- Income from External bookings is slowly increasing but loss of a regular booking will always impact on our viability
- Our future will be dependent on future generations being willing to take on leadership and governance roles.

Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

Methodist Connexional practice outlines commitment to the following principles:

- The care and nurture of, and respectful pastoral ministry with all children, young people and adults
- The safeguarding and protection of all children, young people and adults when they are vulnerable
- The establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records, disclosures and registration with the relevant vetting and barring schemes.
- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.

- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice.

Camborne Wesley Methodist Church commits itself to ensuring the implementation of Connexional Safeguarding Policy, Government legislation, guidance and safe practice in the church. It also commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

Reserves Policy

The Reserves Policy for the Church is to hold a minimum sum equivalent to three months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on the church building and/or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full expenses including the assessment payable to the Circuit.

Both our Circuit (Camborne Redruth Hayle) and our Methodist Connexion state that we should carry 6 months' reserves. At the present time we feel unable to meet this requirement.

Camborne Wesley Methodist Church					Church No	120105
Statement of Financial Activities (SOFA) for the year ended 31 August 2022						
	Notes to the accounts	General Fund (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2021-22
		£	£	£	£	£
Income						
1 Offerings		49,462		4,807		54,269
2 Donations and legacies	4	997		885		1,882
3 Gift aid and GASDS		12,561				12,561
4 Interest and investment income	7	5,057				5,057
5 Income from investment properties	5	38,947				38,947
5a Income from external lettings		22,813				22,813
6 Internal organisations						0
7 Other charitable income	8	4,577	64,691	7,731		76,999
8 Total income		134,414	64,691	13,423	-	212,528
Expenditure						
9 Circuit assessment or share		64,251				64,251
10 Grants and donations		3,710	500	1,770		5,980
11 Property maintenance	20	44,721	6,068	116		50,905
12 Insurance,utilities etc		15,653		68		15,721
13 Depreciation	12	2,429		836		3,265
14 Office expenses		1,330	67			1,397
15 Other expenditure	21	14,652	69,934	17,251		101,837
16 Internal organisations						0
17 Total charitable expenditure		146,746	76,569	20,041	0	243,356
18 Gains/(losses) on monetary investme	13	-1206			-2912	-4,118
19 Gains/(losses) on investment properties						0
20 Net income/(expenditure)		-13538	-11,878	-6,618	-2,912	-34,946
21 Transfers between funds		-2151	1,427	724		0
22 Other gains/(losses)						0
23 Net movement in funds		-15,689	-10,451	-5,894	-2,912	-34,946
24 Total funds brought forward		2,073,005	67,184	109,707	93,350	2,343,246
25 Total funds carried forward		2,057,316	56,733	103,813	90,438	2,308,300

Camborne Wesley Methodist Church					Church No	120105
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 2020-2021
		£	£	£	£	£
Income						
1 Offerings		53822		4968		58791
2 Donations and legacies	4	1370		8172		9542
3 Gift aid and GASDS		11947				11947
4 Interest and investment income	7	4384				4384
5 Income from investment properties	5	39090				39090
5a Income from external lettings		14988				14988
6 Internal organisations				6378		6378
7 Other charitable income	8	16524	52485			69009
8 Total income		142125	52485	19518	0	214128
Expenditure						
9 Circuit assessment or share		64900				64900
10 Grants and donations		4437		200		4637
11 Property maintenance	20	28410	796			29206
12 Insurance,utilities etc		14608		73		14681
13 Depreciation	12	2172		226		2398
14 Office expenses		245	33			278
15 Other expenditure	21	17266	73150	4152		94568
16 Internal organisations						0
17 Total charitable expenditure		132038	73979	4651	0	210668
18 Gains/(losses) on monetary investment	13	5681			16213	21894
19 Gains/(losses) on investment properties						0
20 Net income/(expenditure)		15768	-21494	14868	16213	25355
21 Transfers between funds		4434	2639	-7073		0
22 Other gains/(losses)						0
23 Net movement in funds		20202	-18855	7795	16213	25355
24 Total funds brought forward		2052803	86039	101912	77137	2317891
25 Total funds carried forward		2073005	67184	109707	93350	2343246

