

WESLEY METHODIST CHURCH, CAMBRIDGE

England & Wales · Charity number 1129303

Details

Status Registered

Legal form Previously excepted

Registered 2009-04-24

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

Contact

Address Wesley Methodist Church
Christs Pieces
Cambridge
CB1 1LG

Phone 01223352115

Email centremanager@wesleycam.org.uk

Website www.wesleycam.org.uk

Activities

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

Activities: Our mission is to be a Worshipping, Welcoming, Witnessing, Christian Community with a distinctive Methodist character serving Cambridge and district.

Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£309,476	£408,926	-	-
2023-08-31	£219,396	£276,587	-	-
2022-08-31	£277,066	£276,554	-	-
2021-08-31	£205,465	£235,219	-	-
2020-08-31	£237,923	£283,569	-	-

Trustees

Name	Role	Appointed
Adrian Mackintosh		2018-02-01
Angus Ferguson Campbell		2021-04-27
Deacon Ian Henry Murray		2013-09-01
Dorothy Haslett		2001-08-01
Dr Malcolm Haslett		2022-04-25
Dr Philip Howie		2021-04-27
ELAINE J PAPALOIZOU		
GEOFFREY BATTY MA		
GRAHAM BURGHALL		
Jennifer Margaret Izzett		2023-06-03
John Christopher Baillie Papaloizou		
John Christopher Heron		2024-06-02
Katharine Anne Batty		2016-02-01
Michael John Abbs		2024-06-02
PAUL ASHLEY		
Prof. Judith Margaret Lieu		2024-06-02

WESLEY METHODIST CHURCH, CAMBRIDGE

England & Wales - Charity number 1129303

Accounts

WESLEY METHODIST CHURCH, CAMBRIDGE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

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TRUSTEES		
	Rev'd Rose Westwood	John Papaloizou
	Malcolm Haslett (Steward)	Geoffrey Batty
	Philip Howie (Steward)	Elaine Papaloizou
	Angus Campbell (Steward)	Jennie Jenks (Steward)
	Deacon Ian Murray	Katharine Batty
	Graham Burghall (Steward) (Resigned 02/06/24)	Jennie Izzett
	Paul Ashley (Treasurer)	David Taylor
	Margaret Skempton (Resigned 02/06/24)	Michael Abbs (Elected 02/06/24)
	Dorothy Haslett	Judith Lieu (Elected 02/06/24)
	Christopher Heron (Steward) (Appointed 02/06/24)	

**CHARITY
REGISTRATION
NUMBER**

1129303

EXAMINERS

Prentis & Co LLP
Chartered Accountants and Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

BANKERS

Lloyds Bank Plc
University of Cambridge Branch
PO Box 1000
BX1 1LT

Trustees for Methodist Church Purposes
Model Trust Fund
Central Buildings
Oldham Street
Manchester
M1 1JQ

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

REPORT OF THE TRUSTEES

The Trustees present their annual report together with the financial statements of the charity for the year ended 31st August 2024.

The financial statements comply with the Charities Act 2011, the Deed of Union and Methodist Church Act, 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 (FRS 102) (effective 1 January 2019).

BACKGROUND

This is the annual report and financial statements of Wesley Methodist Church in the city of Cambridge. Wesley Methodist Church, as a charity incorporates the physically and numerically larger Wesley Church and the smaller Chesterton Methodist Church.

ACHIEVEMENTS AND PERFORMANCE

The year ending 31 August 2024 was a period of stability in terms of activities. The finances of both Wesley and Chesterton Methodist Churches, however, were affected by exceptional items of income and expenditure. Revd Rose Westwood (who is also circuit superintendent) remains in charge at Wesley and Deacon Ian Murray remains in charge at Chesterton.

Wesley Church

Sunday worship has been maintained through the year. The numbers of members and Sunday worshippers is declining slowly, although we continue to draw people to livestreamed services. The practice is to stream services on the second and fourth Sundays of the month.

Bible study and prayer groups are an important aspect of church life, as are one-off study sessions connected to significant times in the church calendar, such as the Lent study group.

Wesley Church has successfully restarted two activities which were important before covid: the Science Meets Faith lecture series, drawing an audience from across the city, and the Thursdays Together Lunch club for older people. Both are very well attended.

Wesley Church continues to be well used by non-church organisations, although there is increased competition from other premises in the city centre, such as the newly-refurbished Downing Centre. In the summer of 2024 the church benefitted from the one-off hire of the whole premises as a set for a major film production, adding nearly £80,000 income.

Wesley Church retains a full-time residential caretaker, and a part time centre manager.

Chesterton Methodist Church

Sunday worship has been maintained through the year. It's membership and congregation remains small, but is growing slightly, and income from members is increasing steadily. It is recognised as an important institution in the community of East Chesterton, an area of inequality and deprivation.

Chesterton is used by two organisations that offer valuable services to the local and regional community. It is a hub for the Cambridge City Foodbank, for which demand is growing. The charity Headway also uses Chesterton as its primary centre of activity in Cambridge. The Foodbank pays no fee for using the premises. Headway's letting fee is an important component of the church's income. Its use of the premises is steadily increasing.

Chesterton Methodist Church continues to employ a part-time administrator, whose hours have increased in line with the increase in use of the premises by outside groups.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

REPORT OF THE TRUSTEES/CONTINUED

At the start of the year plans were in place for a new community café to be constructed on the church site. Early in the year the project was cancelled, owing to increasing costs and the administrative burden. This necessitated the repayment of some large grants that had already been received; the repayment has distorted the financial statements for the current year. Designs for a new, smaller scale project were developed in the latter half of the year, to landscape the extensive grassed area around the church as a community garden.

FINANCIAL REVIEW

For the year ending 31st August 2024, the trustees were required to prepare accruals accounts rather than the receipts and payments accounts, as its income exceeded the thresholds. It's uncertain yet if this will be the case for next year or not.

The main change was inclusion of assets and liabilities on a balance sheet and accompanying notes. The current assets and liabilities were already known forming part of the disclosure in previous receipts and payments accounts. Fixed assets - the trustees used historic cost for buildings and land, depreciating buildings. For equipment the trustees used deemed costs considered to be the insurance valuation.

The church made a surplus of £91,921 after accounting for a depreciation charge of £59,110 (2023: deficit of £119,936 after accounting for a depreciation charge of £59,110). Unrestricted reserves at 31st August 2024 were £1,097,877 (2023: £1,074,945). Total reserves stood at £1,187,503 (2023: £1,279,424) and free reserves were considered to be £286,973 (2023: £204,931).

RESERVES POLICY

Wesley Church adopted a Reserves Policy in 2021. Chesterton Methodist Church has not adopted a separate reserves policy. The Wesley Church policy document itself sets out the rationale for the reserves policy, and identifies the requirement for two reserves: a General Reserve and a Property Reserve. In summary the policy is that:

- We aim to maintain a General Reserve of about six months expenditure, or £110,000 in a pre-covid year.
- We aim to maintain a Property Reserve of £100,000.

AIMS, OBJECTS AND ORGANISATION

Our objectives are summarised in our mission statement:

Our mission is to be a...

- Worshipping
- Welcoming
- Witnessing

Christian Community, with a distinctive Methodist character serving Cambridge and district. To that end, we intend...

- To maintain a centre of Christian worship in the Methodist tradition, of high quality and in a wide variety of styles
- To strengthen expressions of our fellowship and unity in Christ, through growth and nurture and pastoral care
- To deepen the Christian knowledge and faith of the church community
- To engage in effective outreach to those who live, work, study or play in central Cambridge
- To serve the local community through individual participation and the use of our premises
- To co-operate with other Churches and Christian workers in the city and in our circuit

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

REPORT OF THE TRUSTEES/CONTINUED

In particular, we intend to increase our efforts...

- To reach out to children and young people
- To welcome and integrate those who join our community
- To provide adequate resources to reach our targets - resources of people, premises and money to reach our targets in:
 - Increasing small fellowship groups and extending other opportunities for Christian Education
 - Extending the use of premises for outreach and improve interaction with users
 - Improving and extending the use of technology for worship, administration and promotion.

Wesley Methodist Church, as a charity, incorporates the physically and numerically larger Wesley Church and the smaller Chesterton Methodist Church.

Wesley Methodist Church is governed and managed in accordance with the standing orders of the Methodist Church. The church is led by a minister who chairs the Church Council, the governing body. The members of the Church Council, excluding the minister(s) and representatives of external organisations, are the trustees of the charity. Members of the Church Council are chosen by one of the following processes: (1) Ministers appointed to the church by the Methodist Church (2) ordinary members elected by the annual General Church Meeting (3) stewards of the church, elected by the annual General Church Meeting (4) *ex officio* officers of the church, such as the treasurer, who are appointed by the Church Council itself (5) representatives from the Methodist Church in the local circuit.

The Church Council meets normally three times a year, and receives reports from officers and organisations within the church. Day-to-day management is devolved to the ministers, stewards, the Finance & Property Committee, the Pastoral Committee, and the officers of the church, such as pastoral secretary, treasurer and property steward.

Trustees must all be members of Wesley Methodist Church or Chesterton Methodist Church. They serve for a period of six years at a time, and may be reappointed.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the Church should undertake.

Key Management Personnel

The trustees consider they are the key management and are not remunerated.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

REPORT OF THE TRUSTEES/CONTINUED

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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 the financial statements, the trustees are required to:

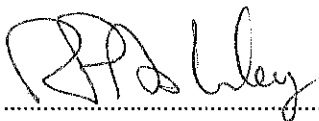
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- 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 to enable them to ensure that the financial statements comply with the Charities Act 2011, and applicable Charities (Accounts and Reports) Regulations, and the provision of the Deed of Union. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention of fraud and other irregularities.

Approved by the trustees on

9th December 2024

and signed on their behalf by:



.....
DR P ASHLEY
TRUSTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

INDEPENDENT EXAMINERS' REPORT TO THE MEMBERS OF WESLEY METHODIST CHURCH,
CAMBRIDGE

I report to the members on my examination of the accounts of Wesley Methodist Church, Cambridge for the year ended 31 August 2024.

RESPONSIBILITIES AND BASIS OF REPORT

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

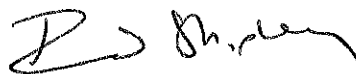
INDEPENDENT EXAMINERS' STATEMENT

Since the charity'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 Association of Chartered Certified Accountants 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 aspect:

- (1) accounting records were not kept in respect of the charity 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 the 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.



