

Mickleover Methodist Church

**Annual Report and Financial Statements
for the year ended
31 August 2024**

Charity Number 1128907



Mickleover Methodist Church
Annual Report and Financial Statements
for the year ended 31 August 2024

Annual Report 2024

Welcome to the annual report for 2023-24.

I am the Superintendent Minister of the Derby Methodist Circuit and I have been in post since the 1st of September 2024. My role includes pastoral oversight of two churches in the Circuit, one of which is Mickleover Methodist Church.

I can say from first-hand experience that Mickleover Methodist Church is a welcoming place where people gather to worship God and also serve others in the community. There are many opportunities to join groups and activities taking place on the premises. Monthly Saturday lunches and weekly coffee mornings give opportunities to share company with others and these are very much appreciated by those who attend. The other organisations that meet in Church (see final page of this report) also provide us with encounters in which we can share the love of God and build relationships. It was good to host a Carol Service for Cubs, Scouts and Beavers in December and for us to meet leaders and parents; likewise a Christmas service the Girls Brigade leaders and children planned was very well attended, and this is a link that we also want to strengthen.

We are blessed to have many volunteers who make the ministry that we do at Mickleover Methodist Church possible. Paid lay employees do an excellent job of the children and families work (Fiona), and church administration (Naomi) supported by others within the church to carry out their roles.

There have been some financial challenges as outlined in the report, and a grant of £10,000 from the Derby Methodist Circuit towards mission and ministry was gratefully received.

The Pre-School is well attended and appreciated and there is currently a waiting list. There are an increased number of hirers using the building for all manner of groups, and as such the building is benefiting hundreds of local people each week.

We look forward to what God has for us next, not least as we seek to make our presence known to more people who are moving into the new housing in the area, and endeavouring to strengthen links with schools and ecumenical colleagues. Another goal is to promote our inclusiveness, one recent example of this being our registration for same sex marriages.

Rev Tracey Harris
Superintendent Minister with pastoral charge of Mickleover Methodist Church

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Trustees' Annual Report

The trustees present their report and financial statements for the year ended 31 August 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and 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 effective on 1 January 2019.

PUBLIC BENEFIT

The Trustees confirm that they have complied with their duties under Section 17 of the 2011 Charities Act with regard to Public Benefit.

AIMS AND OBJECTIVES

The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union the advancement of:

- The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church.
- Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of The Methodist Church.
- Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church.
- Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church.

Our objectives are in line with those of the Methodist Church which are: -

- **Worship** - The Church exists to increase awareness of God's presence and to celebrate God's love.
- **Learning & Caring** - The Church exists to help people to grow and learn as Christians, through mutual support and care.
- **Service** - The Church exists to be a good neighbour to people in need and to challenge injustice.
- **Evangelism** - The Church exists to make more followers of Jesus Christ.

Our Mission and Our Aims

Mickleover Methodist Church's mission is to develop a church family which is continually growing in Christian faith, worship and outreach so that all may know the love of God through Christ.

We achieve this as we commit ourselves to God in spiritual growth through prayer and bible reading and stewardship of time, talents and money.

TO BE GOD'S PEOPLE EVERYWHERE EVERYDAY

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Our Regular Activities

All are welcome to join in our activities whether members of the Church or not.

When planning our activities, the Church Council and Church Stewards have considered the Charity Commissioners guidance on public benefit and in particular, the specific guidance on charities for the advancement of religion. Our regular charitable activities are:

- Promotion of Christianity through diverse worship and other events for all ages.
- The teaching of Christianity through sermons, courses, and small groups.
- Activity and fellowship groups for our church community.
- Caring for our church members and community including visiting the sick and bereaved.
- Promotion of Christianity through the staging of events and services for all ages
- Providing a space for non-church community activities
- Supporting local UK and overseas charities
- Working with other churches in Mickleover
- Preschool (OFSTED registered)
- Young people's activities including Scouts, Cubs, Beavers and Girl's Brigade

Volunteers

In order for all the Church's activities to take place we rely on, and are indebted to, the work of everyone who undertake these tasks voluntarily. There are approximately 40 volunteers (mostly over 70 years of age) working throughout the church to ensure its activities are run effectively, efficiently and safely.