For information only, money received and passed on to External Organisations				
		<u>Total</u>		<u>2021</u>
Offerings/gifts - received for external organisations		1619		888
Offerings/gifts -passed to external organisations		1751		1657
	<u>b/f</u>	<u>Paid over</u>	<u>Rec'd</u>	<u>o/s</u>
		<u>£</u>	<u>£</u>	
Action for Children	48.60	199.40	150.80	0.00
All we Can	21.60	1129.30	1107.70	0.00
Transformation CPR - Foodbank	61.25	61.25		0.00
Operation Mobilisation	0.00	345.00	345.00	0.00
RBL Poppy Appeal	0.00	15.80	15.80	0.00
Total		1750.75	1619.30	

Camborne Wesley Methodist Church							Church No
							120105
Balance Sheet as at 31 August 2022							
	Notes to the Accounts	General Fund (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2022	Totals 2021
		£	£	£	£	£	£
Fixed Assets							
Church building and other property	12	1,021,750				1,021,750	1,017,799
Investment properties	12	1,000,000				1,000,000	1,000,000
Investments	13				90,438	90,438	93,350
Total fixed assets		2,021,750	0	0	90,438	2,112,188	2,111,149
Current Assets							
Debtors and prepayments	14	40,847				40,847	41,791
Loans by the Churches						0	0
Investments with TMCP	13	26,245				26,245	27,451
Central Finance Board Deposits	14a		44,116	17,469		61,585	78,369
Shawbrook (100 day notice)	14a			86,344		86,344	85,837
Cash at Bank and in hand	14a	-4,919	12,617			7,698	11,147
Total current assets		62,173	56,733	103,813	0	222,719	244,595
Current liabilities							
Creditors (due in under 1 year)	15	26,607				26,607	12,498
Grants payable within 2021-22						0	0
Total current liabilities		26,607	0	0	0	26,607	12,498
Net current assets/liabilities		35,566	56,733	103,813	0	196,112	232,097
Total assets less current liabilities		2,057,316	56,733	103,813	90,438	2,308,300	2,343,246
Long term liabilities (due after more than one year)							
Grants payable after 2021-22						0	0
Loans to the Church						0	0
						0	0
Net assets		2,057,316	56,733	103,813	90,438	2,308,300	2,343,246
Funds of the Church							
General Fund (Unrestricted)		2,057,316				2,057,316	2,073,005
Designated Funds (Unrestricted)			56,733			56,733	67,184
Total Unrestricted Funds						2,114,049	2,140,189
Restricted Funds				103,813		103,813	109,707
Endowment Funds					90,438	90,438	93,350
Total Funds		2,057,316	56,733	103,813	90,438	2,308,300	2,343,246
Signed <i>MA Williams</i>							
Church Treasurer M A Williams							02/10/2022

Camborne Wesley Methodist Church						Church No 120105	
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	12	1,017,799				1,017,799	1,019,112
Investment properties	12	1,000,000				1,000,000	1,000,000
Investments	13				93,350	93,350	77,137
Total fixed assets		2,017,799	0	0	93,350	2,111,149	2,096,249
Current Assets							
Debtors and prepayments	14	41,791				41,791	53,178
Loans by the Churches						0	0
Investments with TMCP	13	27,451				27,451	21,769
Central Finance Board Deposits	14a		54,499	23,870		78,369	64,099
Shawbrook (100 day notice)	14a			85,837		85,837	85,020
Cash at Bank and in hand	14a	-1,538	12,685			11,147	33,113
Total current assets		67,704	67,184	109,707	0	244,595	257,179
Current liabilities							
Creditors (due in under 1 year)	15	12,498				12,498	35,537
Grants payable within 2020-21						0	0
Total current liabilities		12,498	0	0	0	12,498	35,537
Net current assets/liabilities		55,206	67,184	109,707	0	232,097	221,642
Total assets less current liabilities		2,073,005	67,184	109,707	93,350	2,343,246	2,317,891
Long term liabilities (due after more than one year)							
Grants payable after 2020-21						0	
Loans to the Church						0	
						0	
Net assets		2,073,005	67,184	109,707	93,350	2,343,246	2,317,891
Funds of the Church							
General Fund (Unrestricted)		2,073,005				2,073,005	2,052,803
Designated Funds (Unrestricted)			67,184			67,184	86,039
Total Unrestricted Funds						2,140,189	2,138,842
Restricted Funds				109,707		109,707	101,912
Endowment Funds					93,350	93,350	77,137
Total Funds		2,073,005	67,184	109,707	93,350	2,343,246	2,317,891
Signed M A Williams							
Church Treasurer M A Williams						14 December 2021	

