

WESLEY MEMORIAL OXFORD METHODIST CHURCH

England & Wales · Charity number 1130966

Details

Other names	WESLEYMEM
Status	Registered
Legal form	Previously excepted
Registered	2009-08-04
Register	View on the Charity Commission register

Contact

Address	Wesley Memorial Methodist Church New Inn Hall Street Oxford OX1 2DH
Phone	01865243216
Email	churchoffice@wesleymem.org.uk
Website	www.wesleymem.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: SEEKS TO ADVANCE THE CHRISTIAN FAITH BY HOLDING PUBLIC WORSHIP AND PROVIDING FACILITIES AND RESOURCES TO ALL FOR REFLECTION AND PRAYER AS WELL AS FOR BAPTISMS, WEDDINGS AND FUNERALS. PROVIDES OFFICE SPACE AND MEETING ROOMS FOR SEVERAL CHARITIES AND LOCAL ORGANISATIONS. WORKS EXTENSIVELY WITH CHILDREN, YOUNG PEOPLE, STUDENTS, YOUNG FAMILIES AND THE ELDERLY. SUPPORTS THE WIDER CHURCH COMMUNITY.

Classification

- **How:** Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£388,994	£510,659	-	-
2023-08-31	£512,210	£464,586	£2,198,399	4
2022-08-31	£302,880	£361,567	-	-
2021-08-31	£274,641	£360,862	-	-
2020-08-31	£333,278	£375,342	-	-

Trustees

Name	Role	Appointed
Alan Dobson		2024-09-01
Alison Butler		2023-09-01
Angharad Herriman		2022-09-01
CATHERINE DOBSON		
CATHERINE MARY LINES		2022-09-01
Carolyn Clements		2022-09-01
Christopher Lane		2022-09-01
Dr Simon Blainey		2024-09-01
Esther Ibbotson		2022-09-01
Huang Yin Roberts		2024-09-01
Janet Elizabeth Forsaith		
Jenny Ayres		2024-09-01
Kirstie Vreede		2023-09-01
LAWRENCE EDWARD COUPLAND MA		
Malcolm Douglas Dodds		2019-09-01
PROFESSOR DAVID RICHARD MATTHEWS		
Rev Miriam Moul		2023-09-01
Sara Tulloch		2022-09-01
Temba Dhiliwayo		2017-05-01
Temba Dhliwayo		2024-09-01
Thomas Daniel Ibbotson		2020-09-01

Accounts

WESLEY MEMORIAL OXFORD METHODIST CHURCH

**WESLEY MEMORIAL OXFORD METHODIST CHURCH
FINANCIAL STATEMENTS
31 AUGUST 2024**

Charity Number 1130966

WESLEY MEMORIAL OXFORD METHODIST CHURCH

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WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT YEAR ENDED 31 AUGUST 2024

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 August 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Wesley Memorial Oxford Methodist Church

Charity registration number 1130966

Address of principal office Wesley Memorial Methodist Church
New Hall Inn Street, Oxford, OX1 2DH

THE TRUSTEES (Church Council)

The trustees who served the charity during the period were as follows:

Revd Miriam Moul
Janet Forsaith (Secretary)
Malcolm Dodds (Treasurer)

Church Stewards

(elected annually at the General Church Meeting)

Simon Blainey
Alison Butler
Kate Dobson
Lawrie Coupland
Janet Forsaith
Tom Ibbotson
Mary Lines
Joanna Tulloch

Other members of the Church Council
(elected annually at the General Church Meeting)

Carolyn Clements
Temba Dhlwayo
Anna Herriman
Esther Ibbotson
Chris Lane
David Matthews
Diana Musgrave
Ying Roberts
Kirstie Vreede

Secretary of the Pastoral Committee Mary Lines

Presbyters, deacons, probationers listed in SO 610(4)

Also in attendance at the Church Council Nikos Paplomatas (Church Manager)
Mel McCulloch (CFO Worker)

Independent examiner

Surinder Singh| AAT | BSc (Hons) | FCCA |
S K Punia Accountants LLP
28-42 Clements Road
Ilford
IG1 1BA

WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT YEAR ENDED 31 AUGUST 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Wesley Memorial Church is part of the Oxford Methodist Circuit, which in turn is a component of the Northampton District of the Methodist Church of Great Britain. The Minister, who is also the Circuit Superintendent, is supported by internal groups and committees as follows:

Church Council

The Church Council is the primary governing body of Wesley Memorial Methodist Church in accordance with the Constitutional Practice and Discipline (CPD) of the Methodist Church. Members of the Church Council are as set out in the preceding page. Church Stewards and elected representatives are elected at the annual Church General Meeting when all Church Members can attend and are entitled to vote and raise any issue for discussion. The Trustees actively seek nominations for new Trustees who can represent all aspects of the church community and its activities.

At the first Church Council meeting of each year new members receive documentation explaining their role as Trustees including information from the Charity Commission. The Trustees receive no remuneration or other financial benefits from their work. All decisions taken at Church Council are minted. A summary is made available to Church Members and others through the Wesley Memorial Newsletter and in church service notices.

All the Committees listed below report to the Church Council which meets at least 3 times a year.

Church Stewards

6 or more stewards elected by the General Church Meeting, for a maximum of six years. Responsible, with the Minister, for leadership over the whole range of the church's life and for acting on the decisions and policies of the Church Council. Nine stewards have served over the current year.

Finance and Property Committee

Chair, Minister, Church Manager, Treasurer, Steward, Co-opted members. Prepare accounts and budget for presentation to Church Council, oversees day-to-day finance and property issues.

Pastoral Committee

Chair, Minister, Pastoral Visitors, Pastoral Secretary, Steward. Pastoral care of church members and attenders, maintenance of membership roll and promotes fellowship through church groups.

Junior Church Committee

Leaders, Children and Families Officer and Minister. Oversee Junior Church activities, makes recommendations to Church Council for appointment and training of leaders.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT (CONTINUED) YEAR ENDED 31 AUGUST 2024

Management

The Trustees have maintained financial management arrangements requiring dual signatures on all cheques, and prior approval for all except minor items of expenditure. Invoices are paid by bank transfer. There are controls within the Co-Op internet banking system whereby two signatories are required to approve any bank transfer – one to set up the payment and one to approve – and the original invoices are saved electronically to assist with the end of year accounts and so that they are available to the independent examiner.

The Trustees have maintained a Safeguarding policy with appropriate DBS (Disclosure and Barring Service) checks for all aspects of the work of the Church with children and vulnerable adults.

The Trustees have maintained a system of formal risk assessment and a risk register. This includes mitigation strategies and is reviewed regularly by the Trustees and by relevant sub-Committees. The key risks the Charity faced in the 12 months ending 31 August 2023 were (1) maintaining restored rental income after the closure of the premises during the Covid 19 lock down and restrictions and while the Open Doors Project was completed; and (2) maintaining the increased level of offerings from Members to meet increased costs. The Trustees managed those risks by (1) monitoring every 2 months income and expenditure to ensure offering and rental income in case a further Stewardship campaign was needed to restore the Church finance and bring the reserves back to the required levels; (2) continuing to reduce expenditure e.g. continuing to use volunteers to caretake on Sundays.

The remaining TMCP trusts are restricted so the Church only has access to interest income and not to capital. It is recognised that legacies are one off payments and that in the long term the Church had to increase its lettings income and/or substantially reduce its expenditure. Following the opening of the Church premises following the completion of the Open Doors and Atrium in March 2022 there was a drive to increase and restore lettings income which has been more than achieved. The Church has a contactless payments facility. The Church is open each day of the week for spiritual purposes and also because of its links to the origins of Methodism. The increased levels of giving arising from a 2022 stewardship campaign have been sustained. The Church has also taken measures to reduce expenditure. This has included continuing to use Church members open and close the premises on Sundays to avoid the cost of employing caretakers.

Day to day management of the premises of the church and caretaking staff employed by Wesley Memorial Church, is delegated to the Church Manager. The Church Manager and other employees undergo annual appraisal and take part in regular review meetings with their line manager. Wherever practicable the arrangements for appraisal and other employment issues follow the advice issued by the Methodist Church of Great Britain.

OBJECTIVES AND ACTIVITIES

The purpose of the Wesley Memorial Methodist Church is to advance the Christian Faith. To achieve this the Church Council adopted a Church Plan covering 2018-21 which has seven priorities: 1. Nourish a worshipping community; 2. Create welcoming communities within the church; 3. Nurture children, young people and families; 4. Help people to develop their faith and discipleship; 5. Develop a more welcoming building; 6. Use our premises for witness and mission; and 7. Use our heritage to share the love of God and witness for social justice.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT (CONTINUED) YEAR ENDED 31 AUGUST 2024

ACHIEVEMENTS AND PERFORMANCE

In the year September 2023 to August 2024 Church activities have continued after the disruption of Covid and the Open Doors and Atrium Building Project. Lettings income increased due to the hard work of the Church Manager and his team. Increased giving by member after the successful Stewardship campaign in 2022 was sustained. The Church has provided regular services and is regularly open to the public. Rainbow House continues to provide a service to children and young families.

Nourishing a worshipping community

Church services continued for both live attendance and remote attendance. The weekly prayer meetings also continued. Weekly updates on the spiritual life of the Church were provided in the Wesley Mem News. The Wesley Mem Magazine was published quarterly with articles about the spiritual life of the Church.

Creating welcoming communities in Oxford

Tea, coffee and other refreshments continued after Church services. New students were invited to lunches provided by Church members. The Oxford Wesley Project (OWP) has continued to support the Palestinian family relocated from Iraq to Oxford via a Home Office community sponsorship scheme in March 2023. The Church is committed to supporting the family for two years to March 2025. After arranging housing, benefits, schools, health provision and language training OWP have enabled the two oldest children to settle in their schools and improve their English. The Father has obtained employment and improved his English. The Mother has obtained voluntary work and improved her English. The Church worked with New Road Baptist Church and St Columba's United Reform Church to employ a Student Outreach Worker to encourage work with students particularly those who felt excluded by other churches because of their sexuality or gender orientation. The Church continued to work towards the full inclusion of all people. The Church was the only Oxford church to take part in the Oxford Gay Pride events in June 2024 highlighting that the Church is Open to All. The Church hosted the annual church party on 19 January 2024 with an evening of supper, deserts and energetic Barn Dancing, after supper. The Church hosted a number of events e.g. the touring theatre group 'Riding Lights' production of 'the Narrow Road'. The Zimbabwe Fellowship Oxford Branch convenes at least twice a month at the Church.

Nurture children, young people and families

Junior Church continued to meet on Sunday mornings. Worship and learning were imaginative and fun. Nineteen young people attended the 3Generate weekend. Rainbow House continued providing a service for young families. The Church continued to support Street Pastors providing volunteers who go out on Friday and Saturday evenings to help those in need.

Helping people to develop their faith and discipleship

The Wesley Mem Magazine continued to be published with reflections and news. Wesley Mem News continued to be emailed to Church members weekly with news and details of events etc. Church services in the Sanctuary continued with the option of attending remotely by Zoom.

Developing a more welcoming building

The building has proved welcoming and popular with Church members and visitors. Lettings have increased leading to a higher than budgeted lettings income. The Church building was open for the Oxford Open Doors weekend with a record number of people visiting the Church. The Church was open for May Day morning with large numbers coming in for fellowship and refreshments.

Using our premises for witness and mission

The premises are available for a wide range of community groups and activities. Church members engage as volunteers with many organisations. Notable among these are Rainbow House (a drop-in centre for carers and children), the Oxford PHAB (People have aBilities) Club and Wednesday Coffee (a drop-in for adults). The sanctuary was open during the week to welcome visitors and to provide space for prayer, reflection and rest.

