

Charity registration number: 1128388

Mint Methodist Church

known as

The Mint

Annual Report and Financial Statements

for the Year Ended 31 August 2025

Mint Methodist Church

known as The Mint

Contents (continued)

Reference and Administrative Details	2
Trustees' Report	3 to 14
Independent Examiner's Report	15
Statement of Financial Activities	16 to 17
Balance Sheet	18
Notes to the Financial Statements	19 to 36

Mint Methodist Church

known as The Mint

Reference and Administrative Details (continued)

Mint Church Council Members, July 2025

Minister	The Revd Dr Simon Leigh	
Korean Pastor	The Revd Sungil Han	
Church Steward	Saeyeon Roh	(2017)
Church Steward	Nick Ware	(2018)
Church Steward	Paul Grimes	(2019)
Church Steward	Sue Finch	(2022)
Church Steward	Janice Heath	(2022)
Church Steward	Gianna Kim	(2023)
Church Treasurer	Peter Cordery	(2019)
Church Council Secretary	John Draisey	(2024)
Circuit Steward	Paul Violet	(2022)
Elected Representative 1	Stephen Lawson	(2021)
Elected Representative 2	Bud Wendover	(2021)
Elected Representative 3	Peter Coleman	(2021)
Elected Representative 4	Roger Day	(2022)
Elected Representative 5	Chris Ware	(2022)
Elected Representative 6	Barbara Easton	(2023)
Elected Representative 7	John Draisey	(2023)
Elected Representative 8	Jane Skinner	(2023)
Elected Representative 9	Diane O'Neill	(2023)
<i>Church Council Appointed</i>		
Magazine and Notices	Maureen Coleman	(2010)
Mission and Outreach	Sue Cordery (Chair)	(2019)
Eco Church	Sue Cordery (Secretary)	(2020)
Communion Stewards	Alison Franklin	(2021)
Worship Consultation	Stephen Lea (Chair)	(2018)
Safeguarding	The Revd Paul Collings	(2025)
Mini Mints	Bronwen Lea	(2018)
Finance		
Property	Mike Pillidge (Secretary)	(2007)
Audio-visual	David Horn	(2020)
<i>Other</i>		
Immediate Past Senior Steward	Stephen Haddad	(2022)
Immediate Past Circuit Steward	Barbara Pillidge	(2020)
Immediate Past Church Treasurer	Martin Myhill	(2019)

Mint Methodist Church

known as The Mint

Charity Registration Number	1128388
Principal Office	Mint Methodist Church Fore Street Exeter Devon EX4 3AT
Bankers	HSBC 250 High Street Exeter Devon EX4 3PZ Central Finance Board of the Methodist Church 9 Bonhill Street London EC2A 4PE
Independent Examiner	Wortham Jaques Limited Chartered Accountants and Charity Advisers 130a High Street Crediton Devon EX17 3LQ

Mint Methodist Church

known as The Mint

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 August 2025.

Trustee's 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 2025 have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Full Name of Charity / Church: Mint Methodist Church

Registration Charity Number (if a Registered Charity): 1128388

Date of registration (if registered as a Charity) : 4 March 2009: Previously exempted registration

Main communication address: Mint Methodist Church, Fore St, Exeter EX4 3AT

The members of the Mint Methodist Church Council 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 list of Church Council members and key lay employees are shown on page 1 of this report.

Treasurer: Peter Cordery

Independent examiner: Charlotte Chapman Gibbs

Investment Bankers: Central Finance Board of the Methodist Church Trustees for Methodist Church purposes

Mission Statement

The Charity objectives are contained within the Mission Statement:

Methodists believe that our church was raised up by God to spread Scriptural Holiness throughout the world. Accordingly, the Mint Methodist Church is committed to serving Christ, spreading the Gospel, and living out Kingdom values, in the centre of Exeter, throughout the Exeter, Coast and Country Methodist Circuit, and in the world at large.

Aims and organisation

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.

Mint Methodist Church

known as The Mint

Trustees' Report (continued)

The Mint Methodist Church is committed to serving Christ, spreading the Gospel and living out Kingdom values in the centre of Exeter, throughout the Exeter, Coast and Country Methodist Circuit and in the world at large. It strives to be a place of welcome and discipleship for all and to be Alive with Christ in the Community

The main aims and objectives of the church are:

- **Worship**

Worshipping God throughout the week through acts of worship and prayer which are open to members and no members alike.

- **Learning and caring**

The teaching of Christianity through sermons, courses and small groups.

Provision of pastoral work through building up relationships, visiting and supporting those who are sick or bereaved.

- **Service**

Hosting and supporting local and international charities in the promotion of wellbeing for all.

- **Evangelism**

Promotion of Christianity through the staging of events and services and coming alongside people.

Public Benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

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).