Notes to the Accounts

1 Basis of Accounting

The Charity's annual report and accounts for the year ended 31 August 2022 have been prepared in accordance with *Accounting and Reporting by Charities: Statement of Recommended Practice (SORP)* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (2019) – (Charities SORP (FRS 102) (2019)

2 Funds

The funds held constitute: Unrestricted Funds held for any purpose of the Church but which will be for General Purposes or Designated Purposes. Restricted funds which are held for a narrower purpose. There are also Endowment Funds as listed at Note 13. Details of each material fund are disclosed in Note 13. Any fund may be represented by more than just cash.

3 Accounting Policies

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 the trustees present accounts that show a true and fair view of the Church's financial position and activities.

Income

Income is included in the Statement of Financial Activity (SOFA) when the church becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources, and the monetary value can be measured with sufficient reliability

Expenditure

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

Grants

Grants made by the Church from its own funds are recognised in full at the time of agreement or when the Church accepts that there is a legal or operational obligation to make the payment. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

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

Tangible fixed assets for use by the Church

These are capitalized if they can be used for more than one year, and individually cost at least £300.

The freehold property is shown as follows: -

- Building (known as chapel and schoolroom) in Chapel Street, Camborne
 - valuation by Goldring Yates in November 2009
- Other Buildings (Wesley Court, 14 Chapel Street and 13 Victoria Street)
 - shown at insured valuation (February 2015)

Investment Properties

Investment properties – no property is currently deemed not to be held for the long-term purposes of the charity.

Investments

Investments are valued in the balance sheet at the market value at the year end. Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year-end are shown in the SOFA.

Debtors and prepayments

Debtors include outstanding Lettings and Meals on Wheels invoices outstanding as at 31st August 2022.

Creditors

Creditors include outstanding items relating to utilities, telephones, etc as at 31st August 2022.

4 Donations and legacies

	<u>General Fund</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>		
	<u>(Unrestricted)</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Total</u>	<u>2021</u>
	£	£	£	£	£	
Donations	997		885		1,882	9042
Legacies					0	500
	997	-	885	-	1,882	9,542

5 Income from Investment Properties

The Trustees have determined that the property listed below is unlikely to be used as worship space or meeting rooms in the foreseeable future and have therefore classified the same as Investment Properties. Letting Income is shown gross of fees and commissions.

		<u>No.of</u> <u>Units</u>	<u>General Fund</u> <u>(Unrestricted)</u>	<u>Designated</u> <u>Funds</u> <u>(unrestricted)</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Funds</u>	<u>Total</u>	<u>2021</u>
			£	£	£	£	£	
Letting Income								
	13 Victoria Street	1	6,480				6,480	6,300
	14 Chapel Street	2	12,252				12,252	11,580
	Wesley Court	4	20,215				20,215	22,725
			38,947	-	-	-	38,947	40,605

6 Other Trading Activities

All trading activity is carried out through Camborne Wesley Centre Catering Ltd (Registered in England 0535898), Registered Office Camborne Wesley Methodist Church, Chapel Street, Camborne TR14 8EG

7 Interest and Investment Income

		<u>Unrestricted</u>	<u>Designated</u> <u>(unrestricted)</u>	<u>Restricted</u>	<u>Endowment</u> <u>Funds</u>	<u>Total</u>	<u>2021</u>
		£			£	£	
Bank accounts		0				0	0
Central Finance Board		233				233	97
Shawbrook Bank Ltd		569				569	687
Other		4255				4255	3600
Total		5057				5057	4384

8 Other Charitable Income

<u>Unrestricted</u>		<u>Total</u>		<u>2021</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
General		3257		1923	
General - Grants recd - JRS		176			
General - Grants recd		1144	4577	14601	16524
Unrestricted Total			4577		16524
<u>Designated</u>					
Meals on Wheels		64211		51968	
Investment Property Reserve		480		518	
Designated Total			64691		52486
<u>Restricted</u>					
Children's Project Worker	Grant	5000			
Contra		-844			
Network		155			
Refurbishment Phase 5		36			
Toddlers subscriptions		3384			
Restricted Total			7731		0
GRAND TOTAL			76999		69010

9 Payment to Trustees

		<u>Totals</u>	<u>2021</u>
Payments made to trustees for additional services provided to the Church by agreement with the Church Council Meeting	£	50	0
Number of trustees who were paid expenses		1	0
Total amount paid	£	50	0
Number of trustees who were paid Mileage for Meals on Wheels Deliveries		4	4
Total amount paid	£	886	810
GRAND TOTAL	£	936	810

10 Fees for examination of accounts

		<u>Total</u>	<u>2021</u>
Independent examiner's fees for reporting on the accounts	£	556	534

The independent examiner provided no additional services during the year.