OUR ACHIEVEMENTS ON OUR PRIORITIES FOR 2023/24

We continue to follow our 5-year plan where we consider our priorities under the Methodist Church Mission Plan template and the 4 aspects of Our Calling, Worship, Learning and Caring, Service and Evangelism. Our building has always been a centre for both the church and the wider community to meet. It has also been a transitional year as we sought to find a replacement minister.

Our overall goal for the next 5 years

For all those inside and outside the church to grow in the love of God and show that love by serving the Community of Mickleover and beyond.

- 1. By offering a wide range of worshipping opportunities that attract those inside and outside the church and help us to worship God in spirit and in truth**

This is what we have achieved in year 3

- Continued with our current policy of recording numbers attending church services. This has given us reliable evidence for assessing a response to different initiatives and indicates numbers attending worship are increasing.
- Continued with a pattern of worship of online and face to face. Morning Worship and Communion continue to be available in church, and on zoom for those unable to attend worship in person. Monthly evening communion service continues as does a monthly 'All Age Worship'.
- Monthly Messy Church for families and children continues to be a success.
- We continue to trial cafe worship on a quarterly basis. We also have more services led by our own local preachers/worship leaders to take responsibility for inclusive services with the younger people.
- Regular bi-monthly worship forums are open to all to explore all forms of worship.

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2. Offering a wide range of opportunities other than worship to help those inside and outside grow in the knowledge and love of God

This is what we have achieved in year 3

- Supported our young people who attended a youth weekend allowing them to explore their faith.
 - Midweek fellowship continues being more inclusive and subsequently numbers have increased
 - House and Prayer groups continue on a weekly basis to allow individuals to explore and grow in their faith.
 - Bereavement Courses continue to be well attended and widely advertised to the local Community
- 3. Our building to become a thriving Christian Community so that the people of Mickleover see the Church as a place of support, acceptance and love**

This is what we have achieved in year 3

- Held a church service which focused on our vision of becoming an Eco Church. Specifically encouraged our young people to be actively involved in this project.
- Volunteers in the foyer on weekday mornings to welcome Preschool children and carers, and those visiting for other activities.
- Weekly 'Little Micklers' sessions, a toddler and carers group continues as does a small support group for new parents and newborn babies.
- "Coffee and Chat" which was formerly Funtime was restarted as part of the Warm Welcome Initiative
- School holiday time family activities included muddy walks, picnics in the park and other activity sessions.
- Continue our communication with local families via our Facebook and website pages
- Provide support to Preschool allowing them to maximise the sessions each week to meet the increased demand for childcare.

4. God's people to be equipped and challenged to transform the world

This is what we have achieved in year 3

- Changed our organisational structure to recruit more Stewards with a view to provide more effective leadership and co-ordination over the whole life of the Church.
- Monthly charity collections continued
- Support for "Love in a box" Christmas shoe box appeal operated by Teams4U.
- Easter trails around Mickleover for the young proved to be a success.
- Participated in Christmas carols in the community 'Our Mickleover' Christmas Fair
- Displayed posters and leaflets outside church and in the foyer to advertise our work within the community.
- Redesigned our website to make it more appealing and easier to navigate for users
- The Church was successful in finding a new minister from September 2024.

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PRIORITIES FOR 2024/25

Actions for year 4 of our 5 year plan

Develop our worship and Learning Opportunities

- Enable the young people to be part of leading church services at specific times of the Christian calendar.
- Develop the inclusive Church theme
- Develop a learning opportunity for those in Church

Develop our work with the community

- Hold a celebration event for all the groups who use our premises.
- Bereavement course to continue and offer at least two new programmes
- Create and deliver an outreach plan for the two new housing estates in Mickleover
- Build partnerships with Derby City Council's Area Co-ordinators, schools and other groups to initiate/support a new community initiative.

General

- Review and build the effectiveness of the governance of the Church including the stewards team, Church Council etc.
- Build better ecumenical links in Mickleover.
- Work with the whole Church to develop a vision for "Mickleover Church in 2025". Develop an implementation plan.

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FINANCIAL REVIEW

The year in question has seen our income increase significantly over the year due to the success of the Preschool offering increased sessions each week and running close to capacity throughout the year. We are also indebted to our members generous giving that the deficit on the general account at the year-end (before accounting for depreciation) was as expected. In addition, the increased use of our premises by community organisations means a significant footfall on our premises and provides an increased amount of rental income.

