

BATTERSEA METHODIST MISSION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021



Caladine
Chartered Certified Accountants

BATTERSEA METHODIST MISSION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Chair Person	Rev Rosamund Hollingsworth (Superintendent Minister)	
	Church Stewards	Dorothy Obu-Cann	(Appointed 1 August 2021)
		Georgina Aidoo	
		Rebecca Brown	
		Delaine Gibson-Hylton	
		Joyce Asiedu	
		Ola Oderinde	(Appointed 1 August 2021)
	Patricia Edosonwan		
	Church Treasurer	Florence Fombo	
	Church Council Secretary	Theo Addy	
	Pastoral Secretary	Gertrude Boakye	
	Church Representatives	Dora Bannerman	
		Adwoa Boateng	
	Charity number	1129993	
	Principal address	20/22 York Road Battersea LONDON SW11 3QE	
	Independent examiner	John Caladine FCCA CTA FCIE Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
	Bankers	Central Finance Board of the Methodist Church Trustees for Methodist Church Purposes Barclays Bank	

BATTERSEA METHODIST MISSION

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BATTERSEA METHODIST MISSION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the rules and regulations of the Mission and Methodist Church, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

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 subsidiary or ancillary to the Methodist Church.

Our mission is to stimulate and support Christian people in their life of faith and to build a lively and friendly Christian community which is committed to working with others in the neighbourhood and the Borough of Wandsworth in response to human needs and the building of a just society.

The Mission is managed on a day to day basis by the Superintendent Minister together with volunteer support staff. The managing trustees meet from time to time to oversee matters.

Public Benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Mission should undertake.

Achievements and performance

Father, you have been our strength in times of challenge in our mission. In our journey you have been our guide. In all our endeavours your presence has been among us.

Battersea Mission continues to be home to charity organization's Paul's Cancer Support, Sound Minds and Home Start as well as Destiny Kids Nursery.

The Mission is always seeking to increase the number of community engagements and opens its spaces for meetings, seminars and trainings.

The past year has been a challenging one for us all as we deal with the effects of the Corona-Virus Pandemic. The Church family were unable to meet for worship for many months due to the National Lockdown in March 2020 and members have been reluctant to expose themselves to non-essential group gatherings as the virus continues to travel, transmit and mutate.

Inevitably this has prevented us from the level of mission to our local community that we should have liked to offer.

Much work has been put on hold but The Mission has remained open to its tenants and so we thank God that their charitable work has continued albeit in only a small way from our premises.

BATTERSEA METHODIST MISSION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Prior to Lockdown we had engaged the services of a group called Protorium to help advertising our available spaces for short term or longer-term rental. However, even before the use of such gathering spaces had to cease, the Mission felt that the relationship was not productive. The National Lockdown and subsequent restrictions has had a huge impact on our rental income which will take some time to recover from.

In 'normal' circumstances our worship space is also used by another church group on a Sunday afternoon and we have an excellent relationship with them and seek to find new ways of working together.

We continue to consider the needs of the community and, having applied to Wandsworth Council, and gained permission to set up a Foodbank, we have begun to run this, on a small scale, by our dedicated volunteers offering items, sorely needed, to those referred to us.

The office has been supported purely by volunteers as our wish to recruit a paid member of staff was put on hold due to the Pandemic. We look forward to being able to go through the recruitment process in the next financial year.

The sound system purchased (HT-400 Plus Digital Hymnal) offers great flexibility and has been received well by all members.

Sunday Services continue to attract a multicultural mix of worshippers that is reflective of the local community in Battersea. Unfortunately, the congregation has not been able to gather together after the service for food and fellowship, as we have done in the past, and look forward to the time when we can safely do so. Such gatherings are so essential in the development of friendships and time to discuss missional strategies.

Throughout the year the Trustees have reviewed the work of The Mission and continue to support, whenever and in whatever way it can, organisations working within the building and in the wider community.