11 Paid employees

	<u>Full</u> <u>Time</u>	<u>Part</u> <u>Time</u>	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u> <u>Funds</u>	<u>Total</u>	<u>2021</u>
	0	9						
Property Maintenance - Site Management								
Wages		17923	17923				17923	16247
Ers NIC		768	768				768	733
Pension Costs		483	483				483	337
Children's Project Worker (formerly Children & Families Worker)								
Wages		12449			12449		12449	16056
Ers NIC		829			829		829	1000
Pension Costs		466			466		466	420
Toddlers' Assistant								
Wages		3321		3228			3228	3228
Musical Director								
Wages		2513	2513				2513	2445
Meals on Wheels Administrator								
Wages		6171		5867			5867	5867
Ers NIC		245		202			202	202
Pension Costs		183		235			235	235
Manager of Volunteers								
Wages		3086	3086				3086	2933
Ers NIC		122	122				122	101
Pension Costs		92	92				92	118
Safeguarding Officer								
Wages		3086	3086				3086	2933
Ers NIC		122	122				122	101
Pension Costs		92	92				92	118
Totals		51950	28287	9532	13744	0	51563	53073

Notes

- Employees that are not 'full-time' are classed as 'part-time'.
- No employees received employee benefits of more than £60,000.
- The holiday year ends on 31st December and accruals have been made in respect of untaken holiday as at 31st August.
- All employees are paid at or above the Real Living Wage.

Pensions - Camborne Wesley Methodist Church uses NEST (National Employment Savings Trust) for Auto-enrolment of employees.

12 Tangible Fixed Assets and depreciation

	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	Payments on account and assets under construction	Total	2021
	£	£	£	£	£	£	£	£
Balance brought forward	1000000	0	1015950	0	92605	0	2108555	2107470
Additions	0	0	0	0	7215	0	7215	1085
Revaluations (+/-)	0	0	0	0	0	0	0	0
Disposals (-)	0	0	0	0	0	0	0	0
Transfers (+/-)	0	0	0	0	0	0	0	0
Balance carried forward	1000000	0	1015950	0	99820	0	2115770	2108555
Accumulated Depreciation								
<i>Basis</i>					SL			
<i>Rate</i>					over 3 years			
Balance brought forward	0	0	0	0	90756	0	90756	88357
Depreciation charge for year (+/-)	0	0	0	0	3265	0	3265	2399
Revaluations (+/-)	0	0	0	0	0	0	0	0
Disposals (-)	0	0	0	0	0	0	0	0
Transfers (+/-)	0	0	0	0	0	0	0	0
Balance carried forward	0	0	0	0	94020	0	94020	90756
Net Book Value								
Brought forward	1000000	0	1015950	0	1849	0	2017799	2019112
Carried forward	1000000	0	1015950	0	5800	0	2021750	2017799

13 Investments

The investments 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.

Funds held by Trustees for Methodist Church Purposes				
			<u>Totals</u>	<u>2021</u>
Permanent Endowments				
	3388	M & G Equities Inv Fd Charifunds	52894	52894
	6123	CFB Managed Mixed	32152	34307
	2602	CFB Managed Fixed Interest	4712	5537
		Trustees Interest Fund	2	2
		Trust Income	678	610
			90438	93350
Model Trust Bequests				
	1035	M & G Equities Inv Fd Charifunds	16162	16162
	482	CFB UK Equity Fund Units	9813	11040
		Trustees Interest Fund	63	63
		Trust Income	208	186
		subtotal	26245	27451
		TOTAL	116683	120801
Analysis of investment movements				
Change in investment values				
			<u>Totals</u>	<u>Totals</u>
			£	£
Carrying (market) value at beginning of year			120801	98907
Add: additions to investments at cost				
Less: disposals at carrying value				
Net gain/(loss) on revaluation			-4118	21894
Carrying market) value at end of year			116683	120801