Income trends

The Statement of Financial Activities shows total incoming resources of £284.2k, a small decrease of approximately 1.8% on the previous year. Most areas saw a decrease in income compared to the previous year although a small number showed an increase. Income from weekly offertories and Gift Aid income totalled £77.1k which equates to 27.1% of the total income and represents a 5.9% decrease in personal giving on the previous year. This was due to a decrease in membership through death or people moving away. As a Charity registered for Gift Aid, we received approximately £14.4k from the Inland Revenue for all donations and regular giving through the Gift Aid scheme. Income for offerings and regular giving is mainly through monthly standing orders and the weekly envelope scheme with approximately 96.7% of the total given in this way.

The rental income of £39k was received from all sources including the hire of the church halls to various groups and individuals in the community. This represents an increase of 8.3% on the previous year. Income from the two cottages that the Church Council manage contributed £11.7k of the total income from lettings.

Expenditure trends

The greater part of the income has been used to make payment of £63.5k to the Derby Circuit for our proportion of the Circuit Assessment. This is an increase of £4k on last year and was agreed by the Circuit to help churches as the financial consequences of the pandemic works out. It equates to approximately 20.9% of our total costs. A significant amount of the Circuit assessment is used to pay the District assessment, stipends and related costs to Ministers. The other significant expenditure now relates to the salaries of the Preschool staff. In 2022/23, the payroll costs amounted to £109.9k. The other expenditure covers the running costs of the local church and these have enabled us to meet the financial commitments of carrying out its charitable objectives.

There is a deficit in funds of £19.6k for the year although this does include £14.9k for depreciation of the organ and other equipment. The total fund balance now stands at £1,895k of which £61.9k is for restricted funds.

Fund balances

As at 31 August 2024 the net current assets of the Church were £89.6k which is more than sufficient to provide four months' cover for expenditure.

The restricted net current assets of the Church at 31 August 2023 were £61.9k giving approximately six month's cover for expenditure.

Plans for 2024/25

Church financial plans for the coming year have been prepared on the basis of an average of the previous three years subject to any specific anomalies within those figures. Any specific items planned for the coming year have also been incorporated into the financial plan.

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Reserves Policy

The Church Council has considered the level of reserves which should be maintained within the Charity and this will be reviewed annually. Such reserves are needed for each fund to cover working capital, the risk of possible shortfalls in charitable income and other contingencies.

The **General Fund** is required to meet our contribution to the Derby Circuit for ministerial stipends, our current mission and outreach plans together with the normal running expenses associated with the church. Personal giving plus tax recovered from Gift Aid and income from lettings is sufficient to meet our contribution as our share of the Circuit Assessment and general running costs of the premises.

It is our policy, if funds allow, to retain reserves of: -

- £55k which equates to 4 months working capital
- £3.2k for the depreciation of equipment over the next three years
- £2.5k retained in the Legacy and Cottages Fund for special projects
- £10k to cover the shortfall in employment costs for 1 year for a Children & Families Worker
- £14.3k for major repairs to the Church and two cottages owned by the Church.
- £3.3k to cover any potential redundancy costs

This reserve policy will be reviewed on an annual basis.

There is a further £61.9k held in other **restricted funds** which will be used according to their designation.

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REFERENCE AND ADMINISTRATIVE INFORMATION

NAME OF CHARITY	Mickleover Methodist Church
CHARITY NUMBER	1128907
DATE OF REGISTRATION	31 March 2009
PRINCIPAL OFFICE ADDRESS	Mickleover Methodist Church Station Road Mickleover Derby DE3 9GH Tel: 01332 735052
EMAIL	mick.meth2@gmail.com
WEBSITE	www.mickleovermethodist.org.uk

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

A full list of Church Council members and key lay employees are shown on page 9 of this report.

TREASURER	Mr Ray Forey
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The Treasurer acted as the principal officer overseeing the day-to-day financial management and accounting for the Church during the year.