The Mission is constantly on the look-out for the needs of the community and what can be done to help. Alongside this is the work of obtaining funding for projects and it is good to have expertise from among our trustees in this task.

We are always open to welcome new faces into our family and, as we cautiously move forward in the future, and negotiate these uncertain times, we thank God for all that is past and trust Him for all that's to come.

Risk Factors

The trustees have assessed the major risks to which the mission is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Investment Policy

The Mission seeks to obtain the highest possible returns consistent with a cautious attitude to risk and short term availability of such monies. Only the Trustees for Methodist Church purposes and/or the Central Finance Board of the Methodist Church are to invest funds.

Financial review

There was a deficit on unrestricted funds in the year before transfers of £21,562 (2020: deficit of £22,543).

Reserves Policy

It is the policy of the charity that the free reserves which have not been designated for a specific use should be maintained at a level at least equivalent to between three and six months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a major drop in funding, they will be able to continue the charity's activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

BATTERSEA METHODIST MISSION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management

The Methodist Church in Great Britain, of which the Battersea Methodist Mission is a part, was an excepted charity under statutory instrument 2002 No. 1598 whereby the Mission was exempt from registering as a separate charity. The Mission is constituted in accordance with the constitutional practice and discipline of the Methodist Church. The Methodist Church in Great Britain is now excepted under statutory instrument 2012 No.1534, requiring Methodist charities with higher income to register separately and the Battersea Methodist Mission registered as a separate charity on 4 June 2009 under its original statutory instrument.

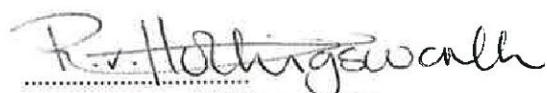
The Trustees who served during the year were:

Chair Person	Rev Rosamund Hollingsworth (Superintendent Minister)
Church Stewards	Doris Blavo (Resigned 1 August 2021) Georgina Aidoo Rebecca Brown Delaine Gibson-Hylton Joyce Atease Kojo Aduuaku (Resigned 1 August 2021) Patricia Edosonwan Dorothy Obu-Cann (Appointed 1 August 2021) Oda Oderinde (Appointed 1 August 2021)
Church Treasurer	Florence Fombo
Church Council secretary	Theo Addy
Pastoral Secretary	Gertrude Boakye
Church Representatives	Dora Bannerman Adwoa Boateng

Further Trustees are elected after being nominated and voted at the annual church meeting.

Suitable training and induction procedures are considered but only those with specific skills for work as a trustee are elected.

The Trustees' report was approved by the Board of Trustees.



Rev Rosamund Hollingsworth

Trustee

Dated: 07.06.22

BATTERSEA METHODIST MISSION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BATTERSEA METHODIST MISSION

I report to the Trustees on my examination of the financial statements of Battersea Methodist Mission (the Mission) for the year ended 31 August 2021.

Responsibilities and basis of report

As the Trustees of the Mission you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Mission's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the Mission as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



John Caladine FCCA CTA FCIE

Chartered Certified Accountant

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated:



BATTERSEA METHODIST MISSION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

Current financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Income from:					
Donations and legacies	3	16,729	440	17,169	70,701
Charitable activities	4	67,832	-	67,832	74,022
Investments	5	1,506	-	1,506	1,968
Other income	6	-	-	-	2,800
Total income		86,067	440	86,507	149,491
Expenditure on:					
Charitable activities	7	118,017	440	118,457	122,131
Other	9	1,177	-	1,177	1,348
Total resources expended		119,194	440	119,634	123,479
Net gains/(losses) on investments	12	11,565	-	11,565	(3,469)
Net movement in funds		(21,562)	-	(21,562)	22,543
Fund balances at 1 September 2020		2,913,262	-	2,913,262	2,890,719
Fund balances at 31 August 2021		2,891,700	-	2,891,700	2,913,262

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BATTERSEA METHODIST MISSION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