Use our heritage to support the love of God

The WesleysOxford website continues including audio stories in which Church members shared their life stories and reflected on faith. There were regular heritage updates in the Wesley Mem News. The radical redesign of the Atrium continues to provide an exciting and vibrant link between Methodism's historic links to Oxford and the present day.

Witness for social justice

The Church supports the Gatehouse (drop-in centre for the homeless) providing food and money. The Church hosted the Winter Night Shelter each Saturday evening January to March 2024. There was a successful Christian Aid weekend. The Church arranged other charitable collections and hosted events raising money for charity. Sermons and the Wesley Mem Weekly have encouraged Church members to take up issues of social justice and contribute funds. There were regular Zoom and live meetings of the Eco-Church group to help the Church function more ecologically. The Church, having achieved the Silver Eco Award, is working towards a Gold Eco Award and has commissioned expert reports to assist in that process e.g. for the installation of solar panels and/or a heat pump. There was an eco-garden project. The Church supports the work of the Oxford Street Pastors. Of the team of 16 Oxford Street Pastors three are from Wesley Mem.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT (CONTINUED) YEAR ENDED 31 AUGUST 2024

FINANCIAL REVIEW

Total incoming resources in the year to 31 August 2024 were £389k (2023: £579K). Total outgoing resources were £511k in the year to 31 August 2024 (2023: £483k).

The overall position for the year was a deficit of £97k (2023: surplus of £62k) [see Statement of Financial Activities]. Before transfers between funds, this comprises a surplus on restricted funds of £2k and a deficit on unrestricted funds of £124k. Offerings decreased by £151k compared to 2023. In addition, there has been an unrealised gain on the endowment investments of £25k in the year to 31 August 2024 (2023: £8k deficit).

A steady programme of maintenance has continued through the year.

Risk Management

The key risks the charity faced in the 12 months ending 31 August 2024 were: (1) Increasing and maintaining rental income after the past drop in income; (2) maintaining and increasing giving income; (3) meeting expenditure that increased by more than predicted e.g. energy prices.

Investment Policy

The Church's investment policy is to (a) transfer funds from the Church Co-Op bank account to the Central Finance Board (CFB) account for which there is a higher rate of interest; and (b) hold funds with the Trust for Methodist Church Purposes (TMCP) and allow TMCP to invest any of those funds. Since the CFB and TMCP are bodies responsible to the central governing body of the Methodist Church it is assumed that any investments are prudently managed.

Reserves policy

The Church's policy is to hold a general reserve of 25% of total annual expenditure (excluding endowments, designated and restricted funds) for that year. In addition, the property repairs and major works fund is set aside to be used for large or unexpected maintenance expenditure. The balance of this fund, at the end of each year, should be 25% of general funds expenditure for that year. Should this be insufficient, or if the church were to face unexpected large expenditure of a different nature, or other unexpected shortfalls in income, it would appeal to church members to cover the gap.

Total reserves for the year ended 31 August 2024 amounted to £2,507k (2023: £2,604k). However, this includes endowment funds of £386k (2023: £361k), and a number of designated and restricted funds, including those held for Rainbow House of £12k (deficit), Open Doors Depreciation fund of £1,798k, and Property Repairs and Major Works of £23k. Separate funds have again been used for the depreciation of the new Open Doors building work and the kitchen equipment. The general fund reserves at 31 August 2024 were £298k (see note 15).

Going Concern

The trustees (Church Council) have considered the charity's financial position and are satisfied that, notwithstanding the loss incurred in the year, the charity believes that it has sufficient reserves to enable it to continue as a going concern for at least 12 months from the date of signing their report.

PLANS FOR FUTURE PERIODS

The trustees would wish to maintain the present activities of the church, as described elsewhere, with a focus as set out in the Church Plan.

Statement of Public Benefit: the Church has set out the activities undertaken to further its charitable purposes for the public benefit. The trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission. The Church provided public worship for Church members and members of the public wishing to practice their Christian faith both in person when conditions permitted and remotely. The Church continued to provide pastoral support both in person when conditions permitted and remotely. The Church continued to support activities with a wider benefit to the community in the UK and abroad e.g. via the arrangements to raise money for Christian Aid.

Criteria to measure success: the Church is grounded in faith in the grace of God which does not readily lend itself to specific, measurable, achievable, relevant and timely objectives. The Church monitors (a) Church membership; and (b) Church attendance (normally in October each year).

Short-term and long-term objectives: the short-term objectives are set out in the Church Plan 2018-21. The difficulties caused by the corona virus have delayed the development of a new Church Plan to cover the longer term. It is anticipated that the current objectives are likely to be carried forward in the long-term.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT YEAR ENDED 31 AUGUST 2024

Use of volunteers: a great many of the Church roles and activities are carried out by volunteers. Voluntary service is an important element of Christian faith and duty. Church Council members are volunteers elected by the Church as are the Church Stewards. Many Church services are conducted by lay preachers who are volunteers appointed by the Church. The Church has a safeguarding policy and a safeguarding lead to ensure that children and vulnerable adults are protected. Training is provided to volunteers who work with children and vulnerable adults.

Policy on setting employee's pay: the Church takes advice from the central Methodist Church in recruiting and settling the terms and conditions of those whom the Church employs. The central Methodist Church at its annual conference agrees on any annual increase in pay and any nationally applicable guidance and/or changes to terms and conditions which the Church then takes into account. The Church adopts the annual pay increase agreed by the Methodist Church conference each year and applies that to its employees each year.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT YEAR ENDED 31 AUGUST 2024

RESPONSIBILITIES OF THE TRUSTEES

The charity's trustees are responsible for preparing the Trustees Annual Report and the 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2015. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed:



Dated: 19/06/2025
Revd. Miriam Moul

Signed:



Dated: 19 June 2025
Malcolm Dodds (Treasurer)

WESLEY MEMORIAL OXFORD METHODIST CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WESLEY MEMORIAL OXFORD METHODIST CHURCH

YEAR ENDED 31 AUGUST 2024

I report on the accounts of the charity for the year ended 31 August 2024 which are set out on pages 11 to 24.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Surinder Singh (Jun 19, 2025 19:06 GMT+1)

Surinder Singh | AAT | BSc (Hons) | FCCA |
Certified Public Accountant

Date: 19 June 2025

WESLEY MEMORIAL OXFORD METHODIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 AUGUST 2024 – COMPARATIVES RESTATED SEE NOTE 18

		Unrestricted Funds (Note 15) £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Unrestricted Funds (Note 15) £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
	Note								
INCOME FROM:									
Donations and legacies	2	200,820	6,843	-	207,663	376,708	8,492	-	385,200
Charitable activities	3	167,832	-	-	167,832	180,739	-	-	180,739
Investment income	4	9,937	3,562	-	13,499	11,090	2,386	-	13,476
TOTAL INCOME		<u>378,589</u>	<u>10,405</u>	<u>-</u>	<u>388,994</u>	<u>568,537</u>	<u>10,878</u>	<u>-</u>	<u>579,415</u>
EXPENDITURE ON:									
Charitable activities	5-6	<u>502,315</u>	<u>8,344</u>	<u>-</u>	<u>510,659</u>	<u>477,834</u>	<u>5,264</u>	<u>-</u>	<u>483,098</u>
TOTAL EXPENDITURE		<u>502,315</u>	<u>8,344</u>	<u>-</u>	<u>510,659</u>	<u>477,834</u>	<u>5,264</u>	<u>-</u>	<u>483,098</u>
Net gains/losses on investments		-	-	24,831	24,831	-	-	- 8,167	- 8,167
NET INCOME/EXPENDITURE BEFORE TRANSFERS		- 123,726	2,061	24,831	- 96,834	90,703	5,614	- 8,167	61,952
TRANSFERS BETWEEN FUNDS		<u>4,321</u>	<u>- 4,321</u>	<u>-</u>	<u>-</u>	<u>204,436</u>	<u>- 204,436</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		- 119,405	- 2,260	24,831	- 96,834	295,139	- 198,822	- 8,167	61,952
RECONCILIATION OF FUNDS									
Total funds brought forward		<u>2,226,079</u>	<u>16,371</u>	<u>361,421</u>	<u>2,603,871</u>	<u>1,930,940</u>	<u>215,193</u>	<u>369,588</u>	<u>2,515,721</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,106,674</u></u>	<u><u>14,111</u></u>	<u><u>386,252</u></u>	<u><u>2,507,037</u></u>	<u><u>2,226,079</u></u>	<u><u>16,371</u></u>	<u><u>361,421</u></u>	<u><u>2,603,871</u></u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared. All of the above amounts relate to continuing activities

WESLEY MEMORIAL OXFORD METHODIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 AUGUST 2023 – ORIGINAL VERSION BEFORE RESTATEMENTS

		Unrestricted Funds (Note 15) £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Unrestricted Funds (Note 15) £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
	Note								
INCOME FROM:									
Donations and legacies	2	376,708	8,492	-	385,200	188,973	70,867	178	260,018
Charitable activities	3	180,739	-	-	180,739	107,877	-	-	107,877
Investment income	4	11,090	2,386	-	13,476	6,030	281	-	6,311
TOTAL INCOME		<u>568,537</u>	<u>10,878</u>	<u>-</u>	<u>579,415</u>	<u>302,880</u>	<u>71,148</u>	<u>178</u>	<u>374,206</u>
EXPENDITURE ON:									
Charitable activities	5-6	464,586	44,710	-	509,296	361,567	130,366	-	491,933
TOTAL EXPENDITURE		<u>464,586</u>	<u>44,710</u>	<u>-</u>	<u>509,296</u>	<u>361,567</u>	<u>130,366</u>	<u>-</u>	<u>491,933</u>
Net gains/losses on investments		-	-	- 8,167	- 8,167	-	-	- 17,565	- 17,565
NET INCOME/EXPENDITURE BEFORE TRANSFERS		<u>103,951</u>	<u>- 33,832</u>	<u>- 8,167</u>	<u>61,952</u>	<u>- 58,687</u>	<u>- 59,218</u>	<u>- 17,387</u>	<u>- 135,292</u>
TRANSFERS BETWEEN FUNDS		<u>164,991</u>	<u>- 164,991</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,862</u>	<u>- 43,862</u>	<u>-</u>
NET MOVEMENT IN FUNDS		<u>268,942</u>	<u>- 198,823</u>	<u>- 8,167</u>	<u>61,952</u>	<u>- 58,687</u>	<u>- 15,356</u>	<u>- 61,249</u>	<u>- 135,292</u>
RECONCILIATION OF FUNDS									
Total funds brought forward		<u>1,930,940</u>	<u>215,193</u>	<u>369,588</u>	<u>2,515,721</u>	<u>1,989,627</u>	<u>230,549</u>	<u>430,837</u>	<u>2,651,013</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,199,882</u>	<u>16,370</u>	<u>361,421</u>	<u>2,577,673</u>	<u>1,930,940</u>	<u>215,193</u>	<u>369,588</u>	<u>2,515,721</u>

WESLEY MEMORIAL OXFORD METHODIST CHURCH

BALANCE SHEET

31 AUGUST 2024 - COMPARATIVES RESTATED SEE NOTE 18

		2024	2023
		£	£
	Note		
FIXED ASSETS			
Tangible assets	9	1,955,501	1,997,697
Investments	10	386,252	361,421
		<u>2,341,753</u>	<u>2,359,118</u>
CURRENT ASSETS			
Debtors	11	69,829	65,837
Cash at bank		105,186	250,353
		<u>175,015</u>	<u>316,190</u>
CREDITORS: Amounts falling due within one year	12	- 9,731	- 71,437
NET CURRENT ASSETS		<u>165,284</u>	<u>244,753</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,507,037</u>	<u>2,603,871</u>
FUNDS			
Endowment funds	13	386,252	361,421
Restricted income funds	14	14,111	16,3710
Unrestricted income funds	15	2,106,674	2,226,079
		<u>2,507,037</u>	<u>2,603,871</u>

These financial statements were approved by the members of the Church Council and authorised for issue on and are signed on their behalf by:

M.S Moul

Revd Miriam Moul
Chair

M. M. Dodds

Mr M Dodds (signed electronically)
Treasurer

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES

(a) Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention, except for the investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Revised 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

As indicated in their report, the trustees are satisfied that, even on worst case scenario, the charity remains a going financial concern for at least the next 12 months, given its ability to appeal for extra funds from church members and to cut costs if necessary.