INDEPENDENT EXAMINER	Mr James Liptrott FCA TC Group Chartered Accountants Cliffe Hill House 22-26 Nottingham Road Stapleford Nottingham NG9 8AA
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BANKERS	HSBC Plc 1 St Peter's Street Derby DE1 2AE Central Finance Board of the Methodist Church 9 Bonhill Street London EC2A 4PE
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Members of the Church Council – Officers, Advisors and Lay Workers

	Position	Appointed by
Ministers		
Rev Tracey Harris	Chairman	Ex-officio (from Sept 2024)
Rev Dr. Stuart Bell	Chairman	Ex-officio (until August 2024)
Marilyn Bagworth	Secretary to Church Council	Church Council
Ray Forey	Treasurer	Church Council (from Sept 2024)
John Spray	Treasurer	Church Council (until August 2024)
Dot Thompson	Secretary to the Pastoral team	Church Council
Church Stewards		
Marilyn Bagworth	Church Steward	ACM
Anna Forey	Church Steward	ACM
Janet Patmore	Church Steward	ACM
Viv Richard	Church Steward	ACM (Resigned Nov 2023)
Phil Royle	Church Steward	ACM
John Spray	Church Steward	ACM
Dot Thompson	Church Steward	ACM (until August 2024)
Janet Tristram	Church Steward	ACM
Safeguarding Officers		
Meryl Spray	Safeguarding Officer	Church Council
Michelle Woodcock	Safeguarding Officer	Church Council
Other Members		
Peter Nelson	Circuit Steward	Ex-officio (until August 2024)
Aubrey Morris	Circuit Steward	Ex-officio (from September 2024)
Mike Bagworth	Church Member	ACM*
Ian Clark	Church Member	ACM
Margaret Clark	Church Member	ACM
Adam McLoughlin	Church Member	ACM
Pam Morgan	Church Member	ACM (until May 2024)
Margaret Vincent	Church Member	ACM
Sue Atherton	Children & Families Worker Management	Church Council
Vacant	Ecumenical Officer	Church Council
Richard Morgan	Health & Safety Representative	Church Council
Anna Forey	Vestry Team Representative	Church Council
Sally Levitt	Secretary to the Business Team	Church Council
Margaret Clark	Preschool Management Representative	Church Council
Richard Morgan	Scout Group Representative	Church Council
Dot Thompson	Girls Brigade Representative	Church Council

The position of Ecumenical Officer is now vacant.

*ACM – Annual Church Meeting

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Mickleover Methodist Church is a registered Charity (registered charity no. 1128907) and is governed by the Deed of Union (1932) and Methodist Church Act (1976). It is one of eighteen Methodist Churches that form the Derby Circuit which in turn is part of the Nottingham & Derby District and is also accountable to the Methodist Conference.

The registered Charity is a subsidiary of the Methodist Church of Great Britain (Registered Charity no. 1132208).

Organisational Structure

The members of the Church Council are the Managing Trustees of the Charity and are responsible for the aims and objectives of the organisation. It delegates areas of its work to the Church Stewards with the help of the Pastoral and Business Teams. The responsibilities of these teams are:

Church Stewards – Jointly responsible, with the minister in pastoral charge, to give leadership and co-ordination over the whole range of the life and activity of the church.

Pastoral Team – Responsible for and provides information to the Church Council on all aspects of care and well-being of all people associated with the church.

Business Team – Responsible for and advises the Church Council on all matters relating to financial control, health and safety and property management.

Election and Appointment of Officers

The Church Council consists of the following ex-officio officers:

Two active Circuit Ministers,
The Church Stewards,
The Church Treasurer,
The Secretary of the Pastoral Team,
The Secretary of the Church Council meeting,
And one Circuit Steward (appointed by the Circuit).

In addition, the Annual Church Meeting (ACM) appoints between six and fifteen members to the Council. The Church Council may appoint a maximum of fifteen further persons to ensure that all areas of the church's life are adequately represented and in particular that, wherever possible, young people are included in its membership.

The Chair of the Church Council is appointed by the Superintendent Minister of the Circuit, and is usually the Minister given pastoral charge of the Church.

All office holders and members of the Church Council are appointed annually, and may serve for a maximum of six years. This limit may be extended if it would otherwise be impossible to adequately fill an essential office. A list of members of the Church Council is shown on page 9.

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Trustee Training

A range of guidance produced by Methodist Connexion to support the effective running of the church and the role of the Trustees is given to the Church Trustees at various meetings and training sessions.

Risk Management

The Church Council oversees the strategic risk of the organisation with operational risk assessment and management being delegated to the Business Team. Risk control is exercised appropriately by members of the Business Team undertaking a formal review of strategic and operational risks for the organisation. Risk management is encouraged into the organisation by the Business Team coordinating the risk reviews and obtaining feedback from all users of the premises. 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.