IAN W SHIPLEY FCCA
FOR AND ON BEHALF OF
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

115c Milton Road
Cambridge
CB4 1XE

13th June 2025

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total Funds 2024	Unrestricted Funds 2023	Restricted Funds 2023	Endowment Funds 2023	Total Funds 2023
		£	£	£	£	£	£	£	£
INCOME									
Income from charitable activities:									
Offerings		92,589	-	-	92,589	95,115	-	-	95,115
Grants		-	-	-	-	-	-	-	-
Other income		24,200	156	-	24,356	14,861	-	-	14,861
Investment income:									
Interest and investment income	2	13,715	75	-	13,790	10,383	301	-	10,684
Lettings		178,741	-	-	178,741	99,959	-	-	99,959
TOTAL INCOME		<u>309,245</u>	<u>231</u>	<u>-</u>	<u>309,476</u>	<u>220,318</u>	<u>301</u>	<u>-</u>	<u>220,619</u>
EXPENDITURE									
Expenditure on charitable activities:									
Charitable activities	3	310,751	98,175	-	408,926	316,208	20,601	-	336,809
TOTAL EXPENDITURE		<u>310,751</u>	<u>98,175</u>	<u>-</u>	<u>408,926</u>	<u>316,208</u>	<u>20,601</u>	<u>-</u>	<u>336,809</u>
Net income/(expenditure) before gains/(losses)		(1,506)	(97,944)	-	(99,450)	(95,890)	(20,300)	-	(116,190)
Gains and (losses) on revaluation of investment assets		-	-	7,529	7,529	-	-	(3,746)	(3,746)
Transfer between funds	6	24,438	-	(24,438)	-	32,029	-	(32,029)	-
NET MOVEMENT IN FUNDS		<u>22,932</u>	<u>(97,944)</u>	<u>(16,909)</u>	<u>(91,921)</u>	<u>(63,861)</u>	<u>(20,300)</u>	<u>(35,775)</u>	<u>(119,936)</u>
RECONCILIATION OF FUNDS									
TOTAL FUNDS AT 1ST SEPTEMBER 2023		1,074,945	98,175	106,304	1,279,424	1,138,806	118,475	142,079	1,399,360
TOTAL FUNDS AT 31ST AUGUST 2024		<u>1,097,877</u>	<u>231</u>	<u>89,395</u>	<u>1,187,503</u>	<u>1,074,945</u>	<u>98,175</u>	<u>106,304</u>	<u>1,279,424</u>

The notes on pages 8 to 12 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

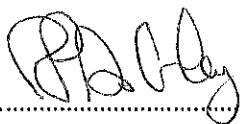
BALANCE SHEET

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	5		810,904		870,014
Investments	6		89,395		106,304
TOTAL FIXED ASSETS			<u>900,299</u>		<u>976,318</u>
CURRENT ASSETS					
TMCP Trust Fund - Accounts		123,285		126,237	
Central Finance Board - Deposit Accounts		130,441		109,594	
Cash at bank and in hand		33,667		65,325	
Debtors	7	2,840		5,098	
TOTAL CURRENT ASSETS		<u>290,233</u>		<u>306,254</u>	
CREDITORS: amounts falling due within one year	8		<u>3,029</u>		<u>3,148</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>287,204</u>		<u>303,106</u>
NET ASSETS			<u>1,187,503</u>		<u>1,279,424</u>
THE FUNDS OF THE CHARITY					
Unrestricted income funds			1,097,877		1,074,945
Restricted income funds	9		231		98,175
Endowment funds	10		89,395		106,304
TOTAL CHARITY FUNDS			<u>1,187,503</u>		<u>1,279,424</u>

Approved by the Trustees on

9th December 2024

and signed on their behalf.



.....
 DR P ASHLEY
 TRUSTEES

The notes on pages 8 to 12 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Wesley Methodist Church, Cambridge meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy notes.

The Charity has taken advantage of exemptions under Charities SORP and FRS 102 to not provide a Statement of Cash Flows.

(b) ASSESSMENT OF GOING CONCERN

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

(c) INCOME

Income is recognised in the year in which the charity is entitled to the receipt, and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income to be expended in a future year.

(d) EXPENDITURE AND IRRECOVERABLE VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the following expenditure headings as follows:

Charitable activities:

Expenditure on charitable activities include the costs of activities undertaken to further the purposes of the Church and its associated support costs. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Governance costs include all expenditure not directly related to the charitable activity or fundraising ventures. This includes an appropriate proportion of costs of staff salaries for administration staff and independent examination fees.

(e) TANGIBLE FIXED ASSETS

The Trustees for Methodist Church Purposes (TMCP) are the custodians trustees for the church land and buildings, which is a Model Trust property and TMCP hold the freehold title.

The Trustees of Wesley Church, Cambridge are the managing trustees of Wesley Church and Chesterton. Under FRS 102 they have been included at estimated historical cost. The value of estimated historical cost of land has not been depreciated, so depreciation only applied to the building themselves.

Equipment is included a deemed historical cost (based on insured values).

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTING POLICIES/CONTINUED

Equipment assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the costs of fixed assets, less their estimated residual, over their expected useful lives on the following basis:

Freehold Property - 2% straight line basis
 Equipment - 10% straight line basis

(f) FUND ACCOUNTING

Unrestricted Funds are available for use at the discretion of the Church in furtherance of the objectives of the Church.
 Designated Funds are funds set aside by the Church in order to undertake specific projects, or equalise anticipated major expenditure on maintenance of fixed assets in future years.
 Restricted Funds are monies subject to regulation by the donors of the funds as to their use.
 Endowment Funds are broadly legacies held by TMCP.

2.	INTEREST AND INVESTMENT INCOME			2024
	Year ended 31st August 2024	Unrestricted	Restricted	Total
		Funds	Funds	Funds
		£	£	£
	Interest on deposits	13,715	75	13,790

INTEREST AND INVESTMENT INCOME			2023
Year ended 31st August 2023	Unrestricted	Restricted	Total
	Funds	Funds	Funds
	£	£	£
Interest on deposits	10,383	301	10,684

3.	CHARITABLE ACTIVITIES		2024	2023
	YEAR ENDED 31ST AUGUST 2024	Note	£	£
	Circuit assessment or share		104,650	100,454
	Worship		3,608	5,342
	Donations		35	221
	Repairs and maintenance		25,664	65,344
	Utilities		38,894	27,948
	Staff	4	64,414	62,579
	Other payments		112,551	15,811
	Building depreciation		26,617	26,617
	Equipment depreciation		32,493	32,493
			408,926	336,809

Included in costs were governance costs as follows:	2024		2023
	£		£
Independent examination	1,386		1,320

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

NOTES TO THE FINANCIAL STATEMENTS

4.	TRUSTEES AND STAFF REMUNERATION	2024	2023
	The staff costs were:	£	£
	Trustees (Circuit Ministers) and support staff		
	Salaries	55,542	44,958
	Social security costs	4,139	3,359
	Pension costs	3,136	2,431
	Apprentice levy	278	228
	Agency staff	-	10,925
	Other	1,319	678
		<u>64,414</u>	<u>62,579</u>
	Average weekly number of staff employed during the year:		
	Full time	1	1
	Part time	2	2
		<u>3</u>	<u>3</u>

No member of staff received remuneration of more than £60,000 during the year.

No trustees received any remuneration for the year (2023: £Nil).

Trustees expenses amounting to £1,371 were reimbursed during 2024 (2023: £3,635).

5.	TANGIBLE FIXED ASSETS	Freehold		
	Year ended 31st August 2024	Property	Equipment	Total
	COST	£	£	£
	Balance at 1st September 2023	1,382,535	324,936	1,707,471
	Additions	-	-	-
	Balance at 31st August 2024	<u>1,382,535</u>	<u>324,936</u>	<u>1,707,471</u>
	DEPRECIATION			
	Balance at 1st September 2023	739,978	97,479	837,457
	Charge for the year	26,617	32,493	59,110
	Balance at 31st August 2024	<u>766,595</u>	<u>129,972</u>	<u>896,567</u>
	NET BOOK VALUE AT 31ST AUGUST 2024	<u>615,940</u>	<u>194,964</u>	<u>810,904</u>
	TANGIBLE FIXED ASSETS	Freehold		
	Year ended 31st August 2023	Property	Equipment	Total
	COST	£	£	£
	Balance at 1st September 2022	1,382,535	324,936	1,707,471
	Additions	-	-	-
	Balance at 31st August 2023	<u>1,382,535</u>	<u>324,936</u>	<u>1,707,471</u>
	DEPRECIATION			
	Balance at 1st September 2022	713,361	64,986	778,347
	Charge for the year	26,617	32,493	59,110
	Balance at 31st August 2023	<u>739,978</u>	<u>97,479</u>	<u>837,457</u>
	NET BOOK VALUE AT 31ST AUGUST 2023	<u>642,557</u>	<u>227,457</u>	<u>870,014</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

NOTES TO THE FINANCIAL STATEMENTS

6.	INVESTMENTS - ENDOWMENTS	2024	2023
		£	£
	Funds brought forward:		
	CFB Managed Equity Fund	43,150	42,220
	CFB Managed Fixed Interest Fund	15,924	17,166
	CFB Managed Mixed Fund	23,848	24,906
	Aberdeen UK Equity Inc A	17,256	19,632
	Total Investments at market value	<u>100,178</u>	<u>103,924</u>
	Trustee Interest Fund (Cash)	6,126	38,155
	Total Investments brought forward	<u>106,304</u>	<u>142,079</u>
	Movement in the year:		
	Additions	-	-
	Disposals	(24,858)	-
	Unrealised gains/(losses)	6,941	(3,746)
	Realised gains/(losses)	588	-
	Total Investments movement in year	<u>82,849</u>	<u>100,178</u>
	Funds carried forward:		
	CFB Managed Equity Fund	48,645	43,150
	CFB Managed Fixed Interest Fund	16,702	15,924
	CFB Managed Mixed Fund	17,502	23,848
	Aberdeen UK Equity Inc A	-	17,256
	Total Investments at market value	<u>82,849</u>	<u>100,178</u>
	Trustee Interest Fund (Cash)	6,546	6,126
	Total Investments carried forward	<u>89,395</u>	<u>106,304</u>
7.	DEBTORS	2024	2023
		£	£
	Trade debtors	<u>2,840</u>	<u>5,098</u>
8.	CREDITORS	2024	2023
	Due within one year	£	£
	Trade creditors	1,643	1,828
	Accruals	1,386	1,320
		<u>3,029</u>	<u>3,148</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

NOTES TO THE FINANCIAL STATEMENTS

9. RESTRICTED FUNDS
Year ended 31st August 2024

	Brought forward	Income	Expenditure	Carried forward
	£	£	£	£
John Apthorpe Charity	67,175	-	(67,175)	-
All Churches Trust	31,000	-	(31,000)	-
Others	-	231	-	231
	<u>98,175</u>	<u>231</u>	<u>(98,175)</u>	<u>231</u>

RESTRICTED FUNDS
Year ended 31st August 2023

	Brought forward	Income	Expenditure	Carried forward
	£	£	£	£
John Apthorpe Charity	67,175	-	-	67,175
The Leys	5,000	-	(5,000)	-
All Churches Trust	31,000	-	-	31,000
Cambridge City Council	15,000	-	(15,000)	-
Others	300	301	(601)	-
	<u>118,475</u>	<u>301</u>	<u>(20,601)</u>	<u>98,175</u>

10. ENDOWMENT FUNDS

The following endowments are held by the Trustees Methodist Church purposes and are represented by investments in the financial statements.