Day to day management of the church is undertaken by the Church Council and the Minister. The Church Council are the Charity Trustees and its membership comprises church office holders, the Minister and representatives appointed by the church at the Annual General Meeting.

Trustee Training

A range of guidance produced by 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.

Related Parties

The Church is part of the Exeter Coast and Country Circuit which is part of the Plymouth and Exeter District and is also accountable to the Methodist Conference.

The internal organisations linked to this church are MiniMints, Flower Fund, Tuesday Fellowship and Interfaith Group.

Mint Methodist Church

known as The Mint

Trustees' Report (continued)

Risk Management

The Mint is generally risk averse. The major risks have been identified and recorded by the Trustees with professional advice taken as required. There is a regular annual review process undertaken and recorded. In addition, a risk assessment is carried out for any new ventures.

Income and Expenditure is being monitored in total and is compared with the anticipated annual budget on a half yearly basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

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

The Mint Methodist Church 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 aim to hold a minimum sum equivalent to six 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.

Mint Methodist Church
known as The Mint
Trustees' Report (continued)

Review of the year

The Annual Report is appended.

Income trends

Church income is primarily drawn from the Sunday collections, Gift aid tax credit, lettings income paid by external users of the building and donations made to the Church during the year and on the Annual Gift Day. The rental income relates to the hire of the church rooms to various groups in the community.

Expenditure trends

The major cost is in relation to the assessment share offer paid to the Exeter Coast and Country Circuit. This amounts to 35 % of our total cost. The agreed contribution to the Circuit assessment for 2024-25 was £67,312. A significant amount of the Circuit assessment is used to pay the District Assessment, stipends and related costs to Ministers.

The other significant expenditure includes salaries for reception staff and related costs of opening, property maintenance, utility charges etc.

Fund balances

As at 31 August 2025 the net current assets of the Church were £60,556.64. So, the balance gives just short of six months' cover for unrestricted expenditure.

Plans for 2025 -2026

Church financial plans for the coming year had been prepared on the basis that the Mint would aim to maintain funds as far as possible in this difficult financial period of increased fuel bills and high level of inflation and staffing costs. This will be complemented by a targeted Gift Day. The Mint will seek to continue giving to external causes over the next few years, reflected both in fundraising and through free or subsidised lettings. Further grant funded work to improve the fabric of our premises are planned.

Mint Methodist Church

known as The Mint

Trustees' Report (continued)

Annual Report Connexional Year 2024-2025

1 Introduction by the Minister

The Mint Methodist church in Exeter is part of the wider Methodist Church in Britain. As such it abides by the common Constitution, Practice and Discipline of the Methodist Church, which is reflected later in this report. It is important to note that the Methodist Church's Conference of 2000 produced a framework for mission and practice called 'Our Calling'. This sets forth the vital importance of Worship, Care and learning, Evangelism and mission. The Mint Methodist church embraces this by responding to the gospel of God's love in Christ and to live out its discipleship in worship and mission.

Revd Dr. Simon H Leigh. BA., M.Th., MA., M.Phil.

Superintendent minister: Exeter Coast and Country circuit.

2 Worship at the Mint

Worship is the core of the life of any church. We are home to both an English-speaking and a growing Korean-speaking Sunday morning congregation, worshipping in our separate languages on some Sundays, and together on others - especially for our morning Communion services. Sunday morning worship is led by own minister Rev Simon Leigh, local preachers, supernumeraries, other circuit ministers and visiting preachers including Rev Simon Taylor, the joint free church chaplain to the University of Exeter. Music is a key aspect of our worship, and we have a choir, music group and Taize group.

We also welcome worshippers who join us virtually, through the streaming systems we set up during the lockdowns of 2020-21; about 12-20 people join us at the time of the service, but up to a hundred have done so by the end of the week. Our busy Young Church join the rest of the congregation for part of every morning service and occasional All-Age services, in addition to their own group activities; the teenage group is thriving, meeting for discussion on most Sundays and social activities at other times. We also offer additional opportunities for Sunday worship: on the first Sunday, Forest Church meets outdoors for young people. on the third Sunday of the month we have a quieter, more reflective communion service in the evening, and on the fourth Sunday we have New Life Worship, an opportunity for experiencing new and different styles of worship at the Mint.

Worship is not confined to Sundays. As members of the Mint congregation, we worship throughout the week in both English and Korean, in prayer groups, fellowship groups, study groups and as individuals; for the very youngest, Church Mice sessions offer weekday worship during school holidays.

We are grateful for all who make Sunday worship at the Mint possible: our Church, Communion and Door Stewards, our preachers and service co-ordinators, our musicians, our audio-visual and streaming team, the flower team, those who provide drinks in the Welcome area and convene the Zoom coffee session after the morning service; and many others, including especially those who simply turn up and create the worshipping congregation. New volunteers are always needed for all those roles. Much of this activity is organized through the Worship Consultation Group, chaired by Stephen Lea with Bronwen Lea as secretary. After each of its meetings, the group reports formally to the Church Council, and to the whole congregation through Forward.