Income and expenditure is monitored in total and is compared with the approved annual budget on a quarterly 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 an image of God and therefore to protect them from harm.

Many children and adults use the premises by attending the activities organised by the church and various external organisations. With this in mind, Mickleover Methodist Church has adopted the Methodist Connexional practice to safeguarding which 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

Our safeguarding policy is updated and approved annually and is managed by the safeguarding officers appointed by Church Council.

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Related parties

The following organisations are an integral part of this church:-

149th Derby Beaver, Cub and Scout group (Sponsored organisation)
10th Derby Girls Brigade Company
Mickleover Methodist Pre-school
Tuesday Fellowship Group
Little Micklers Childrens Group

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provision of the Trust Deed require 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, including the income and expenditure of the Charity for the financial year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the appropriate charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be 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 operation.

The Trustees are responsible for maintaining the proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They 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.

This report has been prepared in accordance with the Statement of Recommended Practice; Accounting and Reporting by Charities.

T. J. Harris

On behalf of the Trustees-Rev Tracey Harris

R. J. Forey

Treasurer – Ray Forey

3.4.25.....Date

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

I report to the Trustees on my examination of the accounts of the Mickleover Methodist Church (The Trust) for the year ended 31 August 2024.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

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

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

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.



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James Liptrott FCA
TC Group
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham
NG9 8AA

Date:

17/4/25

Mickleover Methodist Church

**Statement of Financial Activities
For The Year Ended 31 August 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
INCOMING RESOURCES							
Donations and Legacies	2(a)	84,827	2,325	87,152	84,784	3,501	88,285
Charitable Activities	2(b)	44,574	137,215	181,789	47,421	139,770	187,191
Investment Income	2(c)	3,564	-	3,564	2,795	-	2,795
Investment Property Income	2(c)	11,665	-	11,665	11,280	-	11,280
TOTAL INCOMING RESOURCES		144,630	139,540	284,170	146,280	143,271	289,551
EXPENDITURE							
Expenditure on Charitable Activities	3(a) -3(b)	165,285	138,505	303,790	168,610	135,219	303,829
TOTAL EXPENDITURE		165,285	138,505	303,790	168,610	135,219	303,829
Net gains (losses) on investments assets – unrealised		-	-	-	-	-	-
NET INCOME/EXPENDITURE		(20,655)	1,035	(19,620)	(22,330)	8,052	(14,278)
Transfer Between Funds		-	-	-	-	-	-
Net Movement in Funds		(20,655)	1,035	(19,620)	(22,330)	8,052	(14,278)
RECONCILIATION OF FUNDS							
Total funds brought forward		1,853,489	60,876	1,914,365	1,875,819	52,824	1,928,643
TOTAL FUNDS CARRIED FORWARD	7	1,832,834	61,911	1,894,745	1,853,489	60,876	1,914,365

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Balance Sheet as at 31 August 2024

	Note	Restricted Funds £	Unrestricted Funds £	2024 £	2023 £
FIXED ASSETS					
Tangible Fixed Assets	4	-	1,497,412	1,497,412	1,512,335
Fixed Asset Investments	6	-	247,000	247,000	247,000
Total Fixed Assets		-	1,744,412	1,744,412	1,759,335
CURRENT ASSETS					
Sundry Debtors	45		26,923	26,968	27,015
Investments		71,646	57,242	128,889	111,517
Cash at bank and in hand		22,326	8,868	31,193	44,458
Total Current Assets		94,017	93,033	187,050	182,990
CREDITORS: Amounts falling due within one year					
Sundry Creditors		32,106	3,411	35,517	26,160
		(32,106)	(3,411)	(35,517)	(26,160)
NET CURRENT ASSETS		61,911	89,622	151,533	156,830
TOTAL ASSETS LESS CURRENT LIABILITIES		61,911	1,834,034	1,895,945	1,916,165
CREDITORS					
Amounts falling due after more than one year	5	-	(1,200)	(1,200)	(1,800)
NET ASSETS		61,911	1,832,834	1,894,745	1,914,365
REPRESENTED BY FUNDS					
Unrestricted funds	-	General		1,533,046	1,560,889
	-	Designated		299,788	292,599
Restricted funds				61,911	60,877
TOTAL CHARITY FUNDS	8			1,894,745	1,914,365

Approved by the Church Council on 3.4.25 and signed on its behalf by:

Rev Tracey Harris - Chairman

T. J. Harris

Mr Ray Forey - Treasurer

R. Forey

Dated - 3.4.25

The notes on pages 16 to 22 form part of these financial statements

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Notes to the Financial Statements for the year ended 31 August 2024

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and Charities Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The church constitutes a public benefit entity as defined by FRS102.