	2024	2023
	£	£
Beales	65,346	59,074
Robert Sharman Bequest	21,958	20,072
Mrs Ada E Kent	-	100
Rev K Kirky Bequest	-	24,967
Kathleen Nicholson	1,053	1,053
Endowment Fund	1,038	1,038
	<u>89,395</u>	<u>106,304</u>

WESLEY METHODIST CHURCH, CAMBRIDGE

England & Wales - Charity number 1129303

Accounts

WESLEY CHURCH CAMBRIDGE
Trustees Annual Report - year to 31st August 2023

Required information

Charity name	Wesley Methodist Church, Cambridge	
Charity registration number	1129303	
Address:	Christ's Pieces, Cambridge CB1 1LG	
Trustee names	Paul Ashley Graham Burghall Angus Campbell Geoff Batty Kathy Batty Janet Davis John Papaloizou Janet Davis	Elaine Papaloizou Adrian Mackintosh Dottie Haslett Malcolm Haslett Phil Howie David Taylor Jenny Izzett
Ministers (not trustees)	Revd Rose Westwood, Deacon Ian Murray	
Structure and management	<p>Wesley Methodist Church, as a charity, incorporates the physically and numerically larger Wesley Church and the smaller Chesterton Methodist Church.</p> <p>Wesley Methodist Church is governed and managed in accordance with the standing orders of the Methodist Church. The church is led a minister who chairs the Church Council, the governing body. The members of the Church Council, excluding the minister(s) and representatives of external organisations, are the trustees of the charity. Members of the Church Council are chosen by one of the following processes: (1) Ministers appointed to the church by the Methodist Church (2) ordinary members elected by the annual General Church Meeting (3) stewards of the church, elected by the annual General Church Meeting (4) <i>ex officio</i> officers of the church, such as the treasurer, who are appointed by the Church Council itself (5) representatives from the Methodist Church in the local circuit.</p> <p>The Church Council meets normally three times a year, and receives reports from officers and organisations within the church. Day-to-day management is devolved to the ministers, stewards, the Finance & Property Committee, the Pastoral Committee, and the officers of the church, such as the pastoral secretary, treasurer and property steward.</p> <p>Trustees must all be members of Wesley Methodist Church or Chesterton Methodist Church. They serve for a period of six years at a time, and may be reappointed.</p>	

Objectives in the year

Our objectives are summarised in our mission statement:

Our mission is to be a...

Worshipping

Welcoming

Witnessing

Christian Community

- with a distinctive Methodist character serving Cambridge and district. To that end, we intend...
 - To maintain a centre of Christian worship in the Methodist tradition, of high quality and in a wide variety of styles
 - To strengthen expressions of our fellowship and unity in Christ, through growth and nurture and pastoral care
 - To deepen the Christian knowledge and faith of the church community
 - To engage in effective outreach to those who live, work, study or play in central Cambridge
 - To serve the local community through individual participation and the use of our premises
 - To co-operate with other Churches and Christian workers in the city and in our circuit

In particular, we intend to increase our efforts...

- To reach out to children and young people
- To welcome and integrate those who join our community
- To provide adequate resources to reach our targets – resources of people, premises and money to reach our targets in:
 - Increasing small fellowship groups and extending other opportunities for Christian Education
 - Extending the use of premises for outreach and improve interaction with users
 - Improving and extending the use of technology for worship, administration and promotion.

Activities and achievements

The year ending 31 August 2023 was a period of consolidation and reassessment following the covid pandemic and the appointment of a new minister, Revd Rose Westwood (who is also circuit superintendent). Deacon Ian Murray remains in charge at Chesterton.

Wesley Church

Sunday worship has been maintained through the year. An increasing number of services at Wesley Church are now live-streamed. The practice is to stream services on the second and fourth Sundays of the month.

Bible study and prayer groups are an important aspect of church life, as are one-off study sessions connected to significant times in the church calendar, such as the Lent study group.

Wesley Church plans to restart two activities which were important before covid: the Science Meets Faith lecture series, which drew an audience from across the city, and the Thursday Lunch club for older people. These both started in the year following the period covered by this report.

Wesley Church has seen a steady increase in use of the premises by non-church groups, this income has not yet reached pre-covid levels.

Wesley Church retains a full-time residential caretaker, and a part time centre manager. Following the departure of the previous centre manager in June 2022, a new centre manager was appointed from January 2023.

Chesterton Methodist Church

Sunday worship has been maintained through the year. It's membership and congregation remains small, but is growing slightly. It is recognised as an important institution in the community of East Chesterton, and area of significant inequality and deprivation.

Chesterton is used by two organisations that offer an increasingly valuable service to the local and regional community. It is a hub for the Cambridge City Foodbank, demand for which is growing. The charity Headway also uses Chesterton as its primary centre of activity in Cambridge. The Foodbank pays no fee for using the premises. Headway's letting fee is an important component of the church's income. The local Headway branch went into receivership during the year, but it's services have been taken over by a new branch of the charity; we have lost a small sum of income during the year (which we may have to write off), but this is expected to be just a one-off issue.

Chesterton Methodist Church continues to employ a part-time administrator, whose hours have increased in line with the increase in use of the premises by outside groups.

During the year plans were being developed for a new community café to be constructed on the church site, to be run in partnership with the New Meaning Foundation, a social enterprise. After the period of this report, the project was cancelled, owing to increasing costs and the administrative burden.

Financial review for year ended 31st August 2023

Form of accounts

The registered charity consists of Wesley Church proper, and Chesterton Methodist Church, which is formally a 'class' of Wesley Church. The accounts 'books' are kept separate for each church.

Our formal financial statements are combined with Chesterton Methodist Church for reporting to the Methodist Church and The Charity Commission. Even combined, our income is normally still below the threshold (£250,000) above which we would be legally required to employ professional experts to examine our accounts. Nevertheless we do so because the size and complexity of our accounts makes it difficult to find a suitable 'lay' independent examiner. Prentis & Co has acted as our independent examiner.

In 2021-22, our income was sufficiently high that we could no longer use the Receipts & Payments form of accounts, which were thus reported on an Accruals basis. This was seen as a one-off measure, as the high income arose from a grant paid to Chesterton Methodist Church for its planned community café (since the café project has been cancelled, this grant will be repaid in 2023-24). With the reduction in income in 2022-23, we have reverted to the Receipts and Payments form of accounts.

Financial performance

The combined charity made a substantial deficit of £57,191 across all funds, compared to the previous year's £58,153. The General Fund deficit of £36,270 is attributable to the steady loss of income from a declining membership and an increased assessment (transferred to the Cambridge circuit to pay for ministers' stipends and accommodation, and the national church organisation). During the year the King Street Pre-School ceased activities; we have thus lost a small proportion of their lettings income

for 2022-23, and will lose it entirely in 2023-24. The overall deficit was increased by expenditure on a new AV system at Wesley Church (which has been well-received), partly funded by a legacy from a former member. The deficit is entirely attributable to Wesley Church. Chesterton Methodist Church's receipts and payments are approximately in balance and stable.

The charity's financial reserves remain strong (£304,218), though declining.

We anticipate that the Cambridge Methodist Circuit, which has responsibility for all Methodist churches and ministerial staff in the area, will review undertake a review of assets and resources in the coming year with the aim of placing all churches on a more sustainable footing.

**WESLEY CHURCH (INCLUDING CHESTERTON METHODIST CHURCH)
RECEIPTS AND PAYMENTS
ACCOUNTS**

**THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS**

Wesley Church (including Chesterton Methodist Church)
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FOR THE YEAR ENDED

31 August 2023

Cambridge	Circuit	Circuit no.	14/26
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Registered Charity - Charity Registration number	1129303
---	----------------

If not a registered charity Her Majesty's Revenue and Customs Gift Aid number	
--	--

(The HMRC number is equivalent to a registered charity number in terms of evidence of charitable status and may be used to give to donors or grant funders wishing to see evidence of the organisation's charitable status. Methodist charities in England and Wales that are not registered charities are excepted from registration under Statutory Instrument 2014 No.242)

Minister:

Revd Rose Westwood

Church Stewards:

Graham Burghall	Phil Howie
Angus Campbell	Jennie Jenks
Malcolm Haslett	Adrian Mackintosh

Treasurer:

Paul Ashley

SECTION A		Unrestricted Funds	Restricted Funds	Totals this year	Totals last year
		£	£	£	£
a1	RECEIPTS				
	Note				
a2	Offerings and Tax recovered	95,115	0	95,115	93,903
a3	Bank and CFB interest and Investment income	9,160	301	9,461	3,084
a4	Lettings	99,959	0	99,959	86,493
a5	Other receipts	14,860	0	14,860	93,584
a6	TOTAL RECEIPTS	219,094	301	219,396 (a7)	277,064

SECTION B		Unrestricted Funds	Restricted Funds	Totals this year	Totals last year
		£	£	£	£
b1	PAYMENTS				
b2	Circuit Assessment or Share	100,662	0	100,662	96,123
b3	Donations	221	0	221	193
b4	Repairs and Maintenance	44,121	21,223	65,344	30,899
b5	Utilities (Insurances, water charges, heating & lighting)	27,949	0	27,949	25,448
b6	Staff	62,579	0	62,579	55,008
b7	Other payments	19,833	0	19,833	11,239
b8	TOTAL PAYMENTS	255,364	21,223	276,587 (b9)	218,911

SECTION C		Unrestricted Funds	Restricted Funds	Totals this year	Totals last year
		£	£	£	£
c1	NET RECEIPTS/PAYMENTS FOR THE YEAR	(36,270)	(20,921)	(57,191)	58,153
	(a6-b8)				
c2	Total funds brought forward from last year	228,233	99,924	328,157 (c6)	270,004
c3	Sub total	191,963	79,003	270,966	328,157
	(c1+c2)				
c4	Transfers and adjustments	33,252	0	33,252 (c7)	0
c5	TOTAL FUNDS AT END OF YEAR	225,215	79,003	304,218 (c8)	328,157 (c6)
	(c3+c4)				

SECTION D		£	£
FOR INFORMATION ONLY: MONEY RECEIVED AND PASSED ON TO EXTERNAL ORGANISATIONS			
d	(these amounts are not to be included in total receipts/payments figures above)		
d1	Balance brought forward from last year	2,118	1,622
d2	Offerings/Gifts - received for external organisations	2,342	12,104
d3	Offerings/Gifts - passed to external organisations	2,543	11,608
d4	BALANCE STILL TO BE PAID	1,917	2,118
	(d1+d2-d3)		

SUMMARY OF CHURCH ACCOUNTS AND INTERNAL ORGANISATIONS REPORTING TO THE CHURCH COUNCIL

SECTION E Please follow the Guidance Notes to complete this page

Summary of the Church accounts for the year ended 31 August 2023 and Internal Organisations reporting to the Church Council/Church Meeting. Note that the funds of an Internal Organisation would normally be Restricted funds unless it could be clearly shown that they could be used for any Methodist purpose. This section must be completed to arrive at the gross income and expenditure totals of the Church. If gross income exceeds the Accruals threshold, then the Accruals method of accounting AND A DIFFERENT FORM must be used to report the accounts (see Methodist website). Please refer to the guidance notes regarding transfers between the District and connected District Organisations.