(b) Fixed assets

All fixed assets costing over £500 are initially recorded at cost.

(c) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	10% - 20% Straight line
Land and buildings	2% Straight line

Assets are depreciated for a whole year in their first year of life.

(d) Investments

Income from investments and deposit interest is included in the statement of financial activities when it becomes receivable. Investment income is included gross of recoverable taxation.

(e) Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

(f) Debtors and prepayments

Trade and other debtors are recognised at the settlement amount after any trade discount is applied. Prepayments are valued at the amount prepaid net of any trade discounts due.

(g) Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2024

(h) Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift Aid receivable is included when claimable.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Income from charitable activities is credited to the Statement of Financial Activities when received or receivable, whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations and legacies					
Offerings	151,147	3,122	-	154,269	305,510
Tax recoveries	38,473	-	-	38,473	22,820
Grants from external donors	11,200	-	-	11,200	5,000
Funds raised for other charities	-	3,721	-	3,721	1,870
Other Income	-	-	-	-	50,000
	<u>200,820</u>	<u>6,843</u>	<u>-</u>	<u>207,663</u>	<u>385,200</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Contributions for services	167,832	-	167,832	180,739
	<u>167,832</u>	<u>-</u>	<u>167,832</u>	<u>180,739</u>

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued)

YEAR ENDED 31 AUGUST 2024

4. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Bank interest receivable	9,937	3,562	13,499	13,476
	<u>9,937</u>	<u>3,562</u>	<u>13,499</u>	<u>13,476</u>

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE - COMPARATIVES RESTATED SEE NOTE 18

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Church activities	502,315	8,344	510,659	483,098
	<u>502,315</u>	<u>8,344</u>	<u>510,659</u>	<u>483,098</u>

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE - COMPARATIVES RESTATED SEE NOTE 18

	Church activities £	Total Funds 2024 £	Church activities £	Total Funds 2023 £
Circuit assessment	136,400	136,400	128,088	128,088
Sunday services and church community	2,553	2,553	4,538	4,538
Youth work	3,453	3,453	942	942
Office costs	110,824	110,824	124,189	124,189
Caretaking and cleaning	77,839	77,839	62,288	62,288
Heat, light and water	31,422	31,422	30,664	30,664
Insurance	12,395	12,395	12,908	12,908
Service contracts	-	-	473	473
Repairs and major works	15,673	15,673	11,935	11,935
Rainbow House	898	898	825	825
Open Doors	-	-	-	-
Website	1,175	1,175	-	-
Other expenditure	283	283	- 526	- 526
Depreciation	100,579	100,579	101,209	101,209
Governance costs	2,147	2,147	2,424	2,424
Mission & Heritage	-	-	1,237	1,237
Special Purposes Expenditure	7,018	7,018	1,904	1,904
	<u>510,659</u>	<u>510,659</u>	<u>483,098</u>	<u>483,098</u>

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2024

7. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Accountancy fees	1,797	-	1,797	1,924
Independent Examination	350	-	350	500
	<u>2,147</u>	<u>-</u>	<u>2,147</u>	<u>2,424</u>

8. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2024 £	2023 £
Wages and salaries	137,745	119,018
Social security costs	6,412	4,307
Pension contributions	4,029	3,384
	<u>148,186</u>	<u>126,709</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2024 No	2023 No
Number of staff	<u>6</u>	<u>4</u>

No employee received remuneration of more than £60,000 during the year (2023: Nil).

The charity considers its key management personnel to be the trustees and the Minister. The trustees give their time freely and the Minister's salary is paid by the Circuit, so there are no costs of key management personnel to report (2023: Nil).

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2024

9. TANGIBLE FIXED ASSETS - COMPARATIVES RESTATED SEE NOTE 18

	Land and Buildings	General fixed assets	Open Door Fixtures, Fittings and Equipment	Total
	£	£	£	£
COST				
At 1 September 2023	2,041,053	99,960	398,231	2,539,244
Disposals	-	-	-	-
Additions	-	58,383	-	58,383
At 31 August 2024	<u>2,041,053</u>	<u>158,343</u>	<u>398,231</u>	<u>2,597,627</u>
DEPRECIATION				
At 1 September 2023	201,837	88,385	251,325	541,547
Disposals	-	-	-	-
Charge for the year	40,821	23,058	36,700	100,579
At 31 August 2024	<u>242,658</u>	<u>111,443</u>	<u>288,025</u>	<u>642,126</u>
NET BOOK VALUE				
At 31 August 2024	<u>1,798,395</u>	<u>46,900</u>	<u>110,206</u>	<u>1,955,501</u>
At 1 September 2023	<u>1,839,216</u>	<u>11,574</u>	<u>146,906</u>	<u>1,997,697</u>

The additions are shown net of any VAT refund.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2024

10. INVESTMENTS

	2024 £	2023 £
Market value at 1 September 2023	361,421	369,588
Legacy received	-	-
Net gains/loss on revaluations in the year ended 31 August 2024	24,831	- 8,167
Disposal of investment to go towards Open Doors fund	-	-
Market value at 31 August 2024	<u>386,252</u>	<u>361,421</u>
Historical cost at 31 August 2024	<u>282,023</u>	<u>282,023</u>

11. DEBTORS

	2024 £	2023 £
Prepayments	44,337	42,012
Other debtors	<u>25,492</u>	<u>23,825</u>
	<u>69,829</u>	<u>65,837</u>

12. CREDITORS: Amounts falling due within one year

	2024 £	2023 £
Accruals	8,496	48,555
Circuit Loan	-	20,000
Other creditors	<u>1,235</u>	<u>2,882</u>
	<u>9,731</u>	<u>71,437</u>

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2024

13. ENDOWMENT FUNDS

	Balance at 1 Sept 2023 £	Gains and losses £	Additions	Transfers £	Balance at 31 Aug 2024 £
Permanent endowments					
JH Brashour and other endowments	251,441	19,454	-	-	270,895
Anonymous bequest	105,073	5,378	-	-	110,451
Other bequests	4,907	-	-	-	4,907
	<u>361,421</u>	<u>24,831</u>	<u>-</u>	<u>-</u>	<u>386,252</u>

These endowment funds are held by the Trustees for Methodist Church Purposes. Interest from them is available for the church's general funds. Two small funds are specifically for church flowers and support of people in need.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2024

14. RESTRICTED INCOME FUNDS

	Balance at 1 Sept 2023	Income	Expenditure	Transfers	Balance at 31 Aug 2024
	£	£	£	£	£
Special Purposes Fund	480	6,794	- 7,018	-	256
Open Doors Fund	-	3,562	-	- 3,562	-
Oxford Wesley Project	3,131	50	- 1,326	-	1,855
Atrium appeal	759	-	-	- 759	-
Lighting Sanctuary	12,000	-	-	-	12,000
	<u>16,370</u>	<u>10,406</u>	<u>- 8,344</u>	<u>- 4,321</u>	<u>14,111</u>

Previous year - **restated**:

	Balance at 1 Sept 2022	Income	Expenditure	Transfers	Balance at 31 Aug 2023
	£	£	£	£	£
Special Purposes Fund	514	1,870	- 1,904	-	480
Open Doors Fund	173,262	5,851	- 940	- 177,233	-
Oxford Wesley Project	-	3,157	- 26	-	3,131
Atrium appeal	31,660	-	- 2,394	- 28,507	759
Mission & Heritage	- 2,243	-	-	2,243	-
Lighting Sanctuary	12,000	-	-	-	12,000
	<u>215,193</u>	<u>10,878</u>	<u>- 5,264</u>	<u>- 164,991</u>	<u>16,370</u>

Special purposes funds: funds relating to appeals, which are then transferred to other charities or causes.

Open Doors: a fundraising initiative to refurbish the premises, modernising existing facilities, and making the building more welcoming and flexible. **This fund is now closed.**

Oxford Wesley Project: this is Project to resettle a Palestinian refugee family from Iraq to Oxford via a Home Office Scheme. The Church raised over £29,000. The family arrived in the UK on 23 March 2023. The Church is committed to supporting the family for their first two years in the UK including finding accommodation, sorting out benefits, schooling, doctors and dentists and assisting the adult family members to learn English (the family speaking Arabic). The long term aim is to enable the adult family members to find work and become self-sufficient and settled in the UK.

Mission and Heritage: a grant funded project to promote the mission and heritage of the Methodist church

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2024

15. UNRESTRICTED INCOME FUNDS

	Balance at 1 Sept 2023	Income	Expenditure	Transfers	Movement in year	Balance at 31 Aug 2024
	£	£	£	£	£	£
General Funds	365,534	366,783	- 438,894	4,321	- 67,790	297,744
Designated Funds						
Rainbow House	- 7,306	11,806	- 16,668	-	- 4,863	- 12,169
Property Repairs and Major Works Account	22,704	-	-	-	-	22,704
Open Doors Building Depreciation Fund	1,839,216	-	- 40,821	-	- 40,821	1,798,395
Open Doors Fixtures, Fittings and Equipment Depreciation Fund	5,931	-	- 5,931	-	- 5,931	-
	<u>2,226,079</u>	<u>378,589</u>	<u>- 502,314</u>	<u>4,321</u>	<u>- 119,405</u>	<u>2,106,674</u>

General funds: funds held for general church purposes.

Rainbow House: funds held on behalf of Rainbow House, a drop-in centre for anyone with a small child who is in the centre of Oxford and needs a break. It is based at the church.

Property repairs and major works: to equalise the expenditure from year to year. See Note 9.

Open Doors Building Depreciation Fund: a fund set up to offset depreciation on the capitalised building costs in future years.

Open Doors Kitchen Equipment Fund: a fund set up to offset depreciation on the capitalised kitchen equipment costs in future years

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2024

Previous year - Restated:

	Balance at 1 Sept 2022	Income	Expenditure	Transfers	Movement in year	Balance at 31 Aug 2023
	£	£	£	£	£	£
General Funds	42,871	563,131	- 397,346	156,878	322,663	365,534
Designated Funds						
Rainbow House	2,504	5,406	- 15,216	-	- 9,810	- 7,306
Property Repairs and Major Works Account	22,704	-	-	-	-	22,704
Open Doors Fund	835	-	-	- 835	- 835	-
Open Doors Building Depreciation Fund	1,840,592	-	- 53,280	51,904	- 1,379	1,839,216
Open Doors Fixtures, Fittings and Equipment Depreciation Fund	21,434	-	- 11,992	- 3,511	- 15,503	5,931
	<u>1,930,940</u>	<u>568,537</u>	<u>- 477,834</u>	<u>204,436</u>	<u>295,139</u>	<u>2,226,079</u>

16.RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION

The trustees all give their time and expertise freely without any form of remuneration or other benefit in cash or kind (2023: nil). No expenses were paid to the trustees (2023: nil). There were no related party transactions during the year (2023: nil).