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

The financial statements are presented in sterling (£).

Funds

Unrestricted funds represent the funds of the Church that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Church. These may include funds designated for a particular purpose by the Church.

The purpose of any restricted funds is noted in the accounts.

The accounts only include transactions, assets and liabilities for which the Church can be held responsible.

Incoming Resources

Voluntary income and capital sources

Collections and regular giving are recognised when received by or on behalf of the Church.

Income tax recoverable on covenanted or gift aid donations is recognised when claimable.

Grants to the Church are accounted for when received as soon as the Church is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the Church is reasonably certain.

Funds raised by social and similar events are accounted for gross.

Other ordinary income

Rental income from the letting of church premises is accounted for when the hiring takes place and also for two properties owned shown as Fixed Asset Investments.

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made; or
- when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Mickleover Methodist Church

Notes to the Financial Statements for the year ended 31 August 2024 – continued

Donated Services and Facilities

Donated services and facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt, where this can be quantified.

Income from investments

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.

Realised gains and losses

Realised gains or losses are recognised when investments are sold and are calculated as the difference between sales proceeds and the previous year end market value.

Unrealised gains or losses are accounted for on revaluation of investments at their year end market values.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred and includes VAT where appropriate, which cannot be recovered. This is recognised when a liability is incurred or a constructive obligation arises that results in the payment being unavoidable.

Giving

Grants and donations are accounted for when paid.

Costs directly related to the work of the church

The Church assessment is accounted for when payable and any amount unpaid at the year end is shown as a creditor in the Balance Sheet or debtor should the amount be paid in advance.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Fixed Assets

Land and buildings

Land and buildings held on behalf of the Church for its own purposes are shown at cost. No depreciation is charged on land and buildings as the residual value is believed to be higher than historical cost. Previously the assets were held at a revalued amount, these are now shown at cost and this has resulted in a revaluation adjustment.

Equipment and other fixtures and fittings

Equipment used for church purposes is depreciated as follows:-

- Organ – over 10 year period
- AV Equipment – over a 5 year period
- All other equipment – 25% reducing balance

Investments

Two properties at 34 and 36 Station Road, Mickleover, Derby – these are not depreciated and are included at fair value as unrestricted assets.

Mickleover Methodist Church
Notes to the Financial Statements
for the year ended 31 August 2024 - continued

Pension costs

The church operates a defined contribution pension scheme with Standard Life. Contributions payable to the church pension scheme are charged in the period to which they relate.

Debtors & Prepayments

Debtors includes outstanding letting invoice in August.

Creditors

Creditors includes outstanding item relating to utilities and services payable after the year end date supplied before that date. Creditors and provisions are normally recognised at their settlement amount.

Financial Instruments

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Judgements and Key Sources of Estimation Uncertainty

The preparation of accounts using generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the accounts and the reported amounts of revenues and expenses during the reporting period.

The key estimates and assumptions used in the Financial Statements are detailed in the accounting policies.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
2. INCOMING RESOURCES				
2(a) Donated Income – Voluntary				
Collections and regular giving	60,377	2,325	62,702	65,196
Gift Aid recoverable	14,396	-	14,396	16,703
Donations (National and Local)	10,054	-	10,054	6,386
Total Donations and Legacies	84,827	2,325	87,152	88,285
2(b) Gross income from events and activities				
Other Income – Internal Organisation	-	136,189	136,189	138,693
Fund Raising Events	2,786	1,026	3,812	3,381
Lettings Income	26,334	-	26,334	23,839
Sundry and Legacy Income	15,454	-	15,454	21,278
	44,574	137,215	181,789	187,191
2(c) Investment Income				
Bank interest	3,564	-	3,564	2,795
Investment Property Income	11,665	-	11,665	11,280
	15,229	-	15,229	14,075
TOTAL INCOMING RESOURCES	144,630	139,540	284,170	289,551

Letting income - is used solely to enhance the activities of the church and its objectives.