Our vision continues to be that the Mint will offer worship that varies in style but is always vibrant; that relishes our traditions but is open to experiment; that is inspirationally led but allows everyone to be involved; that expresses our openness and welcome to everyone and enables them to encounter God through Jesus; and that above all seeks to bring our best to God.

Mint Methodist Church

known as The Mint

Trustees' Report (continued)

3 Management at the Mint

(a) Financial

(PLEASE NOTE THIS REPORT IS BASED ON PRE-AUDITED ACCOUNTS)

Mint cash balances at 31 August 2025 are £60,556.64 compared with £141,012.85 at 31 August 2024 but the 2024 figure included grants received for major works (£72,000 from the circuit for the Mint Lane external work and £8,750 from the Benefact Trust towards the solar panels). So, the true balances end of August 2024 was £60,262.85.

Although continuing to be challenging times for our church finances, balances have stabilised over the last year. We have been fortunate to have received several grants from the circuit over the last two year which have enabled us to vastly improve the fabric of our buildings. This has reduced running costs and maintenance bills. Bookings revenue continues to be very buoyant despite losing the revenue from Foodbank and the closure of the District Office , and giving has continued to increase. Our balances are similar to last year even though we have outlaid £19,000 from Gift Day 2023 monies for the Solar Panel project. We are fortunate to have received £5,000 legacy from the estate of the late Margaret Packham. We now need to build our balances from the current three months of reserves to the recommended 6 months.

Summary Balance Sheet including previous year for comparison (main items only detailed here)

	2023-24		2024-25
General Fund Income ^a	316,956.06		256,157.80
Collections	86,097.63		88,354.16
Donations ^b	20,231.02		17,782.33
Korean Collections	1,330.96		2,086.82
Gift Aid	21,802.22		27,755.28
Gift Day excluding Gift Aid ^f	21,295.00		21,595.00
Room Lettings	80,949.43		75,289.64
General Fund Expenditure ^a	280,955.39		337,666.76
Circuit Share	67,312.00		67,312.00
Salaries (payroll including NI & pension) ^c	55,566.24		59,229.58
Korean Pastorate	14,291.66		17,299.52
Property items ^d	18,681.37		10,761.41
Utilities	17,409.94		15,400.63
Insurance	7,246.50		7,827.12
Cleaning ^e	17,496.35		13,729.10

^a Includes grants and payments for capital projects

^b Includes legacies- £10,000 (2023-24), £5,000 (£2024-25)

^c Does not include non- payroll staff

^d excludes projects and fire payments

^e equipment and agency staff (and cover for paid staff sick leave in 2024) but excluding payroll staff

^f includes £800 for Gift Day 2024 received in September 2024

Mint Methodist Church

known as The Mint

Trustees' Report (continued)

The year-end cash balance is £59,503.89 in the HSBC general account and £1,052.75 in the CFB account.

Below is some extra detail of income and expenditure including figures from the two previous years.

INCOME

Income from collections and donations.

It is very encouraging to continue see the increase in giving

2022-23	2023-24	2024-25
94,594.39	96,328.65	101,136.49

Gift Day

Thank you to everyone who has contributed to the encouraging Gift Day total which will help boost general funds. All the figures below are exclusive of gift aid. This year's figure will be boosted by around £5,000. Last year's Gift Day total includes monies received in September 2024, so maybe there is still more to come for this year!

2022-23	2023-24	2024-25
18,350.00	22,095.00	20,795.00

Room lettings income

The total for this year is only down £5,000 which is remarkable, as Foodbank (who left the Mint in March 2024) used to pay approximately £15,000 per annum. These excellent figures are in no small part down to our hard working and supportive staff. Letting rates will rise by 10% this September to cover staffing cost rises (including National Insurance contributions) and inflation.

2022-23	2023-24	2024-25
68,022.39	80,949.43	75,289.64

EXPENDITURE

Utilities

We are already seeing the benefits of our solar panels in our reduced electricity bills. The Solar panels are producing sufficient energy for us to sell back electricity to the grid.

2022-23	2023-24	2024-25
14,999.14	17,409.94	15,400.63

Mint Methodist Church

known as The Mint

Trustees' Report (continued)

Repairs and Maintenance

The figures below are for repairs and maintenance so do not include the capital projects. The reduced maintenance costs following the grant aided work are very clear, but it is also worth noting that many smaller items of repair have been carried out in-house without calling in our maintenance contractor.