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2024

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Investments	Net current assets / liabilities	Total
	£	£	£	£
Restricted Income Funds				
Special Purposes Fund	-	-	256	256
Oxford Wesley Project	-	-	1,855	1,855
Lighting Sanctuary	-	-	12,000	12,000
	-	-	14,111	14,111
Endowment Funds:				
JH Bashour and other endowments	-	386,252	-	386,252
Unrestricted Income Funds				
Designated Funds	1,798,395	-	10,535	1,808,930
General Funds	157,106	-	140,638	297,744
	1,955,501	-	151,173	2,106,673
Total Funds	1,955,501	386,252	165,284	2,507,037

18. PRIOR PERIOD ADJUSTMENT

During the preparation of the financial statements for the year ended 31 August 2024, it was identified that a fixed asset acquired during the 2022-23 financial year (with a cost of £39,445) had not been capitalised as required under the charity's accounting policy.

The asset should have been depreciated over 50 years on a straight-line basis with no residual value.

In addition, an error was discovered relating to the calculation of the depreciation on the Fixtures and Fittings, resulting in depreciation being understated by £12k.

A prior period adjustment has been made to correct these errors.

Tangible fixed assets as at 31 August 2023 increased by £26,198

Open Doors expenditure in the SOFA for the year ended 31 August 2023 decreased by £39,446

Depreciation expense in the SOFA for the year ended 31 August 2023 increased by £13,248

Opening fund balances as at 1 September 2023 have increased by £26,197

The impact is summarised below

Affected item	Previously reported	Adjustment	Restated
	£	£	£
Tangible fixed assets (31 August 2023)	1,971,499	26,198	1,997,697
Open Doors expenditure (2022-23)	39,446	- 39,446	-
Depreciation charge (2022-23)	87,961	13,248	101,209
Total funds (1 September 2023 opening)	2,577,673	26,198	2,603,871

Accounts

WESLEY MEMORIAL OXFORD METHODIST CHURCH

WESLEY MEMORIAL OXFORD METHODIST CHURCH FINANCIAL STATEMENTS 31 AUGUST 2023

Charity Number 1130966

WESLEY MEMORIAL OXFORD METHODIST CHURCH

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WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT YEAR ENDED 31 AUGUST 2023

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 August 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Wesley Memorial Oxford Methodist Church
Charity registration number	1130966
Address of principal office	Wesley Memorial Methodist Church New Hall Inn Street, Oxford, OX1 2DH

THE TRUSTEES (Church Council)

The trustees who served the charity during the period were as follows:

Revd Peter Powers (Chair) to 31 August 2023 – from September 2023 Revd Miriam Moul
Janet Forsaith (Secretary)
Malcolm Dodds (Treasurer)

Church Stewards (elected annually at the General Church Meeting)	Lawrie Coupland Kate Dobson Janet Forsaith Tom Ibbotson Grace Samkange Joanna Tulloch
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Other members of the Church Council (elected annually at the General Church Meeting)	Alison Butler John Cammack Carolyn Clements Fiona Coomer Heather Davis Themba Dhiliwayo Anna Herriman Esther Ibbotson Chris Lane David Matthews Diana Musgrave Kath Ridley Kirstie Vreede
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Secretary of the Pastoral Committee	Mary Lines
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Presbyters, deacons, probationers listed in SO 610(4)

Also in attendance at the Church Council	Nikos Paplomatas (Church Manager) Mel McCulloch (CFO Worker)
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Independent examiner	Peter Stevenson FCA
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WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT YEAR ENDED 31 AUGUST 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Wesley Memorial Church is part of the Oxford Methodist Circuit, which in turn is a component of the Northampton District of the Methodist Church of Great Britain. The Minister, who is also the Circuit Superintendent, is supported by internal groups and committees as follows:

Church Council

The Church Council is the primary governing body of Wesley Memorial Methodist Church in accordance with the Constitutional Practice and Discipline (CPD) of the Methodist Church. Members of the Church Council are as set out in the preceding page. Church Stewards and elected representatives are elected at the annual Church General Meeting when all Church Members can attend and are entitled to vote and raise any issue for discussion. The Trustees actively seek nominations for new Trustees who can represent all aspects of the church community and its activities.

At the first Church Council meeting of each year new members receive documentation explaining their role as Trustees including information from the Charity Commission. The Trustees receive no remuneration or other financial benefits from their work. All decisions taken at Church Council are minuted. A summary is made available to Church Members and others through the Wesley Memorial Newsletter and in church service notices.

All the Committees listed below report to the Church Council which meets at least 3 times a year.

Church Stewards

6 or more stewards elected by the General Church Meeting, for a maximum of six years. Responsible, with the Minister, for leadership over the whole range of the church's life and for acting on the decisions and policies of the Church Council. Nine stewards have served over the current year.

Finance and Property Committee

Chair, Minister, Church Manager, Treasurer, Steward, Co-opted members. Prepare accounts and budget for presentation to Church Council, oversees day-to-day finance and property issues.

Pastoral Committee

Chair, Minister, Pastoral Visitors, Pastoral Secretary, Steward. Pastoral care of church members and attenders, maintenance of membership roll and promotes fellowship through church groups.

Junior Church Committee

Leaders, Children and Families Officer and Minister. Oversee Junior Church activities, makes recommendations to Church Council for appointment and training of leaders.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT (CONTINUED) YEAR ENDED 31 AUGUST 2023

Management

The Trustees have maintained financial management arrangements requiring dual signatures on all cheques, and prior approval for all except minor items of expenditure. Invoices are paid by bank transfer. There are controls within the Co-Op internet banking system whereby two signatories are required to approve any bank transfer – one to set up the payment and one to approve – and the original invoices are saved electronically and passed on to the Church bookkeeper.

The Trustees have maintained a Safeguarding policy with appropriate DBS (Disclosure and Barring Service) checks for all aspects of the work of the Church with children and vulnerable adults.

The Trustees have maintained a system of formal risk assessment and a risk register. This includes mitigation strategies and is reviewed regularly by the Trustees and by relevant sub-Committees. The key risks the Charity faced in the 12 months ending 31 August 2023 were (1) maintaining restored rental income after the closure of the premises during the Covid 19 lock down and restrictions and while the Open Doors Project was completed; and (2) maintaining the increased level of offerings from Members to meet increased costs. The Trustees managed those risks by (1) monitoring every month income and expenditure to ensure offering and rental income in case a further Stewardship campaign was needed to restore the Church finance and bring the reserves back to the required levels; (2) continuing to reduce expenditure e.g. continuing to use volunteers to caretake on Sundays.

The remaining TMCP trusts are restricted so the Church only has access to interest income and not to capital. It is recognised that legacies are one off payments and that in the long term the Church had to increase its lettings income and/or substantially reduce its expenditure. The Church obtained agreement from the Circuit at its meeting in March 2022 for a loan of up to £20,000 to cover the shortfall in lettings income and to meet the costs of additional caretaker cover to meet increased lettings. This loan has been repaid. Following the opening of the Church premises following the completion of the Open Doors and Atrium in March 2022 there was a drive to increase and restore lettings income which has been more than achieved. The Church has a contactless payments facility. The Church is open each day of the week for spiritual purposes and also because of its links to the origins of Methodism. It is hoped that visitors particularly to the Atrium area will contribute via this facility. There was a Stewardship Appeal to Church members from June 2022 to ask for increased giving to meet increased costs and the loss of rental income. The increased levels of giving have been sustained. The Church has also taken measures to reduce expenditure. This has included continuing to use Church members open and close the premises on Sundays to avoid the cost of employing caretakers.

Day to day management of the premises of the church and caretaking staff employed by Wesley Memorial Church, is delegated to the Church Manager. The Church Manager and other employees undergo annual appraisal and take part in regular review meetings with their line manager. Wherever practicable the arrangements for appraisal and other employment issues follow the advice issued by the Methodist Church of Great Britain.

OBJECTIVES AND ACTIVITIES

The purpose of the Wesley Memorial Methodist Church is to advance the Christian Faith. To achieve this the Church Council adopted a Church Plan covering 2018-21 which has seven priorities: 1. Nourish a worshipping community; 2. Create welcoming communities within the church; 3. Nurture children, young people and families; 4. Help people to develop their faith and discipleship; 5. Develop a more welcoming building; 6. Use our premises for witness and mission; and 7. Use our heritage to share the love of God and witness for social justice.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT (CONTINUED) YEAR ENDED 31 AUGUST 2023

ACHIEVEMENTS AND PERFORMANCE

In the year September 2022 to August 2023 Church activities were restored after the closure of the building due to Covid and the Open Doors and Atrium Building Project and the grand opening of the improved facilities on 12 March 2022. Lettings income was restored and then increased by the Church Manager and his team. Increased giving by member after the successful Stewardship campaign was sustained. The Church has provided regular services and is regularly open to the public. Rainbow House re-opened providing a service to children and young families.

Nourishing a worshipping community

Church services continued for both live attendance and remote attendance. The weekly prayer meetings also continued. The Church issues a Wesley Mem Magazine quarterly. There are weekly updates via Wesley Men News Updates emailed to members. The Church has a website which is regularly updated. .

Creating welcoming communities in Oxford

Tea, coffee and other refreshments continued after Church services. New students were invited to lunches provided by Church members. The Church Council agreed to a project called the Oxford Wesley Project (OWP) to allow a refugee family to relocate to Oxford via a Home Office community sponsorship scheme. The family (who are Palestinian refugees living in Iraq) arrived in March 2023 and have settled in Oxford with the help of members of OWP. OWP arranged housing, successful applications for benefits, schools and nursery for the children, English as a second language education and support towards obtaining work. The Church Council approved the celebration of same-sex marriages and its first same sex wedding was celebrated on 4 August 2023. There was a sermon and training session on trans awareness. The Church is working with New Road Baptist Church and St Columba's United Reform Church at ways to better welcome students to churches with a more open approach to LGBTIQ+ issues.

Nurture children, young people and families

Junior Church continued to meet on Sunday mornings. Worship and learning were imaginative and fun. Thirteen young people attended the 3Generate weekend. Bread and pizza churches were arranged. Rainbow House continued providing a service for young families. The Church continued to support Street Pastors providing volunteers who go out on Friday and Saturday evenings to help those in need.

Helping people to develop their faith and discipleship

Wesley Mem News Updates continued to be e-mailed to all Church members updating members as to news and developments. The quarterly Wesley Mem Magazine continues to be published and distributed to members. Church services in the Sanctuary continued with the option of attending remotely by Zoom.

Developing a more welcoming building

Following the grand opening of the revamped premises on 12 March 2022 the building has proved welcoming and popular with Church members and visitors. Lettings have increased leading to a higher than budgeted lettings income. On May Day 2023 the Church provided breakfasts for hundreds of people.

Using our premises for witness and mission

The premises are available for a wide range of community groups and activities. Church members engage as volunteers with many organisations. Notable among these are Rainbow House (a drop-in centre for carers and children), the Oxford PHAB (People have aBilities) Club and Wednesday Coffee (a drop-in for adults). The sanctuary was open during the week to welcome visitors and to provide space for prayer, reflection and rest. The Church hosted the Oxford Winter Night Shelter on Sundays January to March 2023.

Use our heritage to support the love of God

The WesleysOxford website continues including audio stories in which Church members shared their life stories and reflected on faith. There were regular heritage updates in the weekly emailed Wesley Mem News Updates and in the quarterly Wesley Mem Magazine. The radical redesign of the Atrium continues to provide an exciting and vibrant link between Methodism's historic links to Oxford and the present day.

Witness for social justice

The Church supports the Gatehouse (drop-in centre for the homeless) providing food and money. The Church hosted the Winter Night Shelter each Saturday evening January to March 2023. There was a successful Christian Aid weekend. The Church arranged other charitable collections and hosted events raising money for charity. Sermons, the Wesley Mem Magazine (published quarterly) and the Wesley Men News Updates (weekly emailed updates) have encouraged Church members to take up issues of social justice and contribute funds. There were regular Zoom and live meetings of the Eco-Church group to help the Church function more ecologically. The Church, having achieved the Silver Eco Award, is working towards a Gold Eco Award and has commissioned expert reports to assist in that process. There was an eco-garden project.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT (CONTINUED) YEAR ENDED 31 AUGUST 2023

FINANCIAL REVIEW

Total incoming resources in the year to 31 August 2023 were £579k (2022: £374k). Total outgoing resources were £509k in the year to 31 August 2023 (2022: £492k).