Prior financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes			
Income from:				
Donations and legacies	3	67,231	3,470	70,701
Charitable activities	4	74,022	-	74,022
Investments	5	1,968	-	1,968
Other income	6	2,800	-	2,800
Total income		146,021	3,470	149,491
Expenditure on:				
Charitable activities	7	118,661	3,470	122,131
Other	9	1,348	-	1,348
Total resources expended		120,009	3,470	123,479
Net gains/(losses) on investments	12	(3,469)	-	(3,469)
Net movement in funds		22,543	-	22,543
Fund balances at 1 September 2019		2,890,719	-	2,890,719
Fund balances at 31 August 2020		2,913,262	-	2,913,262

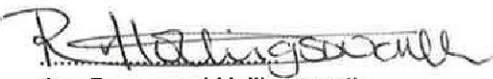
BATTERSEA METHODIST MISSION


STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Property, plant and equipment	13		2,736,557		2,767,061
Current assets					
Trade and other receivables	14	14,198		52,376	
Investments	15	92,703		81,138	
Cash at bank and in hand		143,719		117,135	
		250,620		250,649	
Current liabilities	17	(95,477)		(104,448)	
Net current assets			155,143		146,201
Total assets less current liabilities			2,891,700		2,913,262
Income funds					
<u>Unrestricted funds</u>					
Designated funds:					
Special Legacies Fund		119,230		119,230	
	20	119,230		119,230	
General unrestricted funds		2,772,470		2,794,032	
			2,891,700		2,913,262
			2,891,700		2,913,262

The accounts were approved by the Trustees on 5th June 2022


Rev Rosamund Hollingsworth
Trustee


Florence Fombo
Trustee

BATTERSEA METHODIST MISSION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the rules and regulations of the Mission and Methodist Church, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Mission is a Public Benefit Entity as defined by FRS 102.

The Mission has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Mission. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, despite the potential long term effects of Covid 19 on operations, the Trustees have a reasonable expectation that the Mission has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

The Mission maintains the following funds:-

Unrestricted Funds

Unrestricted funds are donations and incoming resources receivable or generated for the objects of the Charity without further specified purpose and are available for use as general and designated funds.

Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of governance and support costs.

BATTERSEA METHODIST MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (Continued)

1.4 Income

Income from donations, grants and legacies is recognised when the charity is entitled to the gift, receipt is probable and the amount can be reliably measured. For donations this arises on receipt. For grants, this usually arises upon notification of the grant, although entitlement may be delayed due to terms and conditions first having to be met or because it is for a later period. Where a grant is received before required conditions have been met or the time period for which it is given, it is shown on the balance sheet as deferred income and released to income in the period when the conditions are met. For legacies, entitlement arises when the legacy is agreed by the executors and the receipt is probable and the amount can be estimated with sufficient accuracy.

Income from rent, the investments and other sources is likewise recognised when the charity is entitled to it and the income is probable and measurable. The Church rents out rooms in its building to local community organisations as part of its charitable activities.

1.5 Expenditure

Liabilities are recognised when a constructive obligation exists, the payment is probable and the obligation can be measured or estimated reliably.

Resources expended are allocated to the particular cost centre to which they relate and include irrecoverable VAT.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The freehold land and building belonging to the Church was revalued as at the FRS102 transition date (1 September 2015). The Church has elected to use this revaluation as the deemed cost of the property on the transition date in accordance with the transitional provision contained in section 35.10 (c) of FRS102.

Tangible fixed assets other than the freehold property are stated at cost less depreciation.

Depreciation of other assets is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and Buildings	See below
Fixtures, fittings and equipment	25% per annum on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Fixtures, fittings and equipment over £1,000 are capitalised.

Following the refurbishment and renovation of the building, depreciation is provided on the building element of £1,372,227 at 2% per annum from 1 September 2016.

