

Charity registration number 1129993

BATTERSEA METHODIST MISSION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023



Caladine
Chartered Certified Accountants

BATTERSEA METHODIST MISSION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Chair Person	Rev Rosamund Hollingsworth (Superintendent Minister)
	Church Stewards	Dorothy Obu-Cann Georgina Aidoo Rebecca Brown Delaine Gibson-Hyllton Joyce Asiedu Oladunni Oderinde Patricia Edosonwan
	Church Treasurer	Florence Fombo
	Church Council Secretary	Theo Addy
	Pastoral Secretary	Gertrude Boakye
	Church Representatives	Dora Bannerman Adwoa Boateng
	Safeguarding Officer	Evelyn 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 2023

The Trustees present their annual report and financial statements for the year ended 31 August 2023.

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

Battersea Methodist Mission continues to be home to charity organisations – Paul's Cancer Support, Sound Minds and Homestart. In addition Destiny Kids Nursery and Goldfinch Counselling Practice have their own space in our premises. The Mission is always seeking to increase the number of community engagements and opens its space for meetings, seminars and trainings. Our worship space is used weekly by The Church of God of Prophecy and Ebenezer Seventh Day Adventists.

We continue to consider the current needs of our local community and now have a food project offering emergency parcels to those referred to us as in need. This is running successfully and we look to expand further and are actively seeking volunteers to assist with this. We have great support for this project from 'Sound Minds'.

We have recruited a new member of paid staff to work in the Mission Office to assist with administrative tasks. The administrator is paid in line with The Living Wage Foundation minimum pay for London. The Administrator appointed is offering one year before she relocates and we are grateful for her willingness to engage with the work of the Mission, and we appreciate all the skills she brings.

Sound Minds, the mental health charity who occupy the useable basement space, now also regularly use the recently renovated ground floor rooms for art workshops and displays.

Following the Covid Pandemic the Mission installed an air cleansing/ sanitiser which gives users confidence that all the spaces are virus and germ free. This is much appreciated by all users.

BATTERSEA METHODIST MISSION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The members have continued with their pastoral care, concern for the elderly and isolated by making phone calls, sending cards and bringing shopping as health concerns continue.

The Church Treasurer continues to oversee a comprehensive review of all expenditure to ensure that money is put to best use and we are blessed by the generosity of our members and long-standing friends of Battersea Mission.

Sunday Services continue to attract a multicultural mix of worshippers that is reflective of the local community in Battersea. After the monthly Holy Communion Service there is food and fellowship in the hall. Such gatherings are so essential in the development of friendships as well as opportunities to discuss missional strategies.

We continue to seek to serve the community in conjunction with our organisational neighbours. We thank God for all that is past, and trust Him for all that's to come.

Risk management

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 for the year of £24,922 (2022: surplus of £42,084) in general funds.

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 2023

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.

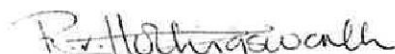
The Trustees who served during the year were:

Chair Person	Rev Rosamund Hollingsworth (Superintendent Minister)
Church Stewards	Georgina Aidoo Rebecca Brown Delaine Gibson-Hylton Joyce Aseidu Patricia Edosonwan Dorothy Obu-Cann Oladunni Oderinde
Church Treasurer	Florence Fombo
Church Council secretary	Theo Addy
Pastoral Secretary	Gertrude Boakye
Church Representatives	Dora Bannerman Adwoa Boateng
Safeguarding Officer	Evelyn 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.



Trustee

Dated: 27 June 2024

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 2023.