The overall position for the year was a surplus of £62k (2022: deficit of £135k) [see Statement of Financial Activities]. Before transfers between funds, this comprises a deficit on restricted funds of £34k and a surplus on unrestricted funds of £104k. Offerings increased by £102k compared to 2022. In addition, there has been an unrealised loss on the endowment investments of £8k in the year to 31 August 2023 (2022: £18k deficit). On 23 February 2023 the Church received an unrestricted grant of £127,750 from the Westminster College Trust. While unrestricted the grant was aimed at meeting the outstanding retention fee for the Open Doors Project and improving the building e.g. installing new improved LED lighting for the Church.

A steady programme of maintenance has continued through the year.

Risk Management

The key risks the charity faced in the 12 months ending 31 August 2023 were: (1) Loss of rental income if major hirers withdrew; (2) Reduction in offerings because of cost of living pressures; (3) Unbudgeted increase in expenditure. These risks were managed by (1) the Treasurer and Finance and Property Committee monitoring income and expenditure every 1-2 months to assess trends in income and expenditure; (2) the option of a fresh Stewardship Campaign to deal with any shortfall.

Investment Policy

The Church's investment policy is to (a) transfer funds from the Church Co-Op bank account to the Central Finance Board (CFB) account for which there is a higher rate of interest; and (b) hold funds with the Trust for Methodist Church Purposes (TMCP) and allow TMCP to invest any of those funds. Since the CFB and TMCP are bodies responsible to the central governing body of the Methodist Church it is assumed that any investments are prudently managed.

Reserves policy

The Church's policy is to hold a general reserve of 25% of total annual expenditure (excluding endowments, designated and restricted funds) for that year. In addition, the property repairs and major works fund is set aside to be used for large or unexpected maintenance expenditure. The balance of this fund, at the end of each year, should be 25% of general funds expenditure for that year. Should this be insufficient, or if the church were to face unexpected large expenditure of a different nature, or other unexpected shortfalls in income, it would appeal to church members to cover the gap.

Total reserves for the year ended 31 August 2023 amounted to £2,577,673 (2022: £2,515,721). However, this includes endowment funds of £361,421 (2022: £369,588), and a number of designated and restricted funds, including those held for Rainbow House of £7,306 (deficit), Open Doors Depreciation fund of £1,951,653, and Property Repairs and Major Works of £22,704. Separate funds have again been used for the depreciation of the new Open Doors building work and the kitchen equipment. The general fund reserves at 31 August 2023 were £226,900 (see note 15).

Going Concern

The trustees (Church Council) have considered the charity's financial position and are satisfied that, notwithstanding the loss incurred in the year, the charity believes that it has sufficient reserves to enable it to continue as a going concern for at least 12 months from the date of signing their report.

PLANS FOR FUTURE PERIODS

The trustees would wish to maintain the present activities of the church, as described elsewhere, with a focus as set out in the Church Plan.

Statement of Public Benefit: the Church has set out the activities undertaken to further its charitable purposes for the public benefit. The trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission. As set out above Corona Virus restrictions and building works for the Open Doors Project limited what the Church could achieve. The Church provided public worship for Church members and members of the public wishing to practice their Christian faith both in person when conditions permitted and remotely. The Church continued to provide pastoral support both in person when conditions permitted and remotely. The Church continued to support activities with a wider benefit to the community in the UK and abroad e.g. via the arrangements to raise money for Christian Aid.

Criteria to measure success: the Church is grounded in faith in the grace of God which does not readily lend itself to specific, measurable, achievable, relevant and timely objectives. The Church monitors (a) Church membership; and (b) Church attendance (normally in October each year).

WESLEY MEMORIAL OXFORD METHODIST CHURCH

Short-term and long-term objectives: the short-term objectives are set out in the Church Plan 2018-21. The difficulties caused by the corona virus have delayed the development of a new Church Plan to cover the longer term. It is anticipated that the current objectives are likely to be carried forward in the long-term.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT YEAR ENDED 31 AUGUST 2023

Use of volunteers: a great many of the Church roles and activities are carried out by volunteers. Voluntary service is an important element of Christian faith and duty. Church Council members are volunteers elected by the Church as are the Church Stewards. Many Church services are conducted by lay preachers who are volunteers appointed by the Church. The Church has a safeguarding

policy and a safeguarding lead to ensure that children and vulnerable adults are protected. Training is provided to volunteers who work with children and vulnerable adults.

Policy on setting employee's pay: the Church takes advice from the central Methodist Church in recruiting and settling the terms and conditions of those whom the Church employs. The central Methodist Church at its annual conference agrees on any annual increase in pay and any nationally applicable guidance and/or changes to terms and conditions which the Church then takes into account. The Church adopts the annual pay increase agreed by the Methodist Church conference each year and applies that to its employees each year.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT YEAR ENDED 31 AUGUST 2023

RESPONSIBILITIES OF THE TRUSTEES

The charity's trustees are responsible for preparing the Trustees Annual Report and the 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2015. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed:



Dated: 13th June 2024

Revd. Miriam Moul (Superintendent Minister)

Signed:

Malcolm Dodds (signed electronically)

Dated: 12 June 2024

Malcolm Dodds (Treasurer)

WESLEY MEMORIAL OXFORD METHODIST CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WESLEY MEMORIAL OXFORD METHODIST CHURCH

YEAR ENDED 31 AUGUST 2023

I report on the accounts of the charity for the year ended 31 August 2023 which are set out on pages 10 to 24.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Peter Stevenson (signed electronically)

Peter J Stevenson FCA
Chartered Accountant

Date: 12 June 2024

WESLEY MEMORIAL OXFORD METHODIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 AUGUST 2023

		Unrestricte d Funds (Note 15) £	Restrict ed Funds £	Endowmen t Funds £	Total Funds 2023 £	Unrestricte d Funds (Note 15) £	Restrict ed Funds £	Endowmen t Funds £	Total Funds 2022 £
	Note								
INCOME FROM:									
Donations and legacies	2	376,708	8,492	-	385,200	188,973	70,867	178	260,018
Charitable activities	3	180,739	-	-	180,739	107,877	-	-	107,877
Investment income	4	11,090	2,386	-	13,476	6,030	281	-	6,311
TOTAL INCOME		<u>568,537</u>	<u>10,878</u>	<u>-</u>	<u>579,415</u>	<u>302,880</u>	<u>71,148</u>	<u>178</u>	<u>374,206</u>
EXPENDITURE ON:									
Charitable activities	5-6	464,586	44,710	-	509,296	361,567	130,366	-	491,933
TOTAL EXPENDITURE		<u>464,586</u>	<u>44,710</u>	<u>-</u>	<u>509,296</u>	<u>361,567</u>	<u>130,366</u>	<u>-</u>	<u>491,933</u>
Net gains/losses on investments		-	-	- 8,167	- 8,167	-	-	- 17,565	- 17,565
NET INCOME/EXPENDITURE BEFORE TRANSFERS		<u>103,951</u>	<u>- 33,832</u>	<u>- 8,167</u>	<u>61,952</u>	<u>- 58,687</u>	<u>- 59,218</u>	<u>- 17,387</u>	<u>- 135,292</u>
TRANSFERS BETWEEN FUNDS		<u>164,991</u>	<u>- 164,991</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,862</u>	<u>- 43,862</u>	<u>-</u>
NET MOVEMENT IN FUNDS		<u>268,942</u>	<u>- 198,823</u>	<u>- 8,167</u>	<u>61,952</u>	<u>- 58,687</u>	<u>- 15,356</u>	<u>- 61,249</u>	<u>- 135,292</u>
RECONCILIATION OF FUNDS									
Total funds brought forward		<u>1,930,940</u>	<u>215,193</u>	<u>369,588</u>	<u>2,515,721</u>	<u>1,989,627</u>	<u>230,549</u>	<u>430,837</u>	<u>2,651,013</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,199,882</u>	<u>16,370</u>	<u>361,421</u>	<u>2,577,673</u>	<u>1,930,940</u>	<u>215,193</u>	<u>369,588</u>	<u>2,515,721</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared. All of the above amounts relate to continuing activities

WESLEY MEMORIAL OXFORD METHODIST CHURCH

BALANCE SHEET 31 AUGUST 2023

		2023	2022
		£	£
	Note		
FIXED ASSETS			
Tangible assets	8	1,971,499	2,047,952
Investments	9	361,421	369,588
		<u>2,332,920</u>	<u>2,417,540</u>
CURRENT ASSETS			
Debtors	10	65,837	78,905
Cash at bank		250,353	102,555
		<u>316,190</u>	<u>181,460</u>
CREDITORS: Amounts falling due within one year	11	- 71,437	- 83,279
NET CURRENT ASSETS		<u>244,753</u>	<u>98,181</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>2,577,673</u></u>	<u><u>2,515,721</u></u>
FUNDS			
Endowment funds	12	361,421	369,588
Restricted income funds	14	16,370	215,193
Unrestricted income funds	15	2,199,882	1,930,941
		<u><u>2,577,673</u></u>	<u><u>2,515,722</u></u>

These financial statements were approved by the members of the Church Council and authorised for issue on 12 June 2024 and are signed on their behalf by:

Malcolm Dodds (signed electronically)



Revd Miriam Moul
Chair

Mr M Dodds
Treasurer

WESLEY MEMORIAL OXFORD METHODIST CHURCH

STATEMENT OF CASH FLOWS YEAR ENDED 31 AUGUST 2023

		2023	2022
		£	£
	Notes		
Cash used in operating activities	18	145,830	- 57,593
Cash flows from investing activities			
Interest income		13,476	6,310
Proceeds from sale of investments		-	39,683
Purchase of investments		-	-
Purchase of tangible fixed assets		- 11,508	- 210,292
Cash provided by (used in) investing activities		<u>1,967</u>	<u>- 164,299</u>
Increase (decrease) in cash and cash equivalents in the year		147,798	- 221,892
Cash and cash equivalents at the beginning of the year		102,555	324,447
Total cash and cash equivalents at the end of the year		<u><u>250,353</u></u>	<u><u>102,555</u></u>

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

(a) Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention, except for the investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Revised 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

As indicated in their report, the trustees are satisfied that, even on worst case scenario, the charity remains a going financial concern for at least the next 12 months, given its ability to appeal for extra funds from church members and to cut costs if necessary.

(b) Fixed assets

All fixed assets costing over £500 are initially recorded at cost.

(c) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	20% Straight line
Land and buildings	2% Straight line

Assets are depreciated for a whole year in their first year of life.

(d) Investments

Income from investments and deposit interest is included in the statement of financial activities when it becomes receivable. Investment income is included gross of recoverable taxation.

(e) Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

(f) Debtors and prepayments

Trade and other debtors are recognised at the settlement amount after any trade discount is applied. Prepayments are valued at the amount prepaid net of any trade discounts due.