BATTERSEA METHODIST MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (Continued)

1.7 Impairment of non-current assets

At each reporting end date, the Mission reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Current asset investments

Current asset investments are investments which the charity holds for resale or pending their sale and cash or cash equivalents with a maturity date of less than one year. Current asset investments are measured at market value.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Mission has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Mission's balance sheet when the Mission becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Mission's contractual obligations expire or are discharged or cancelled.

BATTERSEA METHODIST MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (Continued)

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.12 Taxation

In the opinion of the trustees the Mission is exempt from United Kingdom Taxation on its incoming resources for the year.

2 Critical accounting estimates and judgements

In the application of the Mission's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	11,504	440	11,944	12,231	-	12,231
Legacies receivable	-	-	-	55,000	-	55,000
Grants	5,225	-	5,225	-	3,470	3,470
	<u>16,729</u>	<u>440</u>	<u>17,169</u>	<u>67,231</u>	<u>3,470</u>	<u>70,701</u>
Donations and gifts						
Donations and gifts	10,582	440	11,022	9,785	-	9,785
Gift aid	922	-	922	2,446	-	2,446
	<u>11,504</u>	<u>440</u>	<u>11,944</u>	<u>12,231</u>	<u>-</u>	<u>12,231</u>

BATTERSEA METHODIST MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

4 Charitable activities

	2021	2020
	£	£
Charitable rental income	67,832	74,022
	<u> </u>	<u> </u>

5 Investments

	2021	2020
	£	£
Interest receivable	1,506	1,968
	<u> </u>	<u> </u>

6 Other income

	2021	2020
	£	£
Net gain on disposal of tangible fixed assets	-	2,800
	<u> </u>	<u> </u>

BATTERSEA METHODIST MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

7 Charitable activities

	2021 £	2020 £
Depreciation and impairment	28,152	46,407
Assessments	19,525	31,892
Church expenses	2,557	915
Benevolent award	-	400
Building insurance	5,823	(6,078)
Utilities	7,325	5,343
Repairs and maintenance	16,912	10,595
Cleaning and Security	21,547	17,107
Business rates	5,888	5,843
	<u>107,729</u>	<u>112,424</u>
Share of support costs (see note 8)	7,188	6,095
Share of governance costs (see note 8)	3,540	3,612
	<u>118,457</u>	<u>122,131</u>
Analysis by fund		
Unrestricted funds	118,017	118,661
Restricted funds	440	3,470
	<u>118,457</u>	<u>122,131</u>

BATTERSEA METHODIST MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

8 Support costs

	Support costs £	Governance costs £	Total 2021 £	Support costs £	Governance costs £	Total 2020 £
Printing, postage and stationery	98	-	98	394	-	394
Telephone	3,240	-	3,240	3,073	-	3,073
Computer costs	432	-	432	414	-	414
Office equipment and expenses	3,418	-	3,418	2,214	-	2,214
Accountancy	-	2,020	2,020	-	2,020	2,020
Fund Manager costs	-	162	162	-	184	184
Bank charges	-	258	258	-	308	308
Independent examination fees	-	1,100	1,100	-	1,100	1,100
	<u>7,188</u>	<u>3,540</u>	<u>10,728</u>	<u>6,095</u>	<u>3,612</u>	<u>9,707</u>
<u>Analysed between</u>						
Charitable activities	<u>7,188</u>	<u>3,540</u>	<u>10,728</u>	<u>6,095</u>	<u>3,612</u>	<u>9,707</u>

9 Other

	2021 £	2020 £
Financing costs	1,177	1,348
	<u>1,177</u>	<u>1,348</u>

10 Trustees

None of the trustee's received any benefits from the Mission. The Minister received a stipend from The Battersea and Wandle Valley circuit.

11 Employees

There were no employees during the year.