Trustees aggregate giving for the year totalled £24,700 (2023: £27,295).

Mickleover Methodist Church

Notes to the Financial Statements for the year ended 31 August 2024 – continued

3. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
3(a) Giving				
Connexional Funds	1,625	-	1,625	1,625
	<u>1,625</u>	<u>-</u>	<u>1,625</u>	<u>1,625</u>
3(b) Directly related to the work of the Church				
Circuit Assessments	63,517	-	63,517	59,516
Internal Organisation	-	11,373	11,373	22,059
Insurance and Utilities	11,032	549	11,581	8,996
Property Expenditure	34,424	-	34,424	46,280
Office and other costs	12,572	16,696	29,268	15,706
Salaries	27,192	109,887	137,079	134,723
Depreciation	14,923	-	14,923	14,924
	<u>163,660</u>	<u>138,505</u>	<u>302,164</u>	<u>302,204</u>
Total Resources Expended	<u>165,285</u>	<u>138,505</u>	<u>303,790</u>	<u>303,829</u>

Other costs include the Independent Examination fee of £795.

4. TANGIBLE FIXED ASSETS

		Freehold Land and Buildings £	Equipment £	Total £
Cost	At 1 September 2023	1,475,000	120,962	1,595,962
	Additions	-	-	-
	At 31 August 2024	<u>1,475,000</u>	<u>120,962</u>	<u>1,595,962</u>
Depreciation	At 1 September 2023	-	83,627	83,627
	Charge for Year	-	14,923	14,923
	Disposals	-	-	-
	At 31 August 2024	<u>-</u>	<u>98,550</u>	<u>98,550</u>
Net Book Value	At 31 August 2023	1,475,000	37,335	1,512,335
	At 31 August 2024	<u>1,475,000</u>	<u>22,412</u>	<u>1,497,412</u>

The freehold land and buildings comprise the land and property at Station Street, Mickleover.

The Church building and the cottage are currently insured for £3,555,257. A revaluation in 2017 reduced the value of the land and buildings to the original cost.

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024 £	2023 £
Church of North India Partnership	<u>1,200</u>	<u>1,800</u>

The church has committed to support the training of a Presbyterian in the Church of North India, a commitment of £600 for 4 years which started in 2013/14. Repayments commenced in 2023.

Mickleover Methodist Church

Notes to the Financial Statements for the year ended 31 August 2024 – continued

6(a) Investment Properties

Two properties at Station Road, Mickleover, Derby, DE3 9GH

	No. 34 £	No. 36 £	Total £
Valuation as at 24 August 2016 undertaken by Graham Penny.	142,000	105,000	<u>247,000</u>

The properties have not been depreciated as they are held as investment assets.

6(b) Investments

The funds that support the various funds are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments.

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including legacies, Endowments and Accumulated funds. Trust Property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with Charity Law and Methodist Law and policy as determined by the Methodist Conference.

7. Fund Details

Key: R – Restricted Income Funds, UR – Unrestricted Funds

Year Ended 31 August 2024

Fund Names	Type	Purpose and Restrictions	Fund Balances Brought Forward	Income	Expenditure	Transfers	Fund Balances Carried Forward
			£	£	£	£	£
General Fund	UR	Provide outreach and mission and maintain the building	1,560,889	115,582	140,658	(2,768)	1,533,046
Children & Families Worker	UR	Provide outreach to children of Mickleover	-	14,383	21,024	6,641	-
Legacies	UR	Funds held in memory of loved ones	3,373	3,000	-	(3,873)	2,500
Cottages Fund	UR	Upkeep of cottages owned by the Church	289,226	11,665	3,603	-	297,288
External Organisations	R	Provide relief to the poor and disadvantaged	-	2,325	2,325	-	-
Benevolent Fund	R	Relief of poverty and distress in the poor	35	-	11	-	24
Coffee & Chat	R	Provide care and support to the elderly	-	384	384	-	-
Little Micklers	R	Support of young children and their carers	174	642	637	-	178
Mickleover Meth Preschool	R	Provision of learning, development and care for children	57,848	131,825	131,345	-	58,328
Tuesday Fellowship	R	Provides care and support to the women of the Church	1,123	1,915	1,965	-	1,073
Wesley Guild	R	Provide fellowship for the community at large	-	-	-	-	-
10 th Derby Girls Brigade	R	Help girls become followers of Jesus Christ	1,697	2,449	1,838	-	2,308
Total Funds			<u>1,914,365</u>	<u>284,170</u>	<u>303,790</u>	<u>-</u>	<u>1,894,745</u>