14 Analysis of current assets

	<u>This year</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Pre paid assessments	15741	16063
Other prepayments and accrued income	6176	5749
Accrued income	0	0
Stock	1965	2899
CWCC Ltd	3602	7750
Other debtors	13363	9329
Total debtors and prepayments	40847	41790

14a Analysis of cash at bank

	<u>Total</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Bank balance held in Santander 090726-54428484	4622	5451
Bank balance held in Lloyds 770914-22902060	3564	3210
Bank balance held in Lloyds 309700- 01716398	-727	2207
Petty cash	239	279
Total	7698	11147
Bank balance held in CFB a/c 02448010	61585	78369
Bank Balance at Shawbrook Bank Ltd (100 day notice)	86344	85837

15 Analysis of current liabilities

	<u>This year</u>	<u>2021</u>
		<u>£</u>
Trade creditors	5163	3663
Other Creditors	21444	8836
Total Current Liabilities	26607	12498

16 Capital commitments and contingent liabilities

At the 31st August 2022, the Church had no capital commitments.
No contingent liabilities were identified at 31st August 2022

17 Loans and creditors due after one year

There were no loans or creditors due after one year, as at 31st August 2022.

18 Detailed analysis of individual fund types and movements

	<u>Opening Balance</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	<u>Revaluation gains/losses</u>	<u>Closing Balance</u>	<u>Reason for Transfer</u>
Unrestricted (General)							
Church Buildings Reserve	2017301					2017301	
General Revenue Reserve	16628	134414	-146745	-2151		2146	Internal use of space; interest & giftaid allocations; PPE; property repairs
Investment Reserve - Unrestricted	27451				-1206	26245	
Legacies - Unrestricted	11625					11625	
Totals	2073005	134414	-146745	-2151	-1206	2057317	
Unrestricted (Designated)							
Children's Project Worker Designated	32578		-3321	-29257		0	restructuring of accounts
Children's Work Designated				19257		19257	restructuring of accounts
Contingency Reserve	18208			5000		23208	Redefined need
Investment Property Reserve - D	7422	480	-6068	4800		6634	to meet present and future property expenditure
Meals on Wheels - Designated	769	64210	-63521	-2582		-1124	transfers re office facilities, Drivers' Mileage
MOW/Volunteers/Safeguarding			-3159	3159		0	reallocation of costs
Missioners' Reserve - D	2000		-500			1500	
Refurbishment Phase 5 - Designated	6207					6207	
Ukranian Refugee Supprt Fund designated	0			1051		1051	reallocation of costs
Totals	67184	64690	-76569	1428	0	56733	
Restricted							
Children's Project Worker Restricted	27312	7931	-16068	-19175		0	Internal use of space; interest & giftaid allocations
Children's and Youth Work	735			2		737	interest allocation
Children's Work Grants Restricted				5009		5009	restructuring of accounts
Children's Work Restricted				14797		14797	restructuring of accounts
Contra	168	554	-859	159		22	interest & giftaid allocation
Defibrillator	90			1		91	interest allocation
Junior Church	4834		-25	18		4827	interest allocation
Keep Fit	102			-102		0	closure of fund
Legacies - Restricted	1322			5		1327	interest allocation
Meals on Wheels - Restricted	6019	87	-1042	37		5101	transfer of grant monies; interest allocation
Minister's Fund	892		-105	203		990	interest allocation
Network	130	158	-70			218	
Organ	1501			5		1506	to establish a separate organ fund; interest allocation
Peabody Trust	44143			163		44306	interest allocation
Refurbishment Phase 5 - Restricted	17118	680		560		18358	transfer to new organ fund; transnsfer to general a/c re property; interest allocation
Spring Harvest	197			1		198	
Toddlers	2022	3384	-958	-1621		2827	recharge re caretaking; interest allocation; internal use of space
Ukranian Refugee Supprt Fund Restricted	0	1473	-1649	450		274	allocation from general a/c
Wesley Centre Futures	1829			7		1836	interest allocation
Wesley Choir	1025		-110	203		1118	to meet expenses /interest allocation
Wesley Players	270			1		271	interest allocation
Totals	109707	14267	-20886	723	0	103811	
Endowment							
Investment Reserve - Endowment	93350				-2912	90438	
Totals	93350	0	0	0	-2912	90438	
	2343246	213371	-244200	0	-4118	2308299	