2022-23	2023-24	2024-25
22,240.46	18,681.37	10,066.41

Here's a table of the grants received/promised

Grant Amount	Grant From	Project	Notes
£54,300	ECC Circuit	Boiler replacement	Completed Autumn'23
£72,000	ECC Circuit	Mint Lane external wall	Completed Autumn'24, £7,878.45 was refunded to the circuit due to project underspend
£21,000	ECC Circuit	Schoolroom refurbishment	Completed Jan'25
£8,750 £5,000	Benefact Trust Garfield Weston	Solar PV project	Grants covered approx. third of the cost. The remainder funded through Gift Day'23 (£19,000) Completed March '25
£39,000	ECC Circuit	Priory Room & Toilets	Grant promised Jan'25 – project delayed due to Mint Lane fire.

Mint Lane Fire (May 11th 2025)

The fire at the neighbouring electrical substation on Mint Lane caused significant damage to the Mint and surrounding properties. Methodist Insurance, our insurers, appointed Crawfords as our loss adjuster. We are liable for the policy excess (£1000). We have been recompensed for all related expenditure to date although most bills are being paid directly by our insurers. Currently Methodist Insurance is considering legal action on our behalf against the National Grid to recover the full cost of restoration, including our excess. Restoration includes cleaning, window replacement and possible roof repairs. The whole process is very drawn out and will take a long time to conclude.

Salaries

Our paid staff costs increased significantly in April with a 5% cost of living salary rise and substantial increase in National Insurance contributions, but the table below covers only those on our payroll. This does not include self-employed and contract work such as our contract cleaner, IT support, additional paid receptionist and organists. These non-payroll payments came to more than £31,000 in the 2024-25 year.

2022-23	2023-24	2024-25
54,989.11	55,566.24	59,229.58

Circuit Share

Our payments to the circuit have remained the same for the last two years but will rise to £74,045 for 2025-26 church year. This is an increase of £6,733

Mint Methodist Church

known as The Mint

Trustees' Report (continued)

District Payment 2024

The final payment for the District Office was received in October (payment has been made in arrears). The final figure was £5,163.00

External fundraising

The Mint congregation has continued its pattern of incredibly generous giving to external causes. Our Charity of the Year for 2024 was QVSR and Ocean Stars for 2025. The table below shows the amount given mostly through our accounts. There have been additional contributions directly to charities. The figures below include gift aid claimed up to April (so more gift aid to come in the October claim).

Cause	Amount	Notes
Action For Children	1,993.95	Includes donations at Margaret Stirling's funeral
All we Can	685.92	
Christian Aid	535.00	There was no CA service because of the fire
Easter Offering (World Mission)	518.93	
QVSR	996.92	Charity of the Year 2024 making a total for the whole calendar year of £5,000.14
World Mission	339.00	January collection
MHA	345.00	
Ocean Stars	3146.86	Charity of the Year 2025

Mint Methodist Church

known as The Mint

Trustees' Report (continued)

Again, it is also worth noting that the church substantially supports several groups who use our premises with reduced or waived rent.

ACKNOWLEDGEMENTS

I am extremely grateful to the support of my two colleagues who make up the treasurer team dealing with the day-to-day finance work and all the employment matters. They will be stepping down in the coming months and a new member will be joining the team. We are also grateful to our gift-aid secretary for this important work and to the 'Collection' Counting Team for the work they do each week.

(b) Property

The Property Committee has had another interesting year: although there have been significant changes in usage our space continues to be well used for worship, and for community purposes and outreach. Our usual 'routine' meetings are supplemented by a host of less formal exchanges through which we manage routine operations, plan for the future and respond to surprises.

A major operation in the past year was the external inspection and refurbishment of the School premises. These - the oldest buildings still in use - are very high and directly adjacent to the public highway; their maintenance is an expensive but essential challenge for us every few years, both to protect the fabric and in the interests of public safety. Sadly, within months of completion this year a nearby sub-station fire caused fire-ball damage to part of the refurbished elevation, fortunately with no injuries sustained. More scaffolding and much disruption, while we wait for walls to be cleaned and broken windows to be replaced.

Inside the old School a redecoration scheme has transformed the ambience of the large hall, and plans to deal with the very sad ground floor area - put on hold following the fire due to lack of access - will be implemented next year. Another important development during the year was installation of solar PV panels on the roof of the worship area; supported by battery storage this means that our electricity import is much reduced, and some power is returned to the grid. In 2026 we have a quinquennial inspection: an independent view of our premises which will shape priorities for ongoing expenditure.

We continue to run the Mint day-to-day without employing a caretaker, relying on volunteer services as far as possible to minimise the costs associated with the 'on-call' cleaning and maintenance contracts. We are once again thankful to our dedicated staff and volunteers for the vast range of work they carry out so that we can keep the Mint premises safe, secure and open.

(c) Administrative

The Mint has several paid staff who support the functioning and missional goals of our status as a city centre community hub. Room bookings by a variety of groups are an important component for both our mission and church finances. As well as our paid staff which include a Bookings manager, Church Facilitators, cleaning staff and volunteers also help to support our staff and our church goals. A warm welcome and support, help to build deeper connections with those who use our building rather than a typical rental relationship. This helps towards building a true community. Our paid staff are managed by the Employment Committee who handle line management and other employment issues.