INTERNAL ORGANISATIONS	Receipts	Payments	Net Receipts/ Payments	Adjustments	Opening balances	Closing balances
e1			0			0
e2			0			0
e3			0			0
e4			0			0
e5			0			0
e6			0			0
e7			0			0
e8	0	0	0	0	0 (e11)	0 (e12)
e9	219,396 (a7)	276,587 (b9)	(57,191)	33,252 (c7)	328,157 (c6)	304,218 (c8)
e10	219,396	276,587	(57,191)	33,252	328,157 (x)	304,218 (y)
	TOTAL RECEIPTS	TOTAL PAYMENTS				

Continue on a separate sheet if necessary and bring the totals forward

SECTION F

STATEMENT OF ASSETS AND LIABILITIES

CHURCH - CASH FUNDS HELD at 31 August 2023

	OPENING BALANCES	CLOSING BALANCES
f1	298	
f2	76,733	65,131
f3		
f4	118,638	109,594
f5	124,667	126,237
f6	7,821	3,256
f7	328,157 (c6)	304,218 (c8)
f8	0 (e11)	0 (e12)
f9	328,157 (x)	304,218 (y)

SECTION G

OTHER ASSETS and LIABILITIES

	At 1 September 2022	At 31 August 2023
g1	142,079	106,304
g2	17,578,321	18,105,659
g3	467,572	481,598
g4	0	0
g5	7,821	3,270

Notes

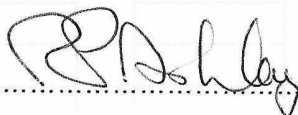
- f4 Include only Funds held at the Central Finance Board
- f5 Include only Funds held at Trustees for Methodist Church Purposes
- g1 Include any other investments (not the cash element of TMGP trusts accounts this is included in line f5)

Name of Church: **Wesley Church (including Chesterton Methodist Church)**

Declarations and Scrutiny

I confirm that these Receipt and Payment based accounts for the year to 31 August 2023 have been prepared from the records of the Church and that they include all funds under the control of the Church trustees.

Signature of treasurer



Date 31/5/24

Name and address of treasurer : Paul Ashley

59 Gilbert Road, Cambridge. Post Code CB4 3NZ

Presentation to the Church trustees

I confirm that the annual report and accounts for the year ended 31 August 2023 were/will be* presented to the meeting of the Church trustees held on 4 DECEMBER 2023

Signature of the Chair of the meeting



Name of the Chair of the meeting

REW ROSE WESTWOOD

Date 02.06.2024

Independent Examiner's Report to the Trustees of the

Wesley Church (including Chesterton Methodist Church)

Charity Number 1129303

Responsibilities and basis of report

I report to the trustees on my examination of the receipts and payments accounts of the Wesley Church (including Chesterton Methodist Church) for the year ended 31 August 2023 set out on pages 2 to 3. As the Church's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

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 which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the receipts and payments accounts do not accord with the accounting records.

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 receipts and payments accounts to be reached.

I have obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the date of the statement of assets and liabilities.

Signature of independent examiner 

Name of independent examiner ...Ian Shipley FCCA.....

Relevant professional qualification of independent examiner ...FCCA.....

Name of firm ...Prentis & Co LLP.....

Address ...115C Milton Road, Cambridge.....

..... Post Code ...CB4 1XE.....

Date 3rd June 2024

WESLEY METHODIST CHURCH, CAMBRIDGE

England & Wales - Charity number 1129303

Accounts

WESLEY METHODIST CHURCH, CAMBRIDGE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

CONTENTS AND CHARITY INFORMATION

CONTENTS	PAGE
Report of the Trustees	1 -3
Independent Examiners Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 - 11

TRUSTEES		
	Rev'd Colin Smith	Michael Sharpe
	Malcolm Haslett (Steward) (appointed 25 April 2022)	Deacon Ian Murray
	Philip Howie (Steward)	Dorothy Haslett
	Angus Campbell (Steward)	Janet Davis
	Adrian Mackintosh (Steward)	Barbara Sinclair
	Graham Burghall (Steward)	John Papaloizou
	Paul Ashley (Treasurer)	Geoffrey Batty
	Margaret Skempton	Elaine Papaloizou
	Lynda Meharry	
	Katharine Batty	
	Rachel Hallam	

NON TRUSTEE OFFICERS	
	Rev'd Rose Westwood
	Jennie Jenks (Steward)

CHARITY REGISTRATION NUMBER	
	1129303

EXAMINERS	
	Prentis & Co LLP
	Chartered Accountants and Independent Examiners
	115c Milton Road
	Cambridge
	CB4 1XE

BANKERS	
	Lloyds Bank Pic
	University of Cambridge Branch
	PO Box 1000
	BX1 1LT
	Trustees for Methodist Church Purposes
	Model Trust Fund
	Central Buildings
	Oldham Street
	Manchester
	M1 1JQ
	Central Finance Board of the Methodist Church
	9 Bonhill Street
	London
	EC2A 4PE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

REPORT OF THE TRUSTEES

The Trustees present their annual report together with the financial statements of the charity for the year ended 31st August 2022.

The financial statements comply with the Charities Act 2011, the Deed of Union and Methodist Church Act, 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 (FRS 102) (effective 1 January 2019).

BACKGROUND

This is the annual report and financial statements of Wesley Methodist Church in the city of Cambridge. Wesley Methodist Church, as a charity incorporates the physically and numerically larger Wesley Church and the smaller Chesterton Methodist Church.

ACHIEVEMENTS AND PERFORMANCE

The year ending 31st August 2022 was focused on continued recovery from the covid pandemic and associated restrictions on movement, meetings and other activities.

Sunday worship was maintained through the year. An increasing number of services at Wesley Church are now live-streamed. By the end of the year the practice has been to stream services on the second and fourth Sundays of the month.

This year has seen an increase in use of premises of both churches by church-related community, charity and commercial organisations. There has been a substantial increase in income from lettings fees as a consequence. In the case of Wesley Church, this income has not yet reached pre-covid levels. Chesterton's lettings income is now higher than pre-covid levels, helped by the use of premises by the charity Headway as its primary centre of activity in Cambridge.

The year is the final year of the ministry of Rev'd Colin Smith. A new minister, Rev'd Rose Westwood, will be minister at Wesley Church from 1st September 2022. Deacon Ian Smith remains in charge at Chesterton.

Wesley Church retains a full-time, residential caretaker, and a part time centre manager. The latter ceased employment at Wesley Church in June 2022. A permanent centre manager will be recruited in early 2022-23; meanwhile agency staff are filling the role. Chesterton Methodist Church employs a part-time administrator. As the use of those premises increase, it is anticipated that the administrator's hours will increase in 2022-23.

FINANCIAL REVIEW

For the year ending 31st August 2022, the trustees were required to prepare accruals accounts rather than the receipts and payments accounts, as its income exceeded the thresholds. This is likely to be the case for next year.

The main change was inclusion of assets and liabilities on a balance sheet and accompanying notes. The current assets and liabilities were already known forming part of the disclosure in previous receipts and payments accounts. Fixed assets - the trustees used historic cost for buildings and land, depreciating buildings. For equipment the trustees used deemed costs considered to be the insurance valuation.

The church made a small surplus of £512 after accounting for a depreciation charge of £59,110 (2021: deficit of £55,694 after accounting for a depreciation charge of £59,110). Unrestricted reserves at 31st August 2022 were £1,138,806 (2021: £1,210,723). Total reserves stood at £1,399,350 (2021: £1,408,153) and free reserves were considered to be £209,682 (2021: 223,961).

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

REPORT OF THE TRUSTEES/CONTINUED

RESERVES POLICY

Wesley Church adopted a Reserves Policy in 2021. Chesterton Methodist Church has not adopted a separate reserves policy. The Wesley Church policy document itself sets out the rationale for the reserves policy, and identifies the requirement for two reserves: a General Reserve and a Property Reserve. In summary the policy is that:

- We aim to maintain a General Reserve of about six months expenditure, or £110,000 in a pre-covid year.
- We aim to maintain a Property Reserve of £100,000.

AIMS, OBJECTS AND ORGANISATION

Our objectives are summarised in our mission statement:

Our mission is to be a...

- Worshipping
- Welcoming
- Witnessing

Christian Community, with a distinctive Methodist character serving Cambridge and district. To that end, we intend...

- To maintain a centre of Christian worship in the Methodist tradition, of high quality and in a wide variety of styles
- To strengthen expressions of our fellowship and unity in Christ, through growth and nurture and pastoral care
- To deepen the Christian knowledge and faith of the church community
- To engage in effective outreach to those who live, work, study or play in central Cambridge
- To serve the local community through individual participation and the use of our premises
- To co-operate with other Churches and Christian workers in the city and in our circuit

In particular, we intend to increase our efforts...

- To reach out to children and young people
- To welcome and integrate those who join our community
- To provide adequate resources to reach our targets - resources of people, premises and money to reach our targets in:
 - Increasing small fellowship groups and extending other opportunities for Christian Education
 - Extending the use of premises for outreach and improve interaction with users
 - Improving and extending the use of technology for worship, administration and promotion.

Wesley Methodist Church, as a charity, incorporates the physically and numerically larger Wesley Church and the smaller Chesterton Methodist Church.

Wesley Methodist Church is governed and managed in accordance with the standing orders of the Methodist Church. The church is led by a minister who chairs the Church Council, the governing body. The members of the Church Council, excluding the minister(s) and representatives of external organisations, are the trustees of the charity. Members of the Church Council are chosen by one of the following processes: (1) Ministers appointed to the church by the Methodist Church (2) ordinary members elected by the annual General Church Meeting (3) stewards of the church, elected by the annual General Church Meeting (4) *ex officio* officers of the church, such as the treasurer, who are appointed by the Church Council itself (5) representatives from the Methodist Church in the local circuit.

The Church Council meets normally three times a year, and receives reports from officers and organisations within the church. Day-to-day management is devolved to the ministers, stewards, the Finance & Property Committee, the Pastoral Committee, and the officers of the church, such as pastoral secretary, treasurer and property steward.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

REPORT OF THE TRUSTEES/CONTINUED

Trustees must all be members of Wesley Methodist Church or Chesterton Methodist Church. They serve for a period of six years at a time, and may be reappointed.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the Church should undertake.

Key Management Personnel

The trustees consider they are the key management and are not remunerated.

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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 the financial statements, the trustees are required to:

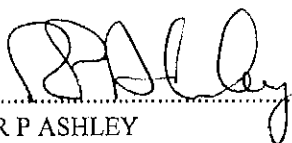
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- 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 to enable them to ensure that the financial statements comply with the Charities Act 2011, and applicable Charities (Accounts and Reports) Regulations, and the provision of the Deed of Union. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention of fraud and other irregularities.

Approved by the trustees on

24/11/22

and signed on their behalf by:



DR P ASHLEY
TRUSTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

INDEPENDENT EXAMINERS' REPORT TO THE MEMBERS OF WESLEY METHODIST CHURCH,
CAMBRIDGE

I report to the members on my examination of the accounts of Wesley Methodist Church, Cambridge for the year ended 31 August 2022.

RESPONSIBILITIES AND BASIS OF REPORT

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

INDEPENDENT EXAMINERS' STATEMENT

Since the charity'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 Association of Chartered Certified Accountants 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 aspect:

- (1) accounting records were not kept in respect of the charity 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 the 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.