19 Related Party Transactions

This year - 2022						
<u>Name of related party</u>	<u>Relationship</u>	<u>Description of transaction</u>	<u>Income from related party during the year</u>	<u>Payments to related party during the year</u>	<u>Loans to/(from) related party during the year</u>	<u>Amounts owed by/(to) related party as on 31/8/2022</u>
JMA	Part of world-wide Methodist Church	Donation from church funds	0	245	0	0
Mission in Britain Fund	Part of world-wide Methodist Church	Donation from church funds	0	652	0	0
All we Can (Methodist Relief and Development Fund)	Part of world-wide Methodist Church	Donation from church funds	0	815	0	0
All we Can (Methodist Relief and Development Fund)	Part of world-wide Methodist Church	Retiring Collections	0	1129	0	0
Leaders or Worship and Preachers' Trust	Part of world-wide Methodist Church	Donation from church funds	0	245	0	0
Methodist Church Fund	Part of world-wide Methodist Church	Donation from church funds	0	244	0	0
Methodist Homes for the Aged	Part of world-wide Methodist Church	Donation from church funds	0	244	0	0
World Mission Fund	Part of world-wide Methodist Church	Donation from church funds	0	652	0	0
World Mission Fund - Easter Offering	Part of world-wide Methodist Church	Donation from church funds	0	163	0	0
Fund for Property	Part of world-wide Methodist Church	Donation from church funds	0	300	0	0
Camborne Redruth Hayle Methodist Circuit	Part of world-wide Methodist Church	Assessment	0	64251	0	0
Camborne Redruth Hayle Methodist Circuit	Part of world-wide Methodist Church	Invoices for services provided	7	562	0	0

Last Year - 2021						
<u>Name of related party</u>	<u>Relationship</u>	<u>Description of transaction</u>	<u>Income from related party during the year</u>	<u>Payments to related party during the year</u>	<u>Loans to/(from) related party during the year</u>	<u>Amounts owed by/(to) related party as on 31/8/2021</u>
JMA	Part of world-wide Methodist Church	Donation from church funds	0	275	0	0
Mission in Britain Fund	Part of world-wide Methodist Church	Donation from church funds	0	734	0	0
All we Can (Methodist Relief and Development Fund)	Part of world-wide Methodist Church	Donation from church funds	0	917	0	0
All we Can (Methodist Relief and Development Fund)	Part of world-wide Methodist Church	Retiring Collections	0	419	0	0
Leaders or Worship and Preachers' Trust	Part of world-wide Methodist Church	Donation from church funds	0	275	0	0
Methodist Church Fund	Part of world-wide Methodist Church	Donation from church funds	0	275	0	0
Methodist Homes for the Aged	Part of world-wide Methodist Church	Donation from church funds	0	275	0	0
World Mission Fund	Part of world-wide Methodist Church	Donation from church funds	0	734	0	0
World Mission Fund - Easter Offering	Part of world-wide Methodist Church	Donation from church funds	0	183	0	0
Fund for Property	Part of world-wide Methodist Church	Donation from church funds	0	300	0	0
Camborne Redruth Hayle Methodist Circuit	Part of world-wide Methodist Church	Assessment	0	64900	0	0
Camborne Redruth Hayle Methodist Circuit	Part of world-wide Methodist Church	Invoices for services provided	2384	0	0	0

20 Property Maintenance

<u>Unrestricted</u>		<u>Total</u>	<u>2021</u>
		<u>£</u>	<u>£</u>
	Site Management & Caretaking	19174	17316
	Waste disposal and Cleaning Materials	2315	652
	Main Building	7522	31572
	Investment Properties	319	1356
	IT Equipment	1718	1194
	Other Equipment and Resources	276	0
	Provision for repairs	13397	-23680
	Total	44721	28410
<u>Restricted</u>			
	Waste disposal and cleaning materials	0	
	Other Equipment and Resources	116	
	Total	116	0
<u>Designated</u>			
	Other Building Reserve (Investment Properties)	6068	796
	Total	6068	796
GRAND TOTAL		50905	29206