(d) Pastoral

We give thanks for the lives of those in our fellowship who have died during the past year. We are thankful for all they have given to the Church during their lifetime.

The number of Mint Church Members stands at 144.

Mint Methodist Church

known as The Mint

Trustees' Report (continued)

Two Reflective Practice Groups meet every 2 months for 2 hours aiming to assist Pastoral Visitors with their work. The Re-dedication of Pastoral Visitors took place in November 2024.

The Pastoral Co-Ordinators have continued to meet via Zoom monthly. Home Communion is offered when requested. We give thanks for the work of all our Pastoral Visitors at the Mint.

3 Fellowship and Discipleship at the Mint

As a community of Christians, the Mint aims to offer support to all its members, both in terms of fellowship and the social support that entails, and in terms of opportunities for growth as disciples of Jesus.

There is a long list of groups that meet regularly at the Mint, or under the Mint's auspices. Some are primarily involved with worship or with mission and outreach, and are mentioned in the sections of this report that deal with those topics. Groups meeting regularly at the Mint include a discipleship group; three bible study groups, one discussing in English and two in Korean; two prayer groups, one English and one Korean; and our Tuesday Fellowship, which offers both worship and illustrated talks on a wide range of topics. Our annual Pantomime, originally a fundraising initiative, draws a large group into much-enjoyed fellowship. Groups that meet elsewhere include two house groups and our Walk & Worship group. Even committees, the meetings everyone loves to hate, are frequently an opportunity for members to check up on one another and hear about friends' concerns.

All this activity demands leadership, and the church is very grateful to all those who lead small groups week by week.

4 Outreach at the Mint

Mint members strive to see the work of the church not just provided on a Sunday, but throughout the week. We seek to be a welcoming environment living up to our mission of being 'Alive with Christ in the Community'. Church Members work alongside facilitators and administrators to run groups of interest to a cross-section of people. These include Handcrafts, ALaN Club, IT Drop-in, Mini-Mints, Family Café, Church Mice, and Conversation groups as well as providing space for Brownies and many other groups to meet. Conversation and time given so generously by all those involved means that such groups offer valuable and valued opportunities for the community. Many individuals drop in during the day for coffee, tea and a chat and for the last three months the church has been running a listening support team most mornings which allows those on reception to continue more readily with their other work.

for the community. Many individuals drop in during the day for coffee, tea and a chat and for the last three months the church has been running a listening support team most mornings which allows those on reception to continue more readily with their other work.

Leaflets, Christmas and Easter cards, free booklets, Facebook, our website, posters and our bookstall are all ways we are using to continue to form a closer relationship with those who come through our doors.

This summer we again held two free lunches and offered games, jigsaws and conversation which drew in people from different groups that meet on the premises. In all we do we try to show that all are welcome and valued. Young Church also offer two free lunches with craft activities at Christmas and Easter.

We continue to support Foodbank FoodCycle, St Petrock's, Gabriel House and ECCC. We have continued to ensure that there is information about the various causes we support such as Action for Children, MHA, the World Church, Christian Aid and our Charity of the Year. During 2024 we continued to support Queen Victoria Seaman's Rest and this year, Ocean Stars in Sri Lanka. Links with the City Centre Churches and CTAX (Christians Together across Exeter) means that the Mint is involved in ecumenical events and services in the city.

Mint Methodist Church

known as The Mint

Trustees' Report (continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
Peter Cordery
Trustee

Mint Methodist Church

known as The Mint

Independent Examiner's Report to the trustees of Mint Methodist Church

I report to the trustees on my examination of the accounts of Mint Methodist Church for the year ended 31 August 2025.

Responsibilities and basis of report

As the charity trustees of Mint Methodist Church 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 Mint Methodist Church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since Mint Methodist Church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of Mint Methodist 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 accounting 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.

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.

.....
Charlotte Chapman Gibbs BFP FCA
Wortham Jaques Limited
Chartered Accountants and Charity Advisers

130a High Street
Crediton
Devon
EX17 3LQ

Date:.....