IAN W SHIPLEY FCCA
FOR AND ON BEHALF OF
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

115c Milton Road
Cambridge
CB4 1XE

26th June 2023

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds 2022	Restricted Funds 2022	Endowment Funds 2022	Total Funds 2022	Unrestricted Funds 2021	Restricted Funds 2021	Endowment Funds 2021	Total Funds 2021
		£	£	£	£	£	£	£	£
INCOME									
Income from charitable activities:									
Offerings		93,903	-	-	93,903	94,769	-	-	94,769
Grants	2	-	72,425	-	72,425	-	46,000	-	46,000
Other income		21,157	4	-	21,161	11,018	46	-	11,064
Investment income:									
Interest and investment income	3	3,084	-	-	3,084	600	-	-	600
Lettings		86,493	-	-	86,493	53,033	-	-	53,033
TOTAL INCOME		<u>204,637</u>	<u>72,429</u>	<u>-</u>	<u>277,066</u>	<u>159,420</u>	<u>46,046</u>	<u>-</u>	<u>205,466</u>
EXPENDITURE									
Expenditure on charitable activities:									
Charitable activities	4	276,554	-	-	276,554	261,160	-	-	261,160
TOTAL EXPENDITURE		<u>276,554</u>	<u>-</u>	<u>-</u>	<u>276,554</u>	<u>261,160</u>	<u>-</u>	<u>-</u>	<u>261,160</u>
Net income/expenditure before gains/losses)		(71,917)	72,429	-	512	(101,740)	46,046	-	(55,694)
Gains and (losses) on revaluation of investment assets	7	-	-	(9,305)	(9,305)	-	-	17,402	17,402
NET INCOME/EXPENDITURE BEFORE TRANSFERS		<u>(71,917)</u>	<u>72,429</u>	<u>(9,305)</u>	<u>(8,793)</u>	<u>(101,740)</u>	<u>46,046</u>	<u>17,402</u>	<u>(38,292)</u>
NET MOVEMENT IN FUNDS									
RECONCILIATION OF FUNDS									
TOTAL FUNDS AT 1ST SEPTEMBER 2021		1,210,723	46,046	151,384	1,408,153	1,312,463	-	133,982	1,446,445
TOTAL FUNDS AT 31ST AUGUST 2022		<u>1,138,806</u>	<u>118,475</u>	<u>142,079</u>	<u>1,399,360</u>	<u>1,210,723</u>	<u>46,046</u>	<u>151,384</u>	<u>1,408,153</u>

The notes on pages 7 to 11 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

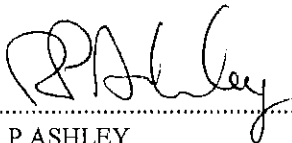
BALANCE SHEET

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	6		929,124		986,762
Investments	7		142,079		151,384
TOTAL FIXED ASSETS			<u>1,071,203</u>		<u>1,138,146</u>
CURRENT ASSETS					
TMCP Trust Fund - Accounts		124,667		124,485	
Central Finance Board - Deposit Accounts		118,638		60,938	
Cash at bank and in hand		77,032		80,188	
Debtors	8	10,676		6,733	
TOTAL CURRENT ASSETS		<u>331,013</u>		<u>272,344</u>	
CREDITORS: amounts falling due within one year	9		<u>2,856</u>		<u>2,337</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>328,157</u>		<u>270,007</u>
NET ASSETS			<u>1,399,360</u>		<u>1,408,153</u>
THE FUNDS OF THE CHARITY					
Endowment funds	11		142,079		151,384
Unrestricted income funds			1,138,806		1,210,723
Restricted income funds	10		118,475		46,046
TOTAL CHARITY FUNDS			<u>1,399,360</u>		<u>1,408,153</u>

Approved by the Trustees on

24/11/22

and signed on their behalf.



DR P ASHLEY
TRUSTEES

The notes on pages 7 to 11 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Wesley Methodist Church, Cambridge meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy notes.

The Charity has taken advantage of exemptions under Charities SORP and FRS 102 to not provide a Statement of Cash Flows.

(b) ASSESSMENT OF GOING CONCERN

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

(c) INCOME

Income is recognised in the year in which the charity is entitled to the receipt, and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income to be expended in a future year.

(d) EXPENDITURE AND IRRECOVERABLE VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the following expenditure headings as follows:

Charitable activities:

Expenditure on charitable activities include the costs of activities undertaken to further the purposes of the Church and its associated support costs. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Governance costs include all expenditure not directly related to the charitable activity or fundraising ventures. This includes an appropriate proportion of costs of staff salaries for administration staff and independent examination fees.

(e) TANGIBLE FIXED ASSETS

The Trustees for Methodist Church Purposes (TMCP) are the custodians trustees for the church land and buildings, which is a Model Trust property and TMCP hold the freehold title.

The Trustees of Wesley Church, Cambridge are the managing trustees of Wesley Church and Chesterton. Under FRS 102 they have been included at estimated historical cost. The value of estimated historical cost of land has not been depreciated, so depreciation only applied to the building themselves.

Equipment is included a deemed historical cost (based on insured values).

Equipment assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the costs of fixed assets, less their estimated residual, over their expected useful lives on the following basis:

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

NOTES TO THE FINANCIAL STATEMENTS

Equipment assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the costs of fixed assets, less their estimated residual, over their expected useful lives on the following basis:

Buildings - 2% straight line basis
Equipment - 10% straight line basis

(f) FUND ACCOUNTING

Unrestricted Funds are available for use at the discretion of the Church in furtherance of the objectives of the Church.
Designated Funds are funds set aside by the Church in order to undertake specific projects, or equalise anticipated major expenditure on maintenance of fixed assets in future years.
Restricted Funds are monies subject to regulation by the donors of the funds as to their use.
Endowment Funds are broadly legacies held by TMCP.

2.	GRANTS RECEIVED			2022
	Year ended 31st August 2022	Unrestricted	Restricted	Total
		Funds	Funds	Funds
		£	£	£
	John Apthorpe Charity	-	67,175	67,175
	The Leys	-	5,000	5,000
	Other	-	250	250
		<u>-</u>	<u>72,425</u>	<u>72,425</u>
	GRANTS RECEIVED			2021
	Year ended 31st August 2021	Unrestricted	Restricted	Total
		Funds	Funds	Funds
		£	£	£
	All Churches Trust Limited	-	31,000	31,000
	Others	-	15,000	15,000
		<u>-</u>	<u>46,000</u>	<u>46,000</u>
3.	INTEREST AND INVESTMENT INCOME			2022
	Year ended 31st August 2022		Unrestricted	Total
			Funds	Funds
			£	£
	Interest on deposits		3,084	3,084
	INTEREST AND INVESTMENT INCOME			2021
	Year ended 31st August 2021		Unrestricted	Total
			Funds	Funds
			£	£
	Interest on deposits		600	600

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

NOTES TO THE FINANCIAL STATEMENTS

4.	CHARITABLE ACTIVITIES		2022	2021
	YEAR ENDED 31ST AUGUST 2022	Note	£	£
	Circuit assessment or share		96,125	83,409
	Worship		4,953	2,719
	Donations		194	6,653
	Repairs and maintenance		29,428	22,633
	Utilities		25,448	22,789
	Staff	5	55,008	53,788
	Other payments		6,288	10,058
	Building depreciation		26,617	26,617
	Equipment depreciation		32,493	32,494
			<u>276,554</u>	<u>261,160</u>

	CHARITABLE ACTIVITIES		2021	2020
	YEAR ENDED 31ST AUGUST 2021	Note	£	£
	Circuit assessment or share		83,409	97,728
	Worship		2,719	4,556
	Donations		6,653	17,297
	Repairs and maintenance		22,633	71,543
	Utilities		22,789	21,452
	Staff	5	53,788	49,849
	Other payments		10,058	21,144
	Building depreciation		26,617	26,617
	Equipment depreciation		32,494	-
			<u>261,160</u>	<u>310,186</u>

	2022	2021
	£	£
Included in costs were governance costs as follows:		
Independent examination	1,050	984

5.	TRUSTEES AND STAFF REMUNERATION	2022	2021
	The staff costs were:	£	£
	Trustees (Circuit Ministers) and support staff		
	Salaries	46,669	45,465
	Social security costs	3,348	3,423
	Pension costs	2,733	2,728
	Apprentice levy	234	227
	Agency staff	1,694	-
	Other	330	1,945
		<u>55,008</u>	<u>53,788</u>
	Average weekly number of staff employed during the year:		
	Full time	1	1
	Part time	2	2
		<u>3</u>	<u>3</u>

No member of staff received remuneration of more than £60,000 during the year.

No trustees received any remuneration for the year (2021: £Nil).

Trustees expenses amounting to £4,154 were reimbursed during 2022 (2021: £2,413).

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

NOTES TO THE FINANCIAL STATEMENTS

6.	TANGIBLE FIXED ASSETS	Freehold		
	Year ended 31st August 2022	Property	Equipment	Total
	COST	£	£	£
	Balance at 1st September 2021	1,381,063	324,936	1,705,999
	Additions	1,472	-	1,472
	Balance at 31st August 2022	1,382,535	324,936	1,707,471
	DEPRECIATION			
	Balance at 1st September 2021	686,744	32,493	719,237
	Charge for the year	26,617	32,493	59,110
	Balance at 31st August 2022	713,361	64,986	778,347
	NET BOOK VALUE AT 31ST AUGUST 2022	669,174	259,950	929,124
	TANGIBLE FIXED ASSETS	Freehold		
	Year ended 31st August 2021	Property	Equipment	Total
	COST	£	£	£
	Balance at 1st September 2020	1,348,061	324,936	1,672,997
	Additions	33,002	-	33,002
	Balance at 31st August 2021	1,381,063	324,936	1,705,999
	DEPRECIATION			
	Balance at 1st September 2020	660,127	-	660,127
	Charge for the year	26,617	32,493	59,110
	Balance at 31st August 2021	686,744	32,493	719,237
	NET BOOK VALUE AT 31ST AUGUST 2021	694,319	292,443	986,762
7.	INVESTMENTS - ENDOWMENTS	Market	Unrealised	Market
	Year ended 31st August 2022	Value at	Gains/	Value at
		1.9.2021	(losses)	31.8.2022
	Trustees Interest Fund	37,716	439	38,155
	CFB Managed Equity Fund	47,290	(5,070)	42,220
	CFB Managed Fixed Interest Fund	20,171	(3,005)	17,166
	CFB Managed Mixed Fund	26,575	(1,669)	24,906
	Aberdeen UK Equity Inc A	19,632	-	19,632
		151,384	(9,305)	142,079
	INVESTMENTS - ENDOWMENTS	Market	Unrealised	Market
	Year ended 31st August 2021	Value at	Gains/	Value at
		1.9.2020	(losses)	31.8.2021
	Trustees Interest Fund	37,427	289	37,716
	CFB Managed Equity Fund	37,274	10,016	47,290
	CFB Managed Fixed Interest Fund	20,560	(389)	20,171
	CFB Managed Mixed Fund	22,453	4,122	26,575
	Aberdeen UK Equity Inc A	16,268	3,364	19,632
		133,982	17,402	151,384

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

NOTES TO THE FINANCIAL STATEMENTS

8.	DEBTORS	2022	2021
		£	£
	Trade debtors	10,676	6,733

9.	CREDITORS	2022	2021
	Due within one year	£	£
	Trade creditors	2,141	1,622
	Accruals	715	715
		<u>2,856</u>	<u>2,337</u>

10.	RESTRICTED FUNDS				
	Year ended 31st August 2022	Brought forward	Income	Expenditure	Carried forward
		£	£	£	£
	John Apthorpe Charity	-	67,175	-	67,175
	The Leys	-	5,000	-	5,000
	All Churches Trust	31,000	-	-	31,000
	Cambridge City Council	15,000	-	-	15,000
	Others	46	254	-	300
		<u>46,046</u>	<u>72,429</u>	<u>-</u>	<u>118,475</u>

	RESTRICTED FUNDS	Brought forward	Income	Expenditure	Carried forward
	Year ended 31st August 2021	£	£	£	£
	All Churches Trust	-	31,000	-	31,000
	Cambridge City Council	-	15,000	-	15,000
	Others	-	46	-	46
		<u>-</u>	<u>46,046</u>	<u>-</u>	<u>46,046</u>

Grants received are towards building works at our Chesterton Church buildings.