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: 29/08/24

BATTERSEA METHODIST MISSION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £
Income and endowments from:					
Donations and legacies	3	10,852	17,000	27,852	14,858
Charitable activities	4	93,715	-	93,715	87,095
Investments	5	3,634	-	3,634	2,070
Other income	6	-	-	-	54,340
Total income		<u>108,201</u>	<u>17,000</u>	<u>125,201</u>	<u>158,363</u>
Charitable activities	7	<u>131,244</u>	<u>6,455</u>	<u>137,699</u>	<u>106,366</u>
Net losses on investments	11	<u>(1,879)</u>	<u>-</u>	<u>(1,879)</u>	<u>(9,913)</u>
Net income/(expenditure) and movement in funds		<u>(24,922)</u>	<u>10,545</u>	<u>(14,377)</u>	<u>42,084</u>
Reconciliation of funds:					
Fund balances at 1 September 2022		<u>2,933,784</u>	<u>-</u>	<u>2,933,784</u>	<u>2,891,700</u>
Fund balances at 31 August 2023		<u><u>2,908,862</u></u>	<u><u>10,545</u></u>	<u><u>2,919,407</u></u>	<u><u>2,933,784</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

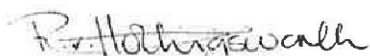
BATTERSEA METHODIST MISSION


STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Property, plant and equipment	13		2,680,255		2,708,407
Current assets					
Trade and other receivables	14	8,815		12,792	
Investments	15	80,909		82,789	
Cash at bank and in hand		152,428		151,808	
		242,152		247,389	
Current liabilities	16	(3,000)		(22,012)	
Net current assets			239,152		225,377
Total assets less current liabilities			2,919,407		2,933,784
Income funds					
Restricted funds	18		10,545		-
<u>Unrestricted funds</u>					
Designated funds:					
Special Legacies Fund		119,230		119,230	
	20	119,230		119,230	
General unrestricted funds		2,789,632		2,814,554	
			2,908,862		2,933,784
			2,919,407		2,933,784

The accounts were approved by the Trustees on 27 June 2024


Rev Rosamund Hollingsworth
Trustee


Florence Fombo
Trustee

BATTERSEA METHODIST MISSION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

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 financial investments 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.

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.

BATTERSEA METHODIST MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies (Continued)

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.

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 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.

1.9 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.

BATTERSEA METHODIST MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies (Continued)

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.

1.10 Taxation

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

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Mission is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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.

BATTERSEA METHODIST MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2023 £	2023 £	2023 £	2022 £
Donations and gifts	10,852	-	10,852	14,858
Administration Fund	-	17,000	17,000	-
	<u>10,852</u>	<u>17,000</u>	<u>27,852</u>	<u>14,858</u>
Donations and gifts				
Donations and gifts	15,207	-	15,207	14,858
Gift aid	(4,355)	-	(4,355)	-
	<u>10,852</u>	<u>-</u>	<u>10,852</u>	<u>14,858</u>

4 Charitable activities

	2023 £	2022 £
Charitable rental income	<u>93,715</u>	<u>87,095</u>

5 Investments

	2023 £	2022 £
Interest receivable	<u>3,634</u>	<u>2,070</u>

6 Other income

	2023 £	2022 £
Net gain on disposal of tangible fixed assets	-	400
Share of property gain Wandle Valley creditor written back (see note 23)	-	53,940
	<u>-</u>	<u>54,340</u>

BATTERSEA METHODIST MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

7 Expenditure on charitable activities

	Charitable Activities 2023 £	Charitable Activities 2022 £
Direct costs		
Depreciation and impairment	28,152	28,152
Assessments	18,589	(8)
Church expenses	1,026	864
Benevolent award	-	300
Building insurance	8,960	10,093
Utilities	18,783	9,406
Repairs and maintenance	21,175	21,364
Cleaning and Security	17,431	18,344
Rates	6,054	5,888
	<u>120,170</u>	<u>94,403</u>
Share of support and governance costs (see note 8)		
Support	14,130	8,326
Governance	3,399	3,637
	<u>137,699</u>	<u>106,366</u>
Analysis by fund		
Unrestricted funds	131,244	106,366
Restricted funds	6,455	-
	<u>137,699</u>	<u>106,366</u>

BATTERSEA METHODIST MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8 Support costs