Mint Methodist Church

known as The Mint

Statement of Financial Activities for the Year Ended 31 August 2025

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2025 £
Income and Endowments from:					
Donations and legacies	2	155,884	43,410	-	199,294
Other trading activities	3	81,481	-	-	81,481
Investment income	4	400	-	-	400
Total income		<u>237,765</u>	<u>43,410</u>	<u>-</u>	<u>281,175</u>
Expenditure on:					
Raising funds	5	(1,952)	-	(10)	(1,962)
Charitable activities	6	<u>(213,877)</u>	<u>(119,689)</u>	<u>-</u>	<u>(333,566)</u>
Total expenditure		(215,829)	(119,689)	(10)	(335,528)
Gains/losses on investment assets		<u>-</u>	<u>-</u>	<u>83</u>	<u>83</u>
Net income/(expenditure)		21,936	(76,279)	73	(54,270)
Gross transfers between funds		<u>17,336</u>	<u>(17,336)</u>	<u>-</u>	<u>-</u>
Net movement in funds		39,272	(93,615)	73	(54,270)
Reconciliation of funds					
Total funds brought forward		<u>1,491,662</u>	<u>106,961</u>	<u>3,162</u>	<u>1,601,785</u>
Total funds carried forward	20	<u><u>1,530,934</u></u>	<u><u>13,346</u></u>	<u><u>3,235</u></u>	<u><u>1,547,515</u></u>

The notes on pages 19 to 36 form an integral part of these financial statements.

Mint Methodist Church

known as The Mint

Statement of Financial Activities for the Year Ended 31 August 2025 (continued)

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	149,842	104,357	-	254,199
Other trading activities	3	88,866	-	-	88,866
Investment income	4	274	-	-	274
Total income		<u>238,982</u>	<u>104,357</u>	<u>-</u>	<u>343,339</u>
Expenditure on:					
Raising funds		(2,012)	-	(28)	(2,040)
Charitable activities	6	<u>(210,254)</u>	<u>(100,205)</u>	<u>-</u>	<u>(310,459)</u>
Total expenditure	5	(212,266)	(100,205)	(28)	(312,499)
Gains/losses on investment assets		<u>-</u>	<u>-</u>	<u>364</u>	<u>364</u>
Net income		26,716	4,152	336	31,204
Gross transfers between funds		<u>(12,936)</u>	<u>12,936</u>	<u>-</u>	<u>-</u>
Net movement in funds		13,780	17,088	336	31,204
Reconciliation of funds					
Total funds brought forward		<u>1,477,882</u>	<u>89,873</u>	<u>2,826</u>	<u>1,570,581</u>
Total funds carried forward	20	<u><u>1,491,662</u></u>	<u><u>106,961</u></u>	<u><u>3,162</u></u>	<u><u>1,601,785</u></u>

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

Mint Methodist Church

known as The Mint

(Registration number: 1128388)
Balance Sheet as at 31 August 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	1,487,582	1,460,394
Investments	15	3,283	3,200
		<u>1,490,865</u>	<u>1,463,594</u>
Current assets			
Stocks	16	-	315
Cash at bank and in hand	17	60,558	141,373
		60,558	141,688
Creditors: Amounts falling due within one year	18	(3,908)	(3,497)
Net current assets		<u>56,650</u>	<u>138,191</u>
Net assets		<u>1,547,515</u>	<u>1,601,785</u>
Funds of the charity:			
Endowment funds		<u>3,235</u>	<u>3,162</u>
Restricted income funds			
Restricted funds		13,346	106,961
Unrestricted income funds			
Unrestricted funds		1,427,639	1,390,585
Revaluation reserve		<u>103,295</u>	<u>101,077</u>
Total unrestricted funds		<u>1,530,934</u>	<u>1,491,662</u>
Total funds	20	<u>1,547,515</u>	<u>1,601,785</u>

The financial statements on pages 16 to 36 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Peter Cordery
Trustee

Mint Methodist Church

known as The Mint

Notes to the Financial Statements for the Year Ended 31 August 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Mint Methodist Church meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Mint Methodist Church

known as The Mint

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Mint Methodist Church

known as The Mint

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Mint Methodist Church

known as The Mint

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Mint Methodist Church

known as The Mint

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	122,918	17,410	140,328
Legacies	5,000	-	5,000
Gift aid reclaimed	27,966	-	27,966
Grants, including capital grants;			
Grants from other charities	-	26,000	26,000
Total for 2025	155,884	43,410	199,294
Total for 2024	149,842	104,357	254,199

3 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of goods and services	550	550
Property rental income	80,931	80,931
Total for 2025	81,481	81,481
Total for 2024	88,866	88,866

4 Investment income

	Unrestricted funds General £	Total funds £
Income from dividends;		
Dividends receivable from other listed investments	55	55
Interest receivable and similar income;		
Interest receivable on bank deposits	345	345
Total for 2025	400	400
Total for 2024	274	274

Mint Methodist Church

known as The Mint

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Donations		954	954
Total for 2025		954	954
Total for 2024		902	902

b) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Fundraising trading costs; Fundraising		998	998
Total for 2025		998	998
Total for 2024		1,110	1,110

c) Investment management costs

	Note	Endowment funds Permanent £	Total funds £
Other investment management costs; Amounts payable to investment managers		10	10
Total for 2025		10	10
Total for 2024		28	28