11. ENDOWMENT FUNDS
The following endowments are held by the Trustees Methodist Church purposes and are represented by investments in the financial statements.

	2022	2021
	£	£
Beales	59,387	67,462
Robert Sharman Bequest	20,259	21,019
Mrs Ada E Kent	100	100
Rev K Kirky Bequest	27,681	28,212
Kathleen Nicholson	1,054	1,038
Various Bequests	33,598	33,553
	<u>142,079</u>	<u>151,384</u>

WESLEY METHODIST CHURCH, CAMBRIDGE

England & Wales - Charity number 1129303

Accounts

WESLEY CHURCH CAMBRIDGE
Trustees Annual Report - year to 31st August 2021

Required information

Charity name	Wesley Methodist Church, Cambridge	
Charity registration number	1129303	
Address:	Christ's Pieces, Cambridge CB1 1LG	
Trustee names	Paul Ashley Barbara Sinclair Graham Burghall Angus Campbell Geoff Batty Kathy Batty Janet Davis John Papaloizou Lynda Meharry	Rachel Hallam Elaine Papaloizou Adrian Mackintosh Margaret Skempton Natalie Amery Dottie Haslett Malcolm Haslett Phil Howie
Structure and management	<p>Wesley Methodist Church, as a charity, incorporates the physically and numerically larger Wesley Church and the smaller Chesterton Methodist Church.</p> <p>Wesley Methodist Church is governed and managed in accordance with the standing orders of the Methodist Church. The church is led a minister who chairs the Church Council, the governing body. The members of the Church Council, excluding the minister(s) and representatives of external organisations, are the trustees of the charity. Members of the Church Council are chosen by one of the following processes: (1) Ministers appointed to the church by the Methodist Church (2) ordinary members elected by the annual General Church Meeting (3) stewards of the church, elected by the annual General Church Meeting (4) <i>ex officio</i> officers of the church, such as the treasurer, who are appointed by the Church Council itself (5) representatives from the Methodist Church in the local circuit.</p> <p>The Church Council meets normally three times a year, and receives reports from officers and organisations within the church. Day-to-day management is devolved to the ministers, stewards, the Finance & Property Committee, the Pastoral Committee, and the officers of the church, such as the pastoral secretary, treasurer and property steward.</p> <p>Trustees must all be members of Wesley Methodist Church or Chesterton Methodist Church. They serve for a period of six years at a time, and may be reappointed.</p>	

Objectives in the year

Our objectives are summarised in our mission statement:

Our mission is to be a...

Worshipping

Welcoming

Witnessing

Christian Community

- with a distinctive Methodist character serving Cambridge and district. To that end, we intend...
 - To maintain a centre of Christian worship in the Methodist tradition, of high quality and in a wide variety of styles
 - To strengthen expressions of our fellowship and unity in Christ, through growth and nurture and pastoral care
 - To deepen the Christian knowledge and faith of the church community
 - To engage in effective outreach to those who live, work, study or play in central Cambridge
 - To serve the local community through individual participation and the use of our premises
 - To co-operate with other Churches and Christian workers in the city and in our circuit

In particular, we intend to increase our efforts...

- To reach out to children and young people
- To welcome and integrate those who join our community
- To provide adequate resources to reach our targets – resources of people, premises and money to reach our targets in:
 - Increasing small fellowship groups and extending other opportunities for Christian Education
 - Extending the use of premises for outreach and improve interaction with users
 - Improving and extending the use of technology for worship, administration and promotion.

Activities and achievements

The year to August 2021 was severely disrupted by the coronavirus pandemic. There were no formal reports submitted to the Annual Church Meeting on 27 April 2021. The following summary is therefore based on the minutes of that meeting, and reports presented to the Church Council on 10 November 2021.

Wesley Church

Almost all activities of the church were halted for much of the year because of the pandemic lockdown and subsequent restrictions.

- Worship. no regular in-person worship was held at all in this period.
- Video services: since the end of April 2020, weekly services have been recorded in the Chapel. The only people present are the minister and the video camera operator, who normally leaves the space for the duration of the recording. The services are combined with

readings recorded at home by members, and with recordings of hymns sung by the full congregation in previous years. The complete service is uploaded to YouTube for public viewing. They have proved popular with members of the church and with an unexpectedly large number of people further afield in the UK and other countries.

- The King Street Preschool restarted when permitted, and has continued, but with smaller numbers.
- The only external organisation to continue using the premises were the NHS Blood Donation Service.
- Sunday worship, in person in the church, recommenced in late spring 2021 with increasing frequency, becoming weekly from the end of August 2021.

The lay employee custodian of the premises remained in employment throughout the year, and the premises were fully maintained in the second half. The centre manager worked from home for much of the year, and was part time furloughed, but returned to work full time and in the office during the last quarter.

Chesterton Church

There was a similar pattern of a cessation of most in-church activities for the first three quarters of the year, and a gradual approach to return to normality at the end of August 2021.

The part time lay employee administrator remained in post.

The construction of the toilet extension was completed in November 2020.

The premises remain in good condition and well maintained.

Financial review for year ended 31st August 2021

The registered charity consists of Wesley Church proper, and Chesterton Methodist Church, which is formally a 'class' of Wesley Church. The accounts 'books' are kept separate for each church.

Our formal financial statements however, are combined with Chesterton Methodist Church for reporting to the Methodist Church and The Charity Commission. Even combined, our income is still below the threshold (£250,000) above which we would be legally required to employ professional experts to examine our accounts. Nevertheless we do so because the size and complexity of our accounts makes it difficult to find a suitable 'lay' independent examiner. Prentis & Co has acted as our independent examiner.

Wesley Church

Wesley Church made a substantial deficit of £32,446 across all funds, although this was an improvement on the previous year's £67,122. The General Fund deficit of £26,012 is mainly attributable to the loss of lettings income since March, but has been greatly improved by a Circuit rebate on the assessment of £13,000. A transfer of £41,000 from the Legacies & Donations fund was made during the year to support cash flow in the General Fund.

Giving by members has declined somewhat, and we are obviously missing the Sunday collection from non-members. Regular giving is higher than recent years, though slightly down.

Our overall financial position, in terms of 'cash in the bank', remains strong (see the table of Balances – By Account), because of past legacies.

We make donations under our Planned Giving programme amounting to 10% of the previous year's regular giving (collections and standing orders). Donations arising from giving in 2017-2018 and 2018-2019, amounting to £14,335.70 have now been distributed. From the year 2019-2020 we would now

be ready to make donations amounting to £6,679.80; actual payment will await the consideration of our reserves policy.

Chesterton Methodist Church

Chesterton Methodist Church is engaged in a development project that has income and costs out of proportion to its normal finances. Therefore the financial tables (Receipts & Payments) separate the Development Project from other 'normal' activities. Chesterton also has responsibility for the Little Music Makers group, which has received funding from legacies and the Circuit Youth fund; this group is also shown separately.

Chesterton made a loss of £3,338 in 2020-21 (first column) compared to a budgeted exact balance. Income from giving remains lower than pre-covid, and less than anticipated in the year. We benefited from a rebate on the assessment from the Circuit of £1,319. Although income from lettings has picked up, one substantial payment from Headway just fell into the current year, which has affected the figures. Staff costs are slightly higher in reality, but are shown much higher in the table arising from a mistimed transfers of funds from Chesterton to Wesley (which pays salaries on Chesterton's behalf). Thus overall the deficit is not disappointing.

The final payments for Phase 2a of the development project (toilet extension) were incurred in the past year. We received a grant of £15,000 from the City Council (Section 106 funding) for the completed toilet extension.

The current Phase 2b of the development project (community café) has seen little expenditure. AllChurches Trust (managed by Methodist Insurance) has made a grant of £31,000 for the proposed café project.

Chesterton's balance sheet (Balance - By Account and Balance – By Fund) remains stable, even after excluding the Development Project. We did not draw from the Trust Fund last year.

Combined charity accounts

Then financial statements of the registered charity are dominated by the finances of Wesley Church. The charity made a net deficit of £29,754 in 2020-21, on income of £205,465 and expenditure of £235,219. The deficit was funded from reserves. We retain reserves of £270,001. We also hold endowment funds whose value on 31 August 2021 was £151,384.

Paul Ashley, Treasurer

THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS

Wesley Methodist Church (including Chesterton Methodist Church)

FOR THE YEAR ENDED

31 August 2021

Cambridge	Circuit	Circuit no	14/26
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Registered Charity - Charity Registration number

1129303

If not a registered charity Her Majesty's Revenue and
Customs Gift Aid number

(The HMRC number is equivalent to a registered charity number in terms of evidence of charitable status and may be used to give to donors or grant funders wishing to see evidence of the organisation's charitable status. Methodist charities in England and Wales that are not registered charities are excepted from registration under Statutory Instrument 2014 No.242)

Minister:

Revd Colin Smith

Church Stewards:

Lynda Meharry

Rachel Hallam

Barbara Sinclair

Graham Burghall

Adrian Mackintosh

Angus Campbell

Phil Howie

Treasurer:

Paul Ashley

ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021

Wesley Methodist Church
(including Chesterton Methodist Church)

SECTION A		Unrestricted Funds	Restricted Funds	Totals this year	Totals last year
		£	£	£	£
a1	RECEIPTS	Note			
a2	Offerings and Tax recovered	94,769		94,769	134,985
a3	Bank and CFB interest and Investment income	600		600	246
a4	Lettings	53,033		53,033	63,475
a5	Other receipts	57,017	46	57,064	39,217
a6	TOTAL RECEIPTS	205,419	46	205,465 (a7)	237,923

SECTION B		Unrestricted Funds	Restricted Funds	Totals this year	Totals last year
		£	£	£	£
b1	PAYMENTS				
b2	Circuit Assessment or Share	83,409		83,409	97,728
b3	Donations	6,653		6,653	17,297
b4	Repairs and Maintenance	55,635		55,635	71,543
b5	Utilities (Insurances, water charges, heating & lighting)	22,789		22,789	21,452
b6	Staff	53,788		53,788	49,849
b7	Other payments	12,946		12,946	25,700
b8	TOTAL PAYMENTS	235,219		235,219 (b9)	283,569

SECTION C		Unrestricted Funds	Restricted Funds	Totals this year	Totals last year
		£	£	£	£
c1	NET RECEIPTS/PAYMENTS FOR THE YEAR	(a6-b8)	46	(29,754)	(45,646)
c2	Total funds brought forward from last year	265,864	33,728	299,593 (c6)	345,238
c3	Sub total	(c1+c2)	33,775	269,839	299,593
c4	Transfers and adjustments	168		168 (c7)	
c5	TOTAL FUNDS AT END OF YEAR	(c3+c4)	33,775	270,007 (c8)	299,593 (c6)

SECTION D		£	£
FOR INFORMATION ONLY: MONEY RECEIVED AND PASSED ON TO EXTERNAL ORGANISATIONS			
d	(these amounts are not to be included in total receipts/payments figures above)		
d1	Balance brought forward from last year	33	2,602
d2	Offerings/Gifts - received for external organisations	7,552	7,991
d3	Offerings/Gifts - passed to external organisations	5,963	10,560
d4	BALANCE STILL TO BE PAID (d1+d2-d3)	1,622	33

SUMMARY OF CHURCH ACCOUNTS AND INTERNAL ORGANISATIONS REPORTING TO THE CHURCH COUNCIL

SECTION E

Please follow the Guidance Notes to complete this page

Summary of the Church accounts for the year ended 31 August 2021 and Internal Organisations reporting to the Church Council/Church Meeting. Note that the funds of an Internal Organisation would normally be Restricted funds unless it could be clearly shown that they could be used for any Methodist purpose. This section must be completed to arrive at the gross income and expenditure totals of the Church. If gross income exceeds the Accruals threshold, then the Accruals method of accounting AND A DIFFERENT FORM must be used to report the accounts (see Methodist website). Please refer to the guidance notes regarding transfers between the District and connected District Organisations.