(g) Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

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

(h) Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift Aid receivable is included when claimable.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Income from charitable activities is credited to the Statement of Financial Activities when received or receivable, whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Donations and legacies					
Legacies	-	-	-	-	18,500
Offerings	299,495	6,015	-	305,510	204,452
Tax recoveries	22,213	607	-	22,820	23,536
Grants from external donors	5,000	-	-	5,000	8,933
Funds raised for other charities	-	1,870	-	1,870	3,213
Other Income	50,000	-	-	50,000	1,383
	<u>376,708</u>	<u>8,492</u>	<u>-</u>	<u>385,200</u>	<u>260,017</u>

INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Contributions for services	180,739	-	180,739	107,877
	<u>180,739</u>	<u>-</u>	<u>180,739</u>	<u>107,877</u>

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued)

YEAR ENDED 31 AUGUST 2023

3. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Bank interest receivable	11,090	2,386	13,476	6,311
	<u>11,090</u>	<u>2,386</u>	<u>13,476</u>	<u>6,311</u>

4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Church activities	464,586	44,710	509,296	491,932
	<u>464,586</u>	<u>44,710</u>	<u>509,296</u>	<u>491,932</u>

5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Church activities £	Total Funds 2023 £	Church activities £	Total Funds 2022 £
Circuit assessment	128,088	128,088	119,987	119,987
Sunday services and church community	4,538	4,538	4,423	4,423
Youth work	942	942	632	632
Office costs	124,189	124,189	108,611	108,611
Caretaking and cleaning	62,288	62,288	43,301	43,301
Heat, light and water	30,664	30,664	25,575	25,575
Insurance	12,908	12,908	2,886	2,886
Service contracts	473	473	1,369	1,369
Repairs and major works	11,935	11,935	- 5,994	- 5,994
Rainbow House	825	825	750	750
Open Doors	39,446	39,446	83,613	83,613
Other expenditure	- 526	- 526	- 48	- 48
Depreciation	87,961	87,961	99,119	99,119
Governance costs	2,424	2,424	2,435	2,435
Mission & Heritage	1,237	1,237	3,691	3,691
Special Purposes Expenditure	1,904	1,904	1,579	1,579
	<u>509,296</u>	<u>509,296</u>	<u>491,929</u>	<u>491,929</u>

WESLEY MEMORIAL OXFORD METHODIST CHURCH

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

6. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Accountancy fees	1,924	-	1,924	2,343
Independent Examination	500	-	500	500
	<u>2,424</u>	<u>-</u>	<u>2,424</u>	<u>2,843</u>

7. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2023 £	2022 £
Wages and salaries	119,018	100,521
Social security costs	4,307	2,347
Pension contributions	3,384	5,148
	<u>126,709</u>	<u>108,016</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2023 No	2022 No
Number of staff	<u>4</u>	<u>4</u>

No employee received remuneration of more than £60,000 during the year (2022: Nil).

The charity considers its key management personnel to be the trustees and the Minister. The trustees give their time freely and the Minister's salary is paid by the Circuit, so there are no costs of key management personnel to report (2022: Nil).

WESLEY MEMORIAL OXFORD METHODIST CHURCH

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

8. TANGIBLE FIXED ASSETS

	Land and Buildings	General fixed assets	Open Door Fixtures, Fittings and Equipment	Total
	£	£	£	£
COST				
At 1 September 2022	2,001,608	88,451	398,231	2,488,290
Disposals	-	-	-	-
Additions	-	11,508	-	11,508
At 31 August 2023	<u>2,001,608</u>	<u>99,959</u>	<u>398,231</u>	<u>2,499,798</u>
DEPRECIATION				
At 1 September 2022	161,016	82,047	197,275	440,338
Disposals	-	-	-	-
Charge for the year	40,032	6,338	41,591	87,961
At 31 August 2023	<u>201,048</u>	<u>88,385</u>	<u>238,866</u>	<u>528,299</u>
NET BOOK VALUE				
At 31 August 2023	<u>1,800,560</u>	<u>11,574</u>	<u>159,365</u>	<u>1,971,499</u>
At 1 September 2022	<u>1,840,592</u>	<u>6,404</u>	<u>200,956</u>	<u>2,047,952</u>

The additions are shown net of any VAT refund.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

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

9. INVESTMENTS

	2023 £	2022 £
Market value at 1 September 2022	369,588	426,836
Legacy received	-	-
Net gains/loss on revaluations in the year ended 31 August 2023	- 8,167	- 17,565
Disposal of investment to go towards Open Doors fund	-	- 39,683
Market value at 31 August 2023	<u>361,421</u>	<u>369,588</u>
Historical cost at 31 August 2023	<u>282,023</u>	<u>282,023</u>

10. DEBTORS

	2023 £	2022 £
Prepayments	42,012	49,637
Other debtors	<u>23,825</u>	<u>29,268</u>
	<u>65,837</u>	<u>78,905</u>

11. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Accruals	48,555	11,881
Circuit Loan	20,000	70,000
Other creditors	<u>2,882</u>	<u>1,398</u>
	<u>71,437</u>	<u>83,279</u>

WESLEY MEMORIAL OXFORD METHODIST CHURCH

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

12. ENDOWMENT FUNDS

	Balance at 1 Sept 2022 £	Gains and losses £	Additions	Transfers £	Balance at 31 Aug 2023 £
Permanent endowments					
JH Brashour and other endowments	262,593	- 11,152	-	-	251,441
Anonymous bequest	102,087	2,986	-	-	105,073
Other bequests	4,908	- 1	-	-	4,907
	<u>369,588</u>	<u>- 8,167</u>	<u>-</u>	<u>-</u>	<u>361,421</u>

These endowment funds are held by the Trustees for Methodist Church Purposes. Interest from them is available for the church's general funds. Two small funds are specifically for church flowers and support of people in need.

13. RESTRICTED INCOME FUNDS

	Balance at 1 Sept 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 Aug 2023 £
Special Purposes Fund	514	1,870	- 1,904	-	480
Open Doors Fund	173,262	5,851	- 40,386	- 138,727	-
Oxford Wesley Project	-	3,157	- 26	-	3,131
Atrium appeal	31,660	-	- 2,394	- 28,507	759
Mission & Heritage	- 2,243	-	-	2,243	-
Lighting Sanctuary	12,000	-	-	-	12,000
	<u>215,193</u>	<u>10,878</u>	<u>- 44,710</u>	<u>- 164,991</u>	<u>16,370</u>

The remaining balance of the Open Doors fund and a large amount of the Atrium appeal was spent on capital items in 2021-22 but the transfer wasn't made in that year. A transfer has been made in 2022-23 to correct this. The Mission & Heritage fund was fully spent in 2021-22 and the negative balance has been topped up from general funds in 2022-23. This fund is now closed.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

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

Previous year:

	Balance at 1 Sept 2021	Income	Expenditure	Transfers	Balance at 31 Aug 2022
	£	£	£	£	£
Special Purposes Fund	- 615	2,995	- 1,866	-	514
Open Doors Fund	155,733	55,051	- 81,383	43,862	173,262
Atrium appeal	72,690	1,103	- 42,132	-	31,660
Mission & Heritage Lighting Sanctuary	2,741	-	- 4,984	-	- 2,243
	-	12,000	-	-	12,000
	<u>230,549</u>	<u>71,148</u>	<u>- 130,366</u>	<u>43,862</u>	<u>215,193</u>

Special purposes funds: funds relating to appeals, which are then transferred to other charities or causes.

Open Doors: a fundraising initiative to refurbish the premises, modernising existing facilities, and making the building more welcoming and flexible. **This fund is now closed.**

Oxford Wesley Project: this is Project to resettle a Palestinian refugee family from Iraq to Oxford via a Home Office Scheme. The Church raised over £29,000. The family arrived in the UK on 23 March 2023. The Church is committed to supporting the family for their first two years in the UK including finding accommodation, sorting out benefits, schooling, doctors and dentists and assisting the adult family members to learn English (the family speaking Arabic). The long term aim is to enable the adult family members to find work and become self-sufficient and settled in the UK.

Mission and Heritage: a grant funded project to promote the mission and heritage of the Methodist church. Separate funding for this project has now ceased. The Church provides funding as and when required.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

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

14. UNRESTRICTED INCOME FUNDS

	Balance at 1 Sept 2022	Income	Expenditure	Transfers	Movement in year	Balance at 31 Aug 2023
	£	£	£	£	£	£
General Funds	42,871	563,131	- 397,346	18,244	184,029	226,900
Designated Funds						
Rainbow House	2,504	5,406	- 15,216	-	- 9,810	- 7,306
Property Repairs and Major Works Account	22,704	-	-	-	-	22,704
Open Doors Fund	835	-	-	- 835	- 835	-
Open Doors Building Depreciation Fund	1,840,592	-	- 40,032	151,093	111,061	1,951,653
Open Doors Fixtures, Fittings and Equipment Depreciation Fund	21,434	-	- 11,992	- 3,511	- 15,503	5,931
	<u>1,930,940</u>	<u>568,537</u>	<u>- 464,586</u>	<u>164,991</u>	<u>268,942</u>	<u>2,199,882</u>

General funds: funds held for general church purposes.

Rainbow House: funds held on behalf of Rainbow House, a drop-in centre for anyone with a small child who is in the centre of Oxford and needs a break. It is based at the church.

Property repairs and major works: to equalise the expenditure from year to year. See Note 9.

Open Doors: a fundraising initiative to refurbish the premises, modernising existing facilities, and making the building more welcoming and flexible. This project has been completed and the fund closed apart from the need to pay an outstanding retention fee.

Open Doors Building Depreciation Fund: a fund set up to offset depreciation on the capitalised building costs in future years. This fund has been closed but provision has been made for funds to settle the outstanding retention fee.

Open Doors Kitchen Equipment Fund: a fund set up to offset depreciation on the capitalised kitchen equipment costs in future years. This fund has now been closed.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

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

Previous year:

	Balance at 1 Sept 2021	Income	Expenditure	Movement in year	Balance at 31 Aug 2022
	£	£	£	£	£
General Funds	25,588	301,996	- 284,713	17,283	42,871
Designated Funds					
Rainbow House	16,212	48	- 13,756	- 13,708	2,504
Property Repairs and Major Works Account	22,604	-	100	100	22,704
Open Doors Fund	-	835	-	835	835
Open Doors Building Depreciation Fund	1,880,624	-	- 40,032	- 40,032	1,840,592
Open Doors Fixtures, Fittings and Equipment Depreciation Fund	44,599	-	- 23,165	- 23,165	21,434
	<u>1,989,627</u>	<u>302,879</u>	<u>- 361,566</u>	<u>- 58,686</u>	<u>1,930,941</u>

15. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION

The trustees all give their time and expertise freely without any form of remuneration or other benefit in cash or kind (2022: nil). No expenses were paid to the trustees (2022: nil). There were no related party transactions during the year (2022: nil).