21 Other Expenditure

<u>UNRESTRICTED</u>		<u>2022</u>		<u>2021</u>	
<u>General a/c</u>	£	£		£	£
Musical Director		2513			2395
Manager of Volunteers		2296			3054
Safeguarding Officer		2296			3055
Bank Charges		406			406
Purchase of refreshments		309			8
Independent Examination of a/cs		540			534
Agent's Fees (let Properties)		3507			3354
Other		2785			4460
TOTAL Unrestricted		14652			17266
<u>DESIGNATED</u>					
<u>Meals on Wheels</u>					
Raw Materials	19239			14112	
COS Preparation of MOW	30383			25702	
Catering Sundries	2554			1697	
Fixed Rate Mileage	4968			3021	
Employment costs	5057			6110	
H&S PPE	1040			981	
Bank charges	5			0	
Other expenses	208			28	
Total		63454			51650
<u>MOW/Volunteers/Safeguarding</u>					
Employment costs		3159			0
<u>Investment Property Reserve</u>					
		0			796
<u>Children's Project Worker</u>					
Payroll C&FW	0			17476	
Payroll Toddlers'Assistant	3321			3228	
Total		3321			20704
TOTAL Designated		69934			73150
<u>RESTRICTED</u>					
<u>Children's Project Worker</u>					
Payroll	13744			0	
Training	40			30	
Project Expenses	872			1035	
Other expenses	508			439	
		15164			1504
<u>Junior Church</u>					
Other expenses		25			116
<u>Defibrillator</u>					
Sundry supplies		0			114
<u>Contra</u>					
Disbursements		15			1657
<u>Toddlers</u>					
Consumables		384			31
H&S PPE					220
Toys		72			70
<u>Wesley Choir</u>					
RSCM subscription		110			110
<u>Ministers' Fund</u>					
		105			0
<u>Ukranian Refugee Support Fund</u>					
Other expenses		449			0
<u>MOW</u>					
Salesforce setup	0			200	
Advertising	927			0	
Direct drawdown of grant monies	0			130	
Total		927			330
TOTAL Restricted		17251			4152
GRAND TOTAL		101837			94568

Appendix A Camborne Wesley Methodist Church (Registered Charity 1127807)			
Trustees 1/9/2021 to 31/8/2022 and 1/9/2022 to 17/10/2022			
Atherfold	D	Church Member, elected by General Church Meeting	
Beavis	C	Church Member, elected by General Church Meeting	Wef 1/9/2021
Bond	JM	Church member, appointed by Church Council	
Borrett	R	Church Minister	Wef 1/9/2021
Collins	EH	Church Member, elected by General Church Meeting	
Dunstan	S	Church Council Secretary	
Franklin	FE	Church Steward, elected by General Church Meeting	
Geake	AJ	Church Member, elected by General Church Meeting	
Geake	R	Compliance Officer	Wef 1/9/2021
Harvey	CT	Church Steward, elected by General Church Meeting	
Harvey	MJ	Church Member, elected by General Church Meeting	To 31/8/2022
Harvey	RN	Church Member, elected by General Church Meeting	Wef 1/9/2021
Head	DL	Church Steward, elected by General Church Meeting	
Herring	AM	Junior Church Link Person, appointed by Church Council	
Herring	WH	Church Steward, elected by General Church Meeting	
James	SP	Church Steward, elected by General Church Meeting, Pastoral Secretary,	Wef 30/9/2021
Kitley	D	Chairman of Communities Link Committee, appointed by Church Council, Complaints Officer	
Kneebone	K	Church Steward, elected by General Church Meeting	wef 4/4/2021
Phyall	SJ	Church Member, elected by General Church Meeting	Wef 1/9/2022
Probert	JCC	Carn Brea Class, appointed by Church Council	To 31/8/2022
Richards	J	Church Steward, elected by General Church Meeting	
Rogers	J	Circuit Steward	
Schofield	AC	Chair of the Resources Committee	
Simkin	D	Church Member, elected by General Church Meeting	To 31/8/2022
Thomas	H	Church Member, elected by General Church Meeting	Wef 1/9/2021
Voisey	N	Church Member, elected by General Church Meeting	Wef 1/9/2021
Voisey	R	Church Member, elected by General Church Meeting	Wef 1/9/2021
Warrell	J	Carn Brea Class, appointed by Church Council	To 31/8/2022
Williams	MA	Treasurer, appointed by Church Council	
Williams	R	Church Member, elected by General Church Meeting	Wef 1/9/2021
Wilson	PA	Property Steward and Bookings Secretary	