INTERNAL ORGANISATIONS	Receipts	Payments	Net Receipts/ Payments	Adjustments	Opening balances	Closing balances
e1						
e2						
e3						
e4						
e5						
e6						
e7						
e8 Sub total of Internal Organisations funds					(e11)	(e12)
e9 Church accounts (totals brought forward from page 2 - totals column)	205,465 (a7)	235,219 (b9)	(29,754)	(c7)	299,593 (c6)	270,007 (c8)
e10 TOTAL CASH FUNDS HELD BY CHURCH	205,465	235,219	(29,754)		299,593 (x)	270,007 (y)
	TOTAL RECEIPTS	TOTAL PAYMENTS				

Continue on a separate sheet if necessary and bring the totals forward

SECTION F

STATEMENT OF ASSETS AND LIABILITIES

CHURCH - CASH FUNDS HELD at 31 August 2021

	OPENING BALANCES	CLOSING BALANCES
f1 Cash in hand	292	292
f2 Bank Current Account	52,802	79,889
f3 Bank Deposit Account		
f4 Central Finance Board	96,429	60,938
f5 Trustees for Methodist Church Purposes	159,317	124,485
f6 Other funds	(9,254)	4,396
f7 SUB TOTAL - Church accounts	299,587 (c6)	270,001 (c8)
f8 Total funds held by Internal Organisations (the closing balance total from above) (e12)	(e11)	(e12)
f9 TOTAL CASH FUNDS HELD BY CHURCH	299,587 (x)	270,001 (y)

SECTION G

OTHER ASSETS and LIABILITIES

	At 1 September 2020	At 31 August 2021
g1 Investments (include Endowments)	133,982	151,384
g2 Land & Buildings (see notes re Insurance value)	14,117,846	14,175,795
g3 Other Assets	342,936	342,936
g4 Loan(s) - show amount outstanding at year end		
g5 Other Liabilities		

f4 Include only Funds held at the Central Finance Board
 f5 Include only Funds held at Trustees for Methodist Church Purposes
 g1 Include any other investments (not the cash element of TMCP trusts accounts this is included in line f5)

3

Name of Church **Wesley Methodist Church (including Chesterton Methodist Church)**

Declarations and Scrutiny

I confirm that these Receipt and Payment based accounts for the year to 31 August 2021 have been prepared from the records of the Church and that they include all funds under the control of the Church trustees.

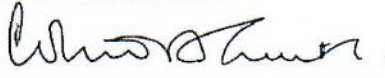
Signature of treasurer  Date..... 22/5/22

Name and address of treasurer Dr Paul Ashley

59 Gilbert Road, Cambridge CB4 3NZ

Presentation to the Church trustees

I confirm that the annual report and accounts for the year ended 31 August 2021 were presented to the meeting of the Church trustees held on **10 November 2021**

Signature of the Chair of the meeting 

Name of the Chair of the meeting Revd Colin Smith

Date 22/5/22

Independent Examiner's Report to the Trustees of the

Wesley Methodist Church (including Chesterton Methodist Church)

Charity Number 1129303

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of **Wesley Methodist Church** for the year ended 31 August 2021 set out on pages .1. to 3. As the Church's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

* delete or circle as appropriate

Name of Church **Wesley Methodist Church (including Chesterton Methodist Church)**

Independent Examiner's Statement

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

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records.

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

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

Signature of independent examiner *I W Shipley*

Name of independent examiner *IAN W SHIPLEY FCCA*

Relevant professional qualification of independent examiner *FCCA*

Name of firm (where appropriate) *PRENTIS & CO LLP*

Address *115C MILTON ROAD,*

..... *CAMBRIDGE* Post Code *CB4 1XE*

Date *24th May 2022*

* delete or circle as appropriate

~~Sep-20~~

5

WESLEY METHODIST CHURCH, CAMBRIDGE

England & Wales - Charity number 1129303

Accounts

CHURCH
RECEIPTS AND PAYMENTS
ACCOUNTS

THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS

Wesley Methodist Church (including Chesterton Methodist Church)

FOR THE YEAR ENDED

31 August 2020

Cambridge	Circuit	Circuit no	14/26
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Registered Charity - Charity Registration number

1129303

If not a registered charity Her Majesty's Revenue and
Customs Gift Aid number

(The HMRC number is equivalent to a registered charity number in terms of evidence of charitable status and may be used to give to donors or grant funders wishing to see evidence of the organisation's charitable status. Methodist charities in England and Wales that are not registered charities are exempted from registration under Statutory Instrument 2014 No.242)

Minister:

Revd Colin Smith

Church Stewards:

Lynda Meharry

Rachel Hallam

Barbara Sinclair

Graham Burghall

Adrian Mackintosh

Treasurer:

Paul Ashley

ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020

Wesley Methodist Church (Including Chesterton Methodist Church)

SECTION A		Unrestricted Funds	Restricted Funds	Totals this year	Totals last year
		£	£	£	£
a1	RECEIPTS	Note			
a2	Offerings and Tax recovered	134,985		134,985	113,927
a3	Bank and CFB interest and Investment income	246		246	958
a4	Lettings	63,475		63,475	102,717
a5	Other receipts	31,682	7,536	39,217	17,370
a6	TOTAL RECEIPTS	230,388	7,536	237,923 (a7)	234,971

SECTION B		Unrestricted Funds	Restricted Funds	Totals this year	Totals last year
b1	PAYMENTS				
b2	Circuit Assessment or Share	97,728		97,728	94,256
b3	Donations	17,297		17,297	11,407
b4	Repairs and Maintenance	28,955	42,588	71,543	39,399
b5	Utilities (Insurances, water charges, heating & lighting)	21,452		21,452	27,842
b6	Staff	49,849		49,849	52,553
b7	Other payments	25,700		25,700	22,157
b8	TOTAL PAYMENTS	240,981	42,588	283,569 (b9)	247,613

SECTION C		Unrestricted Funds	Restricted Funds	Totals this year	Totals last year	
c1	NET RECEIPTS/PAYMENTS FOR THE YEAR	(a6-b8)	(10,594)	(35,052)	(45,648)	(12,642)
c2	Total funds brought forward from last year	273,822	71,416	345,238.38 (c6)	357,880	
c3	Sub total	(c1+c2)	263,229	36,364	299,593	345,238
c4	Transfers and adjustments	2,636	(2,636)		(c7)	
c5	TOTAL FUNDS AT END OF YEAR	(c3+c4)	265,864	33,728	299,593 (c8)	345,238.38 (c6)

SECTION D		£	£
FOR INFORMATION ONLY: MONEY RECEIVED AND PASSED ON TO EXTERNAL ORGANISATIONS			
d	(these amounts are not to be included in total receipts/payments figures above)		
d1	Balance brought forward from last year	2,601	2,750
d2	Offerings/Gifts - received for external organisations	7,991	5,609
d3	Offerings/Gifts - passed to external organisations	10,560	5,758
d4	BALANCE STILL TO BE PAID	(d1+d2-d3)	32
			2,601

Wesley Methodist Church (including Chesterton Methodist Church)

SUMMARY OF CHURCH ACCOUNTS AND INTERNAL ORGANISATIONS REPORTING TO THE CHURCH COUNCIL

SECTION E Please follow the Guidance Notes to complete this page

Summary of the Church accounts for the year ended 31 August 2020 and Internal Organisations reporting to the Church Council/Church Meeting. Note that the funds of an Internal Organisation would normally be Restricted funds unless it could be clearly shown that they could be used for any Methodist purpose. This section must be completed to arrive at the gross income and expenditure totals of the Church. If gross income exceeds the Accruals threshold, then the Accruals method of accounting AND A DIFFERENT FORM must be used to report the accounts (see Methodist website). Please refer to the guidance notes regarding transfers between the District and connected District Organisations.

INTERNAL ORGANISATIONS	Receipts	Payments	Net Receipts/ Payments	Adjustments	Opening balances	Closing balances
e1						
e2						
e3						
e4						
e5						
e6						
e7						
e8 Sub total of Internal Organisations funds					(e11)	(e12)
e9 Church accounts (totals brought forward from page 2 - totals column)	237,923 (a7)	283,569 (b9)	(45,646)	(c7)	345,238 (c6)	299,593 (c8)
e10 TOTAL CASH FUNDS HELD BY CHURCH	237,923	283,569	(45,646)		345,238 (x)	299,593 (y)
Continue on a separate sheet if necessary and bring the totals forward	TOTAL RECEIPTS	TOTAL PAYMENTS				

SECTION F

STATEMENT OF ASSETS AND LIABILITIES

CHURCH - CASH FUNDS HELD at 31 August 2020

	OPENING BALANCES	CLOSING BALANCES
f1 Cash in hand	272	292
f2 Bank Current Account	48,159	52,802
f3 Bank Deposit Account		
f4 Central Finance Board	100,612	96,429
f5 Trustees for Methodist Church Purposes	197,672	159,317
f6 Other funds	(1,477)	(9,254)
f7 SUB TOTAL - Church accounts	345,238 (c6)	299,587 (c8)
f8 Total funds held by Internal Organisations (the closing balance total from above) (e12)	(e11)	(e12)
f9 TOTAL CASH FUNDS HELD BY CHURCH	345,238 (x)	299,587 (y)

SECTION G

OTHER ASSETS and LIABILITIES

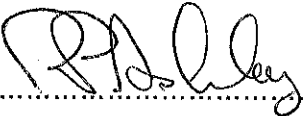
	At 1 September 2019	At 31 August 2020
g1 Investments (include Endowments)	139,238	133,982
g2 Land & Buildings (see notes re insurance value)	14,117,846	14,117,846
g3 Other Assets	342,936	342,936
g4 Loan(s) - show amount outstanding at year end		
g5 Other Liabilities		

f4 Include only Funds held at the Central Finance Board
 f5 Include only Funds held at Trustees for Methodist Church Purposes
 g1 Include any other investments (not the cash element of TMCP trusts accounts this is included in line f5)

Name of Church .. Wesley Methodist Church (including Chesterton Methodist Church)

Declarations and Scrutiny

I confirm that these Receipt and Payment based accounts for the year to 31 August 2020 have been prepared from the records of the Church and that they include all funds under the control of the Church trustees.