BATTERSEA METHODIST MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

12 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Revaluation of investments	11,565	(3,469)

13 Property, plant and equipment

	Land and Buildings	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 September 2020	2,872,227	106,817	2,979,044
Disposals	-	(11,752)	(11,752)
At 31 August 2021	2,872,227	95,065	2,967,292
Depreciation and impairment			
At 1 September 2020	109,780	102,203	211,983
Depreciation charged in the year	27,445	708	28,153
Eliminated in respect of disposals	-	(9,401)	(9,401)
At 31 August 2021	137,225	93,510	230,735
Carrying amount			
At 31 August 2021	2,735,002	1,555	2,736,557
At 31 August 2020	2,762,447	4,614	2,767,061

There is no record of the original cost of the Mission premises at 14-28 York Road, Battersea, SW11 3QE.

The Freehold site was revalued by Michael Edwards & Associates at £1.5 million at 31 August 2008 at site value. Following the sale of the West Wing in 2014/15 the Mission valued the remaining site at £1.5 million. Refurbishment and renovation costs in 2015 to 2017 of £1,372,227 have been added to the cost figure.

There is no record of the cost of the Freehold Property known as The Manse at 56 Spencer Park, SW18. This was valued at £475,000 on 15 November 2000 by John D Wood and Co and is an asset owned by the Battersea and Wandale Valley Circuit and held in trust by the Trustees for Methodist Church purposes.

BATTERSEA METHODIST MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

14 Trade and other receivables

	2021 £	2020 £
Amounts falling due within one year:		
Other receivables	7,725	45,911
Prepayments and accrued income	6,473	6,465
	<u>14,198</u>	<u>52,376</u>

15 Current asset investments

	2021 £	2020 £
Unlisted investments	<u>92,703</u>	<u>81,138</u>

Current asset investments are stated at market value.

16 Finance lease commitments

Future minimum lease payments due under finance leases:

	2021 £	2020 £
Within one year	-	5,091
Less: future finance charges	-	(1,348)
	<u>-</u>	<u>3,743</u>

17 Current liabilities

	Notes	2021 £	2020 £
Obligations under finance leases		-	3,743
Deferred income	18	17,000	17,000
Other payables		21,417	26,645
Wandle Valley Circuit Loan (see note 24)		53,940	53,940
Accruals and deferred income		3,120	3,120
		<u>95,477</u>	<u>104,448</u>

BATTERSEA METHODIST MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

18 Deferred income

	2021 £	2020 £
Grants (TMCP - Administration staff)	17,000	17,000

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources	Resources expended	Balance at 1 September 2020	Incoming resources	Resources expended	Balance at 31 August 2021
	£	£	£	£	£	£
Signage fund	-	-	-	440	(440)	-
Renovation work	3,470	(3,470)	-	-	-	-
	<u>3,470</u>	<u>(3,470)</u>	<u>-</u>	<u>440</u>	<u>(440)</u>	<u>-</u>

The Signage fund represents monies donated for re-designing the church image.

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 September 2019	Incoming resources	Balance at 1 September 2020	Incoming resources	Balance at 31 August 2021
	£	£	£	£	£
Special Legacies fund	119,230	-	119,230	-	119,230

This fund was established from legacies to provide for specific welfare projects.

BATTERSEA METHODIST MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

21 Operating lease commitments

At the reporting end date the Mission had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	1,435	1,293
Between two and five years	4,306	646
	<u>5,741</u>	<u>1,939</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

23 Battersea and Wandle Valley Circuit (BWVC)/Wandle Valley Methodist Circuit

There had been confusion with the relationship between Battersea Methodist Mission and the BWVC caused by accounts held in the name of BWVC by the Trustees for Methodist Church Purposes when no charity existed. The Circuit is now registered at the charity commission no 1185469 (September 2019) but no financial statements are filed.

There is a long outstanding debt of £53,940 due to Wandle Valley Circuit (no 1131208) with such charity having been removed from the Charity Commission, or possibly BWVC. However no financial statements have been filed at the charity commission for this charity either since formation.

Therefore whether the debt of £53,940 in note 17 exists is not known and therefore is contentious.