Mint Methodist Church

known as The Mint

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

	Direct costs	Total costs
	£	£
Costs of generating donations and legacies	954	954
Costs of trading activities	998	998
Investment management costs	10	10
Total for 2025	<u>1,962</u>	<u>1,962</u>
Total for 2024	<u>2,040</u>	<u>2,040</u>

Mint Methodist Church

known as The Mint

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

6 Expenditure on charitable activities

		Unrestricted funds General £	Restricted funds £	Total funds £
Ministry		137,083	119,689	256,772
Depreciation, amortisation and other similar costs		5,361	-	5,361
Grant funding of activities	8	1,050	-	1,050
Staff costs	11	68,181	-	68,181
Governance costs	7	2,202	-	2,202
Total for 2025		213,877	119,689	333,566
Total for 2024		210,254	100,205	310,459

	Activity undertaken directly £	Grant funding of activity £	Total expenditure £
Ministry	319,732	-	319,732
Grant funding of activities	-	13,834	13,834
Total for 2025	319,732	13,834	333,566
Total for 2024	291,967	18,492	310,459

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	2,202	2,202
Total for 2025	2,202	2,202
Total for 2024	2,202	2,202

Mint Methodist Church

known as The Mint

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

8 Grant-making

Analysis of grants

The support costs associated with grant-making are £Nil (31 August 2024 - £Nil).

Below are details of material grants made to institutions.

Name of institution	Activity	2025 £	2024 £
St Petrock's (Exeter)	Grant funding of activities	500	500
Eco Church	Grant funding of activities	-	100
Collections paid over	Grant funding of activities	12,784	17,392
Exeter City Chaplains	Grant funding of activities	500	500
Churches Together Across Exeter	Grant funding of activities	50	-
		<u>13,834</u>	<u>18,492</u>

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2025 £	2024 £
Other non-audit services	2,202	2,202
Depreciation of fixed assets	<u>5,361</u>	<u>4,069</u>

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Christine Ware

Christine Ware received remuneration of £12,619 (2024: £12,263) during the year.

Remuneration relates to employment not related to duties as a trustee.

As allowed by the charity's governing document.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Donations made by the trustees without any conditions attached totalled £52,665 for the year (2024 - £33,365).

Mint Methodist Church

known as The Mint

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

11 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	54,563	52,489
Social security costs	3,492	2,086
Pension costs	1,542	1,350
Other staff costs	8,584	5,703
	<u>68,181</u>	<u>61,628</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Charitable activities	<u>3</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year

12 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	<u>2,202</u>	<u>2,202</u>

Mint Methodist Church

known as The Mint

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 September 2024	1,500,000	4,500	1,504,500
Additions	-	32,549	32,549
At 31 August 2025	1,500,000	37,049	1,537,049
Depreciation			
At 1 September 2024	40,000	4,106	44,106
Charge for the year	4,000	1,361	5,361
At 31 August 2025	44,000	5,467	49,467
Net book value			
At 31 August 2025	1,456,000	31,582	1,487,582
At 31 August 2024	1,460,000	394	1,460,394

15 Fixed asset investments

	2025 £	2024 £
Other investments	3,283	3,200

Mint Methodist Church

known as The Mint

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 September 2024	3,200	3,200
Revaluation	83	83
At 31 August 2025	3,283	3,283
Net book value		
At 31 August 2025	3,283	3,283
At 31 August 2024	3,200	3,200

16 Stock

	2025 £	2024 £
Stocks	-	315

17 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	-	16
Cash at bank	60,558	141,357
	60,558	141,373

18 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	1,480	1,049
Other creditors	226	246
Accruals	2,202	2,202
	3,908	3,497

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,542 (2024 - £1,350).

Mint Methodist Church

known as The Mint

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

20 Funds

	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 August 2025 £
Unrestricted funds						
<i>General</i>						
General Funds	1,031,268	236,811	(214,875)	(9,852)	-	1,043,352
<i>Designated</i>						
Fixed asset reserve	460,394	-	-	27,188	-	487,582
Total unrestricted funds	<u>1,491,662</u>	<u>236,811</u>	<u>(214,875)</u>	<u>17,336</u>	<u>-</u>	<u>1,530,934</u>
Restricted funds						
Benevolence Fund	1,702	-	-	-	-	1,702
Property Development Fund	99,067	26,000	(88,216)	(32,549)	-	4,302
Exeter Interfaith Group	84	-	-	-	-	84
Midnight Mint	66	-	-	-	-	66
Internal Organisations	485	-	-	-	-	485
Replacement boiler	1,138	-	-	-	-	1,138
External Organisations	1,344	12,537	(12,784)	-	-	1,097
Korean Ministry	-	2,087	(17,300)	15,213	-	-
Small grants under £5,000	3,075	2,786	(1,389)	-	-	4,472
	<u>106,961</u>	<u>43,410</u>	<u>(119,689)</u>	<u>(17,336)</u>	<u>-</u>	<u>13,346</u>