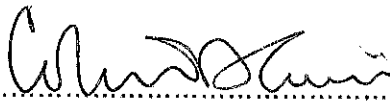
Signature of treasurer  Date 9/3/21

Name and address of treasurer 59 Gilbert Road, Cambridge

..... Post Code..... CB4 3NZ

Presentation to the Church trustees

I confirm that the annual report and accounts for the year ended 31 August 2020 were/will be* presented to the meeting of the Church trustees held on **19 November 2020**

Signature of the Chair of the meeting 

Name of the Chair of the meeting Revd Colin Smith Date

Independent Examiner's Report to the Trustees of the

Wesley Methodist Church (including Chesterton Methodist Church)

Charity Number 1129303

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the **Wesley Methodist Church** Church for the year ended 31 August 2020 set out on pages 1 to 3 As the Church's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

* delete or circle as appropriate

Name of Church Wesley Methodist Church No 1129303

Independent Examiner's Statement

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

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records.

[the [the

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

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

Signature of independent examiner IAN SHIPLEY

Name of independent examiner IAN SHIPLEY FCCA

Relevant professional qualification of independent examiner FCCA

Name of firm (where appropriate) Prentis & Co LLP

Address 115c Milton Road, Cambridge

..... Post Code CB4 1XE

Date 6th May 2021

* delete or circle as appropriate

Sep-19

WESLEY CHURCH CAMBRIDGE
Trustees Annual Report - year to 31st August 2020

Required information

Charity name	Wesley Methodist Church, Cambridge	
Charity registration number	1129303	
Address:	Christ's Pieces, Cambridge CB1 1LG	
Trustee names	Paul Ashley Barbara Sinclair Graham Burghall Geoff Batty Kathy Batty Janet Davis John Papaloizou Lynda Meharry Timothy Cliff	Rachel Hallam Elaine Papaloizou Rosemary Tice Adrian Mackintosh Margaret Skempton Natalie Amery Helen Garside-Hornby Tricia Graves
Structure and management	<p>Wesley Methodist Church, as a charity, incorporates the physically and numerically larger Wesley Church and the smaller Chesterton Methodist Church.</p> <p>Wesley Methodist Church is governed and managed in accordance with the standing orders of the Methodist Church. The church is led a minister who chairs the Church Council, the governing body. The members of the Church Council, excluding the minister(s) and representatives of external organisations, are the trustees of the charity. Members of the Church Council are chosen by one of the following processes: (1) Ministers appointed to the church by the Methodist Church (2) ordinary members elected by the annual General Church Meeting (3) stewards of the church, elected by the annual General Church Meeting (4) <i>ex officio</i> officers of the church, such as the treasurer, who are appointed by the Church Council itself (5) representatives from the Methodist Church in the local circuit.</p> <p>The Church Council meets normally three times a year, and receives reports from officers and organisations within the church. Day-to-day management is devolved to the ministers, stewards, the Finance & Property Committee, the Pastoral Committee, and the officers of the church, such as the pastoral secretary, treasurer and property steward.</p> <p>Trustees must all be members of Wesley Methodist Church or Chesterton Methodist Church. They serve for a period of six years at a time, and may be reappointed.</p>	

Objectives in the year

Our objectives are summarised in our mission statement:

Our mission is to be a...

Worshipping

Welcoming

Witnessing

Christian Community

- with a distinctive Methodist character serving Cambridge and district. To that end, we intend...
 - To maintain a centre of Christian worship in the Methodist tradition, of high quality and in a wide variety of styles
 - To strengthen expressions of our fellowship and unity in Christ, through growth and nurture and pastoral care
 - To deepen the Christian knowledge and faith of the church community
 - To engage in effective outreach to those who live, work, study or play in central Cambridge
 - To serve the local community through individual participation and the use of our premises
 - To co-operate with other Churches and Christian workers in the city and in our circuit

In particular, we intend to increase our efforts...

- To reach out to children and young people
- To welcome and integrate those who join our community
- To provide adequate resources to reach our targets – resources of people, premises and money to reach our targets in:
 - Increasing small fellowship groups and extending other opportunities for Christian Education
 - Extending the use of premises for outreach and improve interaction with users
 - Improving and extending the use of technology for worship, administration and promotion.

Activities and achievements

The year to August 2020 was severely disrupted by the coronavirus pandemic. There was no Annual Church Meeting in the spring of 2020. The following summary is therefore based on reports presented to the Church Council on 3 February 2020 and 19 November 2020, and necessarily reports our activities in two halves of the year.

Wesley Church

In the **first half** of the year, worship and activities continued as normal:

- Worship: regular worship in the nave on Sunday mornings, and in the Chapel on Sunday evenings. Midweek prayer meetings were also held in the Chapel.
- First Friends: a weekly group for small children and carers, with a Christian ethos.
- King Street Preschool: a weekly group for preschool children.

- Science Meets Faith: a monthly evening meeting with invited speakers.
- Foodcycle: an external organisation uses the premises to provide low/no cost meals to all comers, using food products from supermarkets that would otherwise be thrown away
- Friday Centre: a lunch club for older members others in our church 'family'.

The premises continued to be used by a wide range of other organisations, including the NHS Blood Donation Service, community mutual support groups, music and dance, and others.

Our pastoral outreach was affected and limited by the resignation of the newly appointed Pastoral Outreach Worker at the beginning of the year. Consideration of how to proceed thereafter was halted by the onset of the coronavirus pandemic.

The premises remain in good condition and well maintained. The central heating boiler failed beyond repair in the autumn, and has now been replaced in its entirety.

Our safeguarding policy was reviewed and reaffirmed. There have been no incidents reportable or of concern.

The **second half** of the year brought a halt to almost all activities because of the pandemic lockdown and subsequent restrictions.

- Worship. no regular in-person worship was held at all in this period. A wedding was held on 25 July 202 in accordance with requirements at the time.
- Video services: since the end of April 2020, weekly services have been recorded in the Chapel. The only people present are the minister and the video camera operator, who normally leaves the space for the duration of the recording. The services are combined with readings recorded at home by members, and with recordings of hymns sung by the full congregation in previous years. The complete service is uploaded to YouTube for public viewing. They have proved popular with members of the church and with an unexpectedly large number of people further afield in the UK and other countries.
- The King Street Preschool restarted when permitted, and has continued, but with smaller numbers.
- First Friends, Science Meets Faith, Foodcycle, and the Friday Centre all ceased activities.
- The only external organisation to continue using the premises were the NHS Blood Donation Service.

The minister kept in pastoral contact with members of the church, remotely or distanced, as required by legislation, guidance, and the vulnerability of the persons concerned.

The lay employee custodian of the premises remained in employment throughout the year, and the premises were fully maintained in the second half. The centre manager transferred to working from home, and was part time furloughed.

Chesterton Church

In the **first half** of the year, worship and activities continued as normal:

- Worship: regular Sunday morning worship either in the Chapel or, for all-age worship, in the Octagon.
- Headway: the charity is a major user of the premises for several days each week
- Little Music Makers: a community singing daytime group for children and their carers. It was brought under the management of the church during the year and will be financially supported by us.

- The premises were used by a range of other community groups, for music, dance and other activities.

In co-operation with Headway, the construction of a new DDA toilet block extension was commenced during the year – it was near complete at the end of August 2020. Plans are still in development for the construction of a new community café on land fronting Green End Road. Our partner, who would both build and operate the café, is New Meaning, a social enterprise that helps disadvantaged people to enter or re-enter employment.

The **second half** of the year brought a halt to almost all activities because of the pandemic lockdown and subsequent restrictions.

- Worship: no regular in person worship was held. Online worship commenced using Zoom, and has been popular.
- Headway ceased all its activities at Chesterton, but was planning to return in September 2020.
- Little Music Makers and other community groups halted all activity.

The part time lay employee administrator remained in post.

The construction of the toilet extension continued with some delay, and an extended construction programme.

The premises remain in good condition and well maintained.

Financial review for year ended 31st August 2020

The registered charity consists of Wesley Church proper, and Chesterton Methodist Church, which is formally a 'class' of Wesley Church. The accounts 'books' are kept separate for each church.

Our formal financial statements however, are combined with Chesterton Methodist Church for reporting to the Methodist Church and The Charity Commission. Even combined, our income is still below the threshold (£250,000) above which we would be legally required to employ professional experts to examine our accounts. Nevertheless we do so because the size and complexity of our accounts makes it difficult to find a suitable 'lay' independent examiner. Prentis & Co has acted as our independent examiner.

Wesley Church

Wesley Church was already expecting to show a deficit in the year, but the pandemic made the situation much worse. About half of the deficit is attributable to the boiler replacement in the autumn, which was funded from reserves. The General Fund deficit of over £36,000 is mainly attributable to the loss of lettings income since March. A transfer of £30,000 from the Legacies & Donations fund was made earlier this summer to support cash flow in the General Fund.

Giving by members has remained steady since March, as many people have switched to one-off donations or standing orders. We are obviously missing the Sunday collection from non-members. Regular giving overall is in the same range as recent years, though slightly down.

Our overall financial position, in terms of 'cash in the bank', remains strong because of past legacies.

During the year we became aware that land held by the trustees of the Betty Calow estate for the benefit of Wesley Church and five other charities was expected to be sold for development, with the proceeds to be distributed to the beneficiaries; they are likely substantially to exceed £100,000. Progress continued on reaching agreement with the proposed buyer/developer. There are no particular hold-ups, but it must be emphasised that it may be some years before we actually receive income.

We make donations under our Planned Giving programme amounting to 10% of the previous year's regular giving (collections and standing orders). Donations arising from giving in 2017-2018, amounting to £7,103.93, has not yet been distributed. From the year 2018-2019 we would now be ready to make donations of £7,232. These two items make up the bulk of the £15,050 in 'Accounts Payable'.

Three funds have now been closed: the Chinese International Fellowship, Pastoral Worker and First Friends, for which no activity is envisaged in the near future. Their balances have been merged with the General Fund.

Chesterton Methodist Church

Chesterton made a loss of £1,471 in 2019-20 compared to a budgeted surplus of £1,698 (Table A, first column). We were actually on course to exceed the budget until the coronavirus pandemic, which halted income from lettings in the second half of the year. Giving by members was almost up to budget. Staff costs were much less than budget because the increase in hours anticipated to manage extra lettings did not materialise.

Chesterton Methodist Church is engaged in a development project that has income and costs out of proportion to its normal finances. Therefore in these reports the Development Project has been separated from other 'normal' activities. In the past year Chesterton has also taken over responsibility for the Little Music Makers group, which has received funding from legacies and the Circuit Youth fund; this group is also shown separately.

The current Phase 2a of the development project (construction of a toilet extension) was completion at the end of the year. We were fortunate to received generous donations from members, grants from the city council, from our partner, Headway, the circuit and district and other grant-making bodies. At the date of this report we have received a further £30,000 to add to the £26,500 reported here, sufficient to cover at least the bulk of the costs.

Chesterton's balance sheet remains stable, after excluding the Development Project income (Table B). We did not draw from the Trust Fund last year.

Combined charity accounts

Then financial statements of the registered charity are dominated by the finances of Wesley Church. The charity made a net deficit of £45,646 in 2019-20, on income of £237,923 and expenditure of £283,569. The deficit was funded from reserves. We retain reserves of £299,593 (£265,864 in unrestricted funds and £33,728 in restricted funds). We also hold endowment funds whose value on 31 August 2020 was £133,982.

Paul Ashley, Treasurer