	Support costs £	Governance costs £	Total Support costs 2023 £	Support costs £	Governance costs £	Total 2022 £
Printing, postage and stationery	1,228	-	1,228	90	-	90
Telephone	514	-	514	2,301	-	2,301
Subcontractor	6,455	-	6,455	-	-	-
Computer costs	434	-	434	449	-	449
Office equipment and expenses	5,499	-	5,499	5,486	-	5,486
Accountancy	-	1,760	1,760	-	1,926	1,926
Fund Manager costs	-	236	236	-	286	286
Bank charges	-	403	403	-	375	375
Independent examination fees	-	1,000	1,000	-	1,050	1,050
	<u>14,130</u>	<u>3,399</u>	<u>17,529</u>	<u>8,326</u>	<u>3,637</u>	<u>11,963</u>
<u>Analysed between</u>						
Charitable activities	<u>14,130</u>	<u>3,399</u>	<u>17,529</u>	<u>8,326</u>	<u>3,637</u>	<u>11,963</u>

9 Trustees

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

10 Employees

There were no employees during the year.

11 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	<u>(1,879)</u>	<u>(9,913)</u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

BATTERSEA METHODIST MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

13 Property, plant and equipment

	Land and Buildings	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 September 2022	2,872,227	95,066	2,967,293
At 31 August 2023	2,872,227	95,066	2,967,293
Depreciation and impairment			
At 1 September 2022	164,669	94,216	258,885
Depreciation charged in the year	27,445	708	28,153
At 31 August 2023	192,114	94,924	287,038
Carrying amount			
At 31 August 2023	2,680,113	142	2,680,255
At 31 August 2022	2,707,558	849	2,708,407

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 Wandle Valley Circuit and held in trust by the Trustees for Methodist Church purposes.

14 Trade and other receivables

	2023	2022
	£	£
Amounts falling due within one year:		
Other receivables	3,367	7,724
Prepayments and accrued income	5,448	5,068
	8,815	12,792

15 Current asset investments

	2023	2022
	£	£
Unlisted investments	80,909	82,789

Current asset investments are stated at market value.

BATTERSEA METHODIST MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

16 Current liabilities

	Notes	2023 £	2022 £
Deferred income	17	-	17,000
Other payables		-	1,892
Accruals and deferred income		3,000	3,120
		<u>3,000</u>	<u>22,012</u>

17 Deferred income

	2023 £	2022 £
Grants (TMCP - Administration staff)	-	17,000
	<u>-</u>	<u>17,000</u>

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds		Movement in funds			
	Balance at 1 September 2021	Incoming resources	Balance at 1 September 2022	Incoming resources	Resources expended	Balance at 31 August 2023
	£	£	£	£	£	£
Administration Fund	-	-	-	17,000	(6,455)	10,545
	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,000</u>	<u>(6,455)</u>	<u>10,545</u>

Administration Fund represents monies allocated for the costs of administration staff.

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 August 2023 are represented by:			
Property, plant and equipment	2,680,255	-	2,680,255
Current assets/(liabilities)	228,607	10,545	239,152
	<u>2,908,862</u>	<u>10,545</u>	<u>2,919,407</u>

BATTERSEA METHODIST MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Analysis of net assets between funds (Continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 August 2022 are represented by:			
Property, plant and equipment	2,708,407	-	2,708,407
Current assets/(liabilities)	225,377	-	225,377
	<u>2,933,784</u>	<u>-</u>	<u>2,933,784</u>

20 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 September 2021 £	Movement in funds Incoming resources £	Balance at 1 September 2022 £	Movement in funds Incoming resources £	Balance at 31 August 2023 £
Special Legacies fund	119,230	-	119,230	-	119,230
	<u>119,230</u>	<u>-</u>	<u>119,230</u>	<u>-</u>	<u>119,230</u>

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 2023

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:

	2023 £	2022 £
Within one year	2,875	2,875
Between two and five years	4,315	7,190
	<u>7,190</u>	<u>10,065</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2022 - 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 beyond 2020.

There was a potential liability, relating to a property gain, of £53,940 due to Wandle Valley Circuit, charity no. 1131208, (no accounts filed) presumably succeeded by BWVC. This sum of money was written off and was included in other income in the financial statements last year and is not referenced in the financial statements of BWVC at 31 August 2020.