

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:

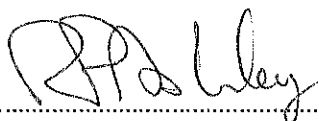
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures 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.

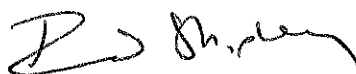
INDEPENDENT EXAMINERS' STATEMENT

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	6	-	-	7,529	7,529	-	-	(3,746)	(3,746)
Transfer between funds		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

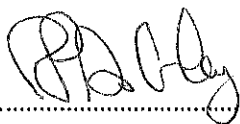
BALANCE SHEET

	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 Funds	Restricted Funds	Total Funds
		£	£	£
	Interest on deposits	13,715	75	13,790

	INTEREST AND INVESTMENT INCOME			2023
	Year ended 31st August 2023	Unrestricted Funds	Restricted Funds	Total 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	100,178	103,924
	Trustee Interest Fund (Cash)	6,126	38,155
	Total Investments brought forward	106,304	142,079
	Movement in the year:		
	Additions	-	-
	Disposals	(24,858)	-
	Unrealised gains/(losses)	6,941	(3,746)
	Realised gains/(losses)	588	-
	Total Investments movement in year	82,849	100,178
	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	82,849	100,178
	Trustee Interest Fund (Cash)	6,546	6,126
	Total Investments carried forward	89,395	106,304
7.	DEBTORS	2024	2023
		£	£
	Trade debtors	2,840	5,098
8.	CREDITORS	2024	2023
	Due within one year	£	£
	Trade creditors	1,643	1,828
	Accruals	1,386	1,320
		3,029	3,148

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>