Church Safeguarding Co-ordinator -

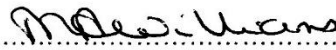
Tracey Hunt (She can be contacted on 01209 610044 or 07856354589, or via her email:
cambornewesley.safeguarding@gmail.com)

Name of Church Camborne Wesley Methodist Church No 120105

Camborne Wesley Methodist Church (Registered Charity 1127807) Methodist Church Number 120105

Declarations and Scrutiny

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

Signature of treasurer  Date 17th October 2022

Name and address of treasurer : -

Morwenna Ann Williams, Grovewood House, 1 Rosewarne Close, Camborne TR14 0AA

Presentation to the Church trustees

I confirm that the annual report and accounts for the year ended 31 August 2022 were presented to the meeting of the Church trustees held on 17th October 2022

Signature of the Chair of the meeting

..... 

Name of the Chair of the meeting Rev'd Raymond Borrett

Date 17/10/2022

Independent Examiner's Report to the Trustees of the Camborne Wesley Methodist Church (Charity Number 1127807)

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Camborne Wesley Methodist Church for the year ended 31 August 2022 set out on pages one to twenty-nine. As the Church'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 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.

Camborne Wesley Methodist Church (Registered Charity 1127807) Methodist Church Number 120105

Name of Church - Camborne Wesley Methodist No 120105

Independent Examiner's Statement

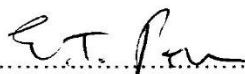
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below*) which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination
- the trustees' annual report is not consistent with the accounts

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.

I have not obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner



Name of independent examiner

Edward T Pascoe

Relevant professional qualification of independent examiner

FCA

Name of firm (where appropriate)

Pryor Begent Fry & Co

Address

13-15 Commercial Road

Hayle

TR27 4DE

Date

18/4/21

RESERVES POLICY

Report on behalf of Camborne Wesley Methodist Church Council

To Camborne, Redruth & Hayle Methodist Circuit Meeting

We submit our annual report in accordance with the requirements of the Methodist Conference and the Charity Commission guidance in CC19.

1. The trustees have established their mission aims taking into account all of the resources available in terms of people property and money
2. Mission initiatives/projects have been costed or estimates made of projected future costs which take into account the needs of the building and the requirements of the Quinquennial Inspection Report/s
3. We have agreed a Reserves Policy which is set out overleaf and is recorded in the trustees' minutes and our Annual Report
4. We recognize the need to be accountable as charity trustees for all the money which comes into our hands and will provide further information as required by the Circuit/District/Connexion
5. Our report is overleaf

To be completed by Receiving Body

The Camborne, Redruth & Hayle Methodist Circuit received the RESERVES POLICY of

Camborne Wesley Methodist Church Council

Policy accepted and acknowledgement sent to the trustees

YES ☐/NO ☐

Policy noted and the following enquiries made of the trustees

Responses received and any further action taken

RESERVES POLICY of **Camborne Wesley Methodist Church Council**

- | | | |
|----|--|-----------------|
| 1. | General Funds held at Y/E 31/08/2022 | £2114049 |
| 2. | Restricted Funds held at Y/E 31/08/2022 | £103812 |
| 3. | Endowment Funds held at Y/E 31/08/2022 | £90437 |
| 4. | Reserves policy for General Funds | |

The General fund includes funds that have been designated by the Church Council: -

Contingency	£23208	Emergency Funds
Children's Work	£19257	Employment of C&FW
Investment Property Reserve	£6634	For repair and maintenance of investment properties
Missioners' Reserve	£1500	Capped at £2000
Meals on Wheels	(£1125)	Restricted monies held to cover deficit
Refurbishment	£6207	Repair and Maintenance of main building
Ukrainian Refugee Support Fund	£1051	Earmarked to support Ukrainians in Camborne
Available Reserves – as defined in Reserves Policy	£35566	

Our policy is to retain sufficient working capital to cover 3 months' running expenses (approximately £61000)

5. Policy for Restricted Funds

Funds running under the church umbrella	£10451
Funds raised and earmarked for a specific purpose	£93362

6. Terms relating to Endowment Funds held

The income is to be used towards the repair and maintenance of the premises

This Reserves Policy has been approved by Camborne Wesley Methodist Church Council

Treasurer

Morwenna Ann Williams



Trustee

William Henry Herring