Designated Fund Balance

There are two accounts set aside for specific use, these are:-

Legacies Donation	2,500
Cottages (see note 6(a))	<u>297,288</u>
	<u>299,788</u>

Mickleover Methodist Church

Notes to the Financial Statements for the year ended 31 August 2024 – continued

Year Ended 31 August 2023

Fund Names	Type	Purpose and Restrictions	Fund Balances Brought Forward	Income	Expenditure	Transfers	Fund Balances Carried Forward
			£	£	£	£	£
General Fund	UR	Provide outreach and mission and maintain the building	1,589,115	118,013	142,892	(3,347)	1,560,889
Children & Families Worker	UR	Provide outreach to children of Mickleover	-	16,633	19,980	3,347	-
Legacies	UR	Funds held in memory of loved ones	2,745	628	-	-	3,373
Cottages Fund	UR	Upkeep of cottages owned by the Church	283,958	11,005	5,737	-	289,226
External Organisations	R	Provide relief to the poor and disadvantaged	-	3,501	3,501	-	-
Benevolent Fund	R	Relief of poverty and distress in the poor	35	-	-	-	35
Coffee & Chat	R	Provide care and support to the elderly	-	268	268	-	-
Little Micklers	R	Support of young children and their carers	225	809	860	-	174
Mickleover Meth Preschool	R	Provision of learning, development and care for children	49,211	135,112	126,475	-	57,848
Tuesday Fellowship	R	Provides care and support to the women of the Church	1,053	1,834	1,764	-	1,123
Wesley Guild	R	Provide fellowship for the community at large	320	-	320	-	-
10 th Derby Girls Brigade	R	Help girls become followers of Jesus Christ	1,981	1,748	2,032	-	1,697
Total Funds			1,928,643	289,551	303,829	-	1,914,365

8. ANALYSIS OF NET ASSETS BY FUND

Year Ended 31 August 2024	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Fixed Assets	1,744,412	-	1,744,412	1,759,335
Current Assets/Liabilities	88,422	61,911	150,333	155,030
Fund Balance	1,832,834	61,911	1,894,745	1,914,365

Year Ended 31 August 2023

Year Ended 31 August 2023	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Fixed Assets	1,759,335	-	1,759,335	1,767,803
Current Assets/Liabilities	94,153	60,877	155,030	160,840
Fund Balance	1,853,488	60,877	1,914,365	1,928,643

Mickleover Methodist Church
Notes to the Financial Statements
for the year ended 31 August 2024 – continued

9. STAFF COSTS

	Total 2024 £	Total 2023 £
Wages and salaries	133,074	130,988
Pension costs	4,005	3,735
	<u>137,079</u>	<u>134,723</u>

The average number of staff employed during the year were 10 (2023: 9), of those 3 are within the pension scheme.

No employee earned £60,000 p.a or more.

No Trustees /Church Council members received or is due to receive any expenses or remuneration for the year. There are no related party transactions to note.

10. PENSION CONTRIBUTIONS

Mickleover Methodist Church contributes to the pension scheme an amount based on the employee's basic salary and the employees are required to make a minimum contribution. The contributions for the year totalled £4,005 (2023: £3,735) and there were no contributions outstanding at the year end.

Mickleover Methodist Church had 4 active members in the pension scheme at 31 August 2024.

11. RELATED PARTY TRANSACTIONS

This Year

Name of related party	Relationship	Description of transaction	Payments to related party during the year 2024 £	Payments to related party during the year 2023 £
JMA	Methodist Fund	Donation	-	926
Fund for Support of Presbyters & Deacons	Methodist Fund	Donation	425	425
Fund for Property	Methodist Fund	Donation	500	500
All We Can	Partner	Donation	115	190
LWPT	Partner	Donation	375	537
Methodist Homes	Partner	Donation	640	621
Action for Children	Partner	Donation	265	614
Mission in Britain Fund	Methodist Fund	Donation	115	12
World Mission Fund	Methodist Fund	Donation	278	356
Susannah Wesley House	Methodist Fund	Donation	103	25
Total			<u>2,816</u>	<u>4,206</u>

There are no other related party transactions.