16. CASH USED IN OPERATING ACTIVITIES

	2023	2022
	£	£
Net movement in funds	61,952	- 135,291
Add back depreciation charge	87,961	99,119
(Gains) / Losses on investments	8,167	17,565
Deduct interest income shown in investing activities	- 13,476	- 6,310
Decrease (increase) in debtors	13,068	53,443
Increase (decrease) in creditors	- 11,842	- 86,119
Net cash used in operating activities	<u>145,830</u>	<u>- 57,593</u>

WESLEY MEMORIAL OXFORD METHODIST CHURCH

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

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Investment s	Net current assets / liabilities	Total
	£	£	£	£
Restricted Income Funds				
Special Purposes Fund	-	-	480	480
Open Doors Fund	-	-	-	-
Oxford Wesley Project	-	-	3,131	3,131
Atrium appeal	-	-	759	759
Lighting Sanctuary	-	-	12,000	12,000
	-	-	16,370	16,370
Endowment Funds:				
JH Bashour and other endowments	-	361,421	-	361,421
Unrestricted Income Funds				
Designated Funds	1,957,584	-	15,398	1,972,982
General Funds	13,915	-	212,985	226,900
	1,971,499	-	228,383	2,199,882
Total Funds	1,971,499	361,421	244,752	2,577,673

Accounts

WESLEY MEMORIAL OXFORD METHODIST CHURCH

**WESLEY MEMORIAL OXFORD METHODIST CHURCH
FINANCIAL STATEMENTS
31 AUGUST 2022**

Charity Number 1130966

WESLEY MEMORIAL OXFORD METHODIST CHURCH

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WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT YEAR ENDED 31 AUGUST 2022

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 August 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Wesley Memorial Oxford Methodist Church

Charity registration number 1130966

Address of principal office Wesley Memorial Methodist Church
New Hall Inn Street, Oxford, OX1 2DH

THE TRUSTEES (Church Council)

The trustees who served the charity during the period were as follows:

Revd Peter Powers (Chair)
Janet Forsaith (Secretary)
Malcolm Dodds (Treasurer) David Eddy has been named alongside the Treasurer as a member of Church Council since 2014

Church Stewards Rachel Blainey
Lawrie Copeland
(elected annually at the General Church Meeting) Kate Dobson
Janet Forsaith
Anna Herriman
Tom Ibbotson
Sizwe Mkwanaazi
Grace Samkange
Joanna Tulloch

Other members of the Church Council John Cammack
Carolyn Clements
(elected annually at the General Church Meeting) Fiona Coomer
Heather Davis
Themba Dhiliwayo
David Matthews
Diana Musgrave
Derek Rawson
Kath Ridley
Victoria Stone
Chris Lane
Esther Ibbotson
Lauren Vollmer Farrow
Kirstie Vreede

Secretary of the Pastoral Committee Mary Lines

Presbyters, deacons, probationers listed in SO 610(4)

Also in attendance at the Church Council Nikos Paplomatias (Church Manager)
Mel McCulloch (CFO Worker)

Independent examiner Peter Stevenson

WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT YEAR ENDED 31 AUGUST 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Wesley Memorial Church is part of the Oxford Methodist Circuit, which in turn is a component of the Northampton District of the Methodist Church of Great Britain. The Minister, who is also the Circuit Superintendent, is supported by internal groups and committees as follows:

Church Council

The Church Council is the primary governing body of Wesley Memorial Methodist Church in accordance with the Constitutional Practice and Discipline (CPD) of the Methodist Church. Members of the Church Council are as set out in the preceding page. Church Stewards and elected representatives are elected at the annual Church General Meeting when all Church Members can attend and are entitled to vote and raise any issue for discussion. The Trustees actively seek nominations for new Trustees who can represent all aspects of the church community and its activities.

At the first Church Council meeting of each year members receive documentation explaining their role as Trustees including information from the Charity Commission. The Trustees receive no remuneration or other financial benefits from their work. All decisions taken at Church Council are minuted. A summary is made available to Church Members and others through the Wesley Memorial Newsletter and in church service notices.

All the Committees listed below report to the Church Council which meets at least 3 times a year.

Church Stewards

6 or more stewards elected by the General Church Meeting, for a maximum of six years. Responsible, with the Minister, for leadership over the whole range of the church's life and for acting on the decisions and policies of the Church Council. Nine stewards have served over the current year.

Finance and Property Committee

Chair, Minister, Church Manager, Treasurer, Steward, Co-opted members. Prepare accounts and budget for presentation to Church Council, oversees day-to-day finance and property issues.

Pastoral Committee

Chair, Minister, Pastoral Visitors, Pastoral Secretary, Steward. Pastoral care of church members and attenders, maintenance of membership roll and promotes fellowship through church groups.

Junior Church Committee

Leaders, Children and Families Officer and Minister. Oversee Junior Church activities, makes recommendations to Church Council for appointment and training of leaders.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT (CONTINUED) YEAR ENDED 31 AUGUST 2022

Management

The Trustees have maintained financial management arrangements requiring dual signatures on all cheques, and prior approval for all except minor items of expenditure. Following the corona virus restrictions the Church has replaced the use of cheques to pay invoices with bank transfer payments. There are controls within the Co-Op internet banking system to provide security. Bank transfer payments have to be approved by two signatories – one to set up the payment and one to approve – and the original invoices are saved electronically and passed on to the Church bookkeeper.

The Trustees have maintained a Safeguarding policy with appropriate DBS (Disclosure and Barring Service) checks for all aspects of the work of the Church with children and vulnerable adults.

The Trustees have maintained a system of formal risk assessment and a risk register. This includes mitigation strategies and is reviewed regularly by the Trustees and by relevant sub-Committees. With the onset of the Covid pandemic additional risk assessments were provided for all aspects of re-opening the church building for use. The key risks the Charity faced in the 12 months ending 31 August 2022 were (1) the loss of rental income due to the Covid 19 lock down and restrictions and due to the additional closure of the Church premises while the Open Doors Project was completed; and (2) the risks of Covid 19 infections in the early part of the year and reduced risks later in the year. The Trustees managed those risks by (1) using a Stewardship campaign to restore the Church finance and bring the reserves back to the required levels; (2) reducing expenditure e.g. by using volunteers to caretake on Sundays; and (3) providing cleaning materials and following Government guidance to reduce the risk of Covid 19 infection.

The Church's financial position has been alleviated in the short term by the receipt of legacy payments. The remaining TMCP trusts are restricted so the Church only has access to interest income and not to capital. It is recognised that legacies are one off payments and that in the long term the Church had to increase its lettings income and/or substantially reduce its expenditure. The Church obtained agreement from the Circuit at its meeting in March 2022 for a loan of up to £20,000 to cover the shortfall in lettings income and to meet the costs of additional caretaker cover to meet increased lettings. Following the opening of the Church premises following the completion of the Open Doors and Atrium in March 2022 there is a drive to increase and restore lettings income. Given the high quality of the newly improved premises and their central Oxford location there is a high likelihood of restored lettings income. The Church has a contactless payments facility. The Church is open each day of the week for spiritual purposes and also because of its links to the origins of Methodism. It is hoped that visitors particularly to the Atrium area will contribute via this facility. There was a Stewardship Appeal to Church members from June 2022 to ask for increased giving to meet increased costs and the loss of rental income. The Church has also taken measure to reduce expenditure. This has included ending caretaker cover for Sunday services and having Church members open and close the premises on Sundays.

Day to day management of the premises of the church and caretaking staff employed by Wesley Memorial Church, is delegated to the Church Manager. The Church Manager and other employees undergo annual appraisal and take part in regular review meetings with their line manager. Wherever practicable the arrangements for appraisal and other employment issues follow the advice issued by the Methodist Church of Great Britain.

OBJECTIVES AND ACTIVITIES

The purpose of the Wesley Memorial Methodist Church is to advance the Christian Faith. To achieve this the Church Council adopted a Church Plan covering 2018-21 which has seven priorities: 1. Nourish a worshipping community; 2. Create welcoming communities within the church; 3. Nurture children, young people and families; 4. Help people to develop their faith and discipleship; 5. Develop a more welcoming building; 6. Use our premises for witness and mission; and 7. Use our heritage to share the love of God and witness for social justice.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT (CONTINUED) YEAR ENDED 31 AUGUST 2022

ACHIEVEMENTS AND PERFORMANCE

In the year September 2021 to August 2022 Church activities were restored after the closure of the Church and its premises because of (1) Covid pandemic; and (2) the Open Doors and Atrium Building Projects. The Church premises re-opened from October 2021. Church services in the Sanctuary resumed. There was a grand opening of the improved facilities on 12 March 2022 attended by the President and Vice-President of the Methodist Conference and other dignitaries. In order to recover the lost lettings income there was a successful Stewardship campaign. In addition the Church Manager and his team built back up the lettings income. The combination of the Stewardship campaign and the increased lettings income avoided the predicted significant loss and restored the Church finances to a small surplus. The Church was re-opened for regular services. Rainbow House re-opened providing a service to children and young families.

Nourishing a worshipping community

Church services resumed for both live attendance and remote attendance. Remote Circuit services also continued. The weekly prayer meetings also resumed. Weekly updates on the spiritual life of the Church were provided in the Wesley Mem News. After the success of Jim Godfrey's cartoons published as 'Trying Times' a second edition 'Yet More Trying Times' was published with proceeds going to charity.

Creating welcoming communities in Oxford

Tea, coffee and other refreshments resumed after Church services. Zoom coffee was also arranged. New students were invited to lunches provided by Church members. The Church Council agreed to a project to allow a refugee family to relocate to Oxford via a Home Office community sponsorship scheme. The Church Council approved the celebration of same-sex marriages. There was a sermon and training session on trans awareness.

Nurture children, young people and families

Junior Church resumed meeting in person on Sunday mornings. Worship and learning were imaginative and fun. Events were held at Hill End Activity Centre and a group of young people attended the 3Generate weekend. Bread and pizza churches were arranged. Rainbow House resumed providing a service for young families. The Church continued to support Street Pastors providing volunteers who go out on Friday and Saturday evenings to help those in need.

Helping people to develop their faith and discipleship

'Wesley Mem Weekly' continued to be published with reflections and news which was e-mailed to all Church members or posted to those without e-mail. Church services in the Sanctuary resumed with the option of attending remotely by Zoom. The Zoom Circuit services continued.

Developing a more welcoming building

The Open Doors project, launched in October 2009, was completed. This included the Atrium which provided a vibrant and exciting display linking Methodist history with the present day. There was a grand opening of the premises on 12 March 2022 attended by the President and Vice-President of the Methodist Conference and other dignitaries.

Using our premises for witness and mission

The premises became available from October 2021 for a wide range of community groups and activities. Church members engage as volunteers with many organisations. Notable among these are Rainbow House (a drop-in centre for carers and children), the Oxford PHAB (People have aBilities) Club and Wednesday Coffee (a drop-in for adults). The sanctuary was re-opened during the week to welcome visitors and to provide space for prayer, reflection and rest.

Use our heritage to support the love of God

The WesleyOxford website continues including 22 audio stories in which Church members shared their life stories and reflected on faith. There were regular heritage updates in the Wesley Mem News. The Atrium was radically redesigned to provide an exciting and vibrant link between Methodism's historic links to Oxford and the present day.

Witness for social justice

The Church supports the Gatehouse (drop-in centre for the homeless) providing food and money. Sermons and the Wesley Mem Weekly have encouraged Church members to take up issues of social justice and contribute funds. There were regular Zoom and live meetings of the Eco-Church group to help the Church function more ecologically during and after the lockdown. The Church achieved the Silver Eco Award. There was an eco-garden project. The Church supported an event highlighting the use of electric cars. The Minister was provided with an electric bike. The Church sponsored toilet twinning to help provide better sanitation in poorer parts of the world. PHAB organised

WESLEY MEMORIAL OXFORD METHODIST CHURCH

a rather wet sponsored walk to raise funds for toilet twinning.

TRUSTEES ANNUAL REPORT (CONTINUED)

YEAR ENDED 31 AUGUST 2022

FINANCIAL REVIEW

Total incoming resources in the year to 31 August 2022 were £374k (2021: £1,455k). Total outgoing resources were £491k in the year to 31 August 2022 (2021: £388k). The incoming resources in 2022 included one legacy of £18500, which was unrestricted gifts.

The overall position for the year was a deficit of £135k (2021: Surplus £1,113k) [see Statement of Financial Activities]. Before transfers between funds, this comprises a deficit on restricted funds of £59k and a deficit on unrestricted funds of £58k. Offerings decreased by £78k (compared to 2021). In addition, there has been an unrealised loss on the endowment investments of £17k in the year to 31 August 2020 (2021: £48k Surplus).

A steady programme of maintenance has continued through the year. Details of the Open Doors Project are set out in the preceding Achievements and Performance Report.

Risk Management

The key risks the charity faced in the 12 months ending 31 August 2022 were: (1) Loss of rental income due to the Covid 19 lock down and restrictions and the closure of the Church premises while the Open Doors Project was completed; (2) Risk of Covid infection to those using the Church premises.