Mint Methodist Church

known as The Mint

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 August 2025 £
Endowment funds						
<i>Permanent</i>						
Permanent endowment	3,162	-	(10)	-	83	3,235
Total funds	<u>1,601,785</u>	<u>280,221</u>	<u>(334,574)</u>	<u>-</u>	<u>83</u>	<u>1,547,515</u>

Mint Methodist Church

known as The Mint

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 August 2024 £
Unrestricted funds						
<i>General</i>						
General Funds	1,013,419	238,080	(211,364)	(8,867)	-	1,031,268
<i>Designated</i>						
Fixed asset reserve	464,463	-	-	(4,069)	-	460,394
Total unrestricted funds	<u>1,477,882</u>	<u>238,080</u>	<u>(211,364)</u>	<u>(12,936)</u>	<u>-</u>	<u>1,491,662</u>
Restricted funds						
Benevolence Fund	1,702	-	-	-	-	1,702
Property Development Fund	26,455	85,170	(12,558)	-	-	99,067
Exeter Interfaith Group	84	-	-	-	-	84
Midnight Mint	66	-	-	-	-	66
Internal Organisations	485	-	-	-	-	485
Replacement boiler	54,300	-	(53,162)	-	-	1,138
External Organisations	1,794	16,942	(17,392)	-	-	1,344
Korean Ministry	-	1,356	(14,292)	12,936	-	-
Small grants under £5,000	4,987	889	(2,801)	-	-	3,075
	<u>89,873</u>	<u>104,357</u>	<u>(100,205)</u>	<u>12,936</u>	<u>-</u>	<u>106,961</u>
Endowment funds						

Mint Methodist Church

known as The Mint

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 August 2024 £
<i>Permanent</i>						
Permanent endowment	2,826	-	(28)	-	364	3,162
Total funds	<u>1,570,581</u>	<u>342,437</u>	<u>(311,597)</u>	<u>-</u>	<u>364</u>	<u>1,601,785</u>

Mint Methodist Church

known as The Mint

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

The specific purposes for which the funds are to be applied are as follows:

Designated funds

The fixed asset fund is not part of the charity's free reserves and was set up to absorb future depreciation on freehold property and other assets.

Restricted funds

Property development fund: Funds raised to help cover the costs of continuing maintenance and development of the church property. This includes the following specific projects:

Repairs to the external walls - £72k was received in 2024 from the Exeter Coast & Country Circuit. The work was completed this year.

Solar panels - £8,750 was received in 2024 and a further £5k in 2025. The work was completed in this year.

Benevolence fund: To help alleviate hardship in the community and congregation. This fund is spent at the discretion of the Minister.

Exeter Interfaith Group: Funds raised to help meet the costs associated with meetings of this group.

Midnight Mint: Funds raised to help meet the costs of opening the Church as a safe place for young people out in Exeter late on Friday nights.

Internal organisations: Funds raised by various groups within the church for specific purposes including the provision of flowers, the Women's Fellowship, World Mission, the Young Church, the Lunch Club and so on.

External organisations: the balance on this fund represents amounts collected for other organisations but not remitted to those organisations by the end of the year.

Korean ministry: this was a grant received to help pay for a Korean pastor to work with local Korean worshippers.

Replacement boiler: A grant received from TMPC for the replacement of the boiler, which was carried out in 2024.

Small grants under £5,000: Directed donations received under £5k in value.

The transfer of £32,549 into the Property Development Fund represents capital expenditure funded by restricted income.

Mint Methodist Church

known as The Mint

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

21 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Endowment funds	Total funds
	General	Designated		Permanent	at 31 August
	£	£	£	£	2025
Tangible fixed assets	1,000,000	487,582	-	-	1,487,582
Fixed asset investments	48	-	-	3,235	3,283
Current assets	47,212	-	13,346	-	60,558
Current liabilities	(3,908)	-	-	-	(3,908)
Total net assets	<u>1,043,352</u>	<u>487,582</u>	<u>13,346</u>	<u>3,235</u>	<u>1,547,515</u>

	Unrestricted funds		Restricted funds	Endowment funds	Total funds
	General	Designated		Permanent	at 31 August
	£	£	£	£	2024
Tangible fixed assets	1,000,000	460,394	-	-	1,460,394
Fixed asset investments	38	-	-	3,162	3,200
Current assets	34,727	-	106,961	-	141,688
Current liabilities	(3,497)	-	-	-	(3,497)
Total net assets	<u>1,031,268</u>	<u>460,394</u>	<u>106,961</u>	<u>3,162</u>	<u>1,601,785</u>

22 Analysis of net funds

	At 1 September 2024	Financing cash flows	At 31 August 2025
	£	£	£
Cash at bank and in hand	<u>141,373</u>	<u>(80,815)</u>	<u>60,558</u>
Net debt	<u>141,373</u>	<u>(80,815)</u>	<u>60,558</u>