Investment Policy

The Church's investment policy is to (a) transfer funds from the Church Co-Op bank account to the Central Finance Board (CFB) account for which there is a higher rate of interest; and (b) hold funds with the Trust for Methodist Church Purposes (TMCP) and allow TMCP to invest any of those funds. Since the CFB and TMCP are bodies responsible to the central governing body of the Methodist Church it is assumed that any investments are prudently managed.

Reserves policy

The Church's policy is to hold a general reserve of 25% of total annual expenditure (excluding endowments, designated and restricted funds) for that year. In addition, the property repairs and major works fund is set aside to be used for large or unexpected maintenance expenditure. The balance of this fund, at the end of each year, should be 25% of general funds expenditure for that year. Should this be insufficient, or if the church were to face unexpected large expenditure of a different nature, or other unexpected shortfalls in income, it would appeal to church members to cover the gap.

Total reserves for the year ended 31 August 2022 amounted to £2,515,721 (2021: £2,651,013). However, this includes endowment funds of £369,588 (2021: £430,837), and a number of designated and restricted funds, including those held for Rainbow House of £2,504, Open Doors Depreciation fund of £1,840,592, and Property Repairs and Major Works of £22,704. Separate funds have again been used for the depreciation of the new Open Doors building work and the kitchen equipment. The general fund reserves at 31 August 2022 were £42,871 (see note 15).

Going Concern

The trustees (Church Council) have considered the charity's financial position and are satisfied that, notwithstanding the loss incurred in the year, the charity believes that it has sufficient reserves to enable it to continue as a going concern for at least 12 months from the date of signing their report. The Trustees have considered the charity's financial position and are satisfied that, notwithstanding the loss incurred in the year, the charity believes that it has sufficient reserves to enable it to continue as a going concern for at least 12 months from the date of signing their report. This is based on (1) the Stewardship Appeal to increase giving by Church members from £80,000 to £120,000 a year; (2) the Stewardship Appeal asking for one off donations to offset the losses and restore the Church reserves; and (3) to restore the lettings income to at least £150,000 a year.

PLANS FOR FUTURE PERIODS

The trustees would wish to maintain the present activities of the church, as described elsewhere, with a focus as set out in the Church Plan.

Statement of Public Benefit: the Church has set out the activities undertaken to further its charitable purposes for the public benefit. The trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission. As set out above Corona Virus restrictions and building works for the Open Doors Project limited what the Church could achieve. The Church provided public worship for Church members and members of the public wishing to practice their Christian faith both in person when conditions permitted and remotely. The Church continued to provide pastoral support both in

WESLEY MEMORIAL OXFORD METHODIST CHURCH

person when conditions permitted and remotely. The Church continued to support activities with a wider benefit to the community in the UK and abroad e.g. via the arrangements to raise money for Christian Aid.

Criteria to measure success: the Church is grounded in faith in the grace of God which does not readily lend itself to specific, measurable, achievable, relevant and timely objectives. The Church monitors (a) Church membership; and (b) Church attendance (normally in October each year).

Short-term and long-term objectives: the short-term objectives are set out in the Church Plan 2018-21. The difficulties caused by the corona virus have delayed the development of a new Church Plan to cover the longer term. It is anticipated that the current objectives are likely to be carried forward in the long-term.

TRUSTEES ANNUAL REPORT YEAR ENDED 31 AUGUST 2022

Use of volunteers: a great many of the Church roles and activities are carried out by volunteers. Voluntary service is an important element of Christian faith and duty. Church Council members are volunteers elected by the Church as are the Church Stewards. Many Church services are conducted by lay preachers who are volunteers appointed by the Church. The Church has a safeguarding policy and a safeguarding lead to ensure that children and vulnerable adults are protected. Training is provided to volunteers who work with children and vulnerable adults.

Policy on setting employee's pay: the Church takes advice from the central Methodist Church in recruiting and settling the terms and conditions of those whom the Church employs. The central Methodist Church at its annual conference agrees on any annual increase in pay and any nationally applicable guidance and/or changes to terms and conditions which the Church then takes into account. The Church adopts the annual pay increase agreed by the Methodist Church conference each year and applies that to its employees each year.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES' ANNUAL REPORT YEAR ENDED 31 AUGUST 2022

RESPONSIBILITIES OF THE TRUSTEES

The charity's trustees are responsible for preparing the Trustees Annual Report and the 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2015. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed: 

Dated: 21.03.2023
Revd. Peter Powers

Signed: Malcolm Dodds (signed electronically)

Dated: 27 March 2023
Malcolm Dodds (Treasurer)

WESLEY MEMORIAL OXFORD METHODIST CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WESLEY MEMORIAL OXFORD METHODIST CHURCH

YEAR ENDED 31 AUGUST 2022

I report on the accounts of the charity for the year ended 31 August 2022 which are set out on pages 8 to 20.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Peter Stevenson signed electronically
Peter J Stevenson
Chartered Accountant

Date: 27 March 2023

WESLEY MEMORIAL OXFORD METHODIST CHURCH

WESLEY MEMORIAL OXFORD METHODIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 AUGUST 2022

		Unrestrict ed Funds (Note 15) £	Restrict ed Funds £	Endowm ent Funds £	Total Funds 2022 £	Unrestrict ed Funds (Note 15) £	Restrict ed Funds £	Endowme nt Funds £	Total Funds 2021 £
	Not e								
INCOME FROM:									
Donations and legacies	2	188,973	70,867	178	260,018	229,058	1,146,120	34,000	1,409,178
Charitable activities	3	107,877	-	-	107,877	41,127	-	-	41,127
Investment income	4	6,030	281	-	6,310	4,456	115	-	4,571
TOTAL INCOME		<u>302,880</u>	<u>71,148</u>	<u>178</u>	<u>374,206</u>	<u>274,641</u>	<u>1,146,235</u>	<u>34,000</u>	<u>1,454,876</u>
EXPENDITURE ON:									
Charitable activities	5-6	361,567	130,366	-	491,933	360,862	28,011	-	388,873
TOTAL EXPENDITURE		<u>361,567</u>	<u>130,366</u>	<u>-</u>	<u>491,933</u>	<u>360,862</u>	<u>28,011</u>	<u>-</u>	<u>388,873</u>
Net gains/losses on investments		-	-	-	-	-	-	47,645	47,645
NET INCOME/EXPENDITURE BEFORE TRANSFERS		<u>58,687</u>	<u>59,218</u>	<u>17,387</u>	<u>135,292</u>	<u>- 86,221</u>	<u>1,118,225</u>	<u>81,645</u>	<u>1,113,649</u>
TRANSFERS BETWEEN FUNDS		-	43,862	-	-	954,970	932,070	- 22,900	-
NET MOVEMENT IN FUNDS		<u>58,687</u>	<u>15,356</u>	<u>61,248</u>	<u>135,292</u>	<u>868,749</u>	<u>186,155</u>	<u>58,745</u>	<u>1,113,649</u>
RECONCILIATION OF FUNDS									
Total funds brought forward		<u>1,989,627</u>	<u>230,549</u>	<u>430,837</u>	<u>2,651,013</u>	<u>1,120,878</u>	<u>44,394</u>	<u>372,091</u>	<u>1,537,364</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,930,940</u>	<u>215,193</u>	<u>369,588</u>	<u>2,515,721</u>	<u>1,989,627</u>	<u>230,549</u>	<u>430,837</u>	<u>2,651,013</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared. All of the above amounts relate to continuing activities.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

BALANCE SHEET 31 AUGUST 2022

		2022	2021
		£	£
	Note		
FIXED ASSETS			
Tangible assets	8	2,047,952	1,936,779
Investments	9	369,588	426,836
		<u>2,417,540</u>	<u>2,363,615</u>
CURRENT ASSETS			
Debtors	10	78,905	132,348
Cash at bank		102,555	324,447
		<u>181,460</u>	<u>456,796</u>
CREDITORS: Amounts falling due within one year	11	- 83,279	- 169,398
NET CURRENT ASSETS		98,180	287,397
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,515,721</u>	<u>2,651,012</u>
FUNDS			
Endowment funds	12	369,588	430,837
Restricted income funds	14	215,193	230,549
Unrestricted income funds	15	1,930,941	1,989,627
		<u>2,515,721</u>	<u>2,651,013</u>

These financial statements were approved by the members of the Church Council and authorised for issue on **31 March 2023** and are signed on their behalf by:

Revd Peter Powers
Chair

Mr M Dodds (signed electronically)
Treasurer

Note: Revd Peter Powers took over as Minister for Wesley Memorial Methodist Church in September 2020.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES

(a) Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention, except for the investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Revised 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

As indicated in their report, the trustees are satisfied that, even on worst case scenario, the charity remains a going financial concern for at least the next 12 months, given its ability to appeal for extra funds from church members and to cut costs if necessary.

(b) Fixed assets

All fixed assets costing over £500 are initially recorded at cost.

(c) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	20% Straight line
Land and buildings	2% Straight line

Assets are depreciated for a whole year in their first year of life.

(d) Investments

Income from investments and deposit interest is included in the statement of financial activities when it becomes receivable. Investment income is included gross of recoverable taxation.

(e) Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

(f) Debtors and prepayments

Trade and other debtors are recognised at the settlement amount after any trade discount is applied. Prepayments are valued at the amount prepaid net of any trade discounts due.

(g) Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2022

(h) Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift Aid receivable is included when claimable.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Income from charitable activities is credited to the Statement of Financial Activities when received or receivable, whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

2. DONATIONS AND LEGACIES

	Unrestrict ed Funds	Restrict ed Funds	Endowme nt Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Donations and legacies					
Legacies	18,500	-	-	18,500	-
Offerings	139,401	64,873	178	204,452	282,991
Tax recoveries	23,536	-	-	23,536	26,015
Grants from external donors	6,330	2,603	-	8,933	1,100,172
Funds raised for other charities	103	3,110	-	3,213	-
Other Income	1,102	281	-	1,384	-
	<u>188,973</u>	<u>70,867</u>	<u>178</u>	<u>260,018</u>	<u>1,409,178</u>

Offerings include £50,687.31 for Open Doors, including tax recoveries (2021: £69,306, including tax recoveries).

Grants from external donors includes 2022: £4303 (2021: £64,705) from the government's Covid job retention scheme.

3. INCOME FROM CHARITABLE ACTIVITIES

WESLEY MEMORIAL OXFORD METHODIST CHURCH

	Unrestrict ed Funds	Restrict ed Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Contributions for services	107,877	-	107,877	41,127
	<u>107,877</u>	<u>-</u>	<u>107,877</u>	<u>41,127</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2022

4. INVESTMENT INCOME

	Unrestrict ed Funds	Restrict ed Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Bank interest receivable	6,030	281	6,310	4,571
	<u>6,030</u>	<u>281</u>	<u>6,310</u>	<u>4,571</u>

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestrict ed Funds	Restrict ed Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Church activities	361,566	130,366	491,932	388,873
	<u>361,566</u>	<u>130,366</u>	<u>491,932</u>	<u>388,873</u>

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Church activities	Total Funds 2022	Total Funds 2021
	£	£	£
Circuit assessment	119,987	119,987	114,835
Sunday services and church community	4,423	4,423	3,216
Youth work	632	632	725
Office costs	108,611	108,611	77,013
Caretaking and cleaning	43,301	43,301	46,059
Heat, light and water	25,575	25,575	21,940
Insurance	2,886	2,886	8,533
Service contracts	1,369	1,369	867
Repairs and major works	- 5,994	- 5,994	- 2,590

WESLEY MEMORIAL OXFORD METHODIST CHURCH

Rainbow House	750	750	13,094
Open Doors	83,613	83,613	622
Other expenditure	- 48	- 48	7,435
Depreciation	99,119	99,119	91,662
Governance costs	2,435	2,435	5,463
Mission & Heritage	3,691	3,691	
Special Purposes Expenditure	1,579	1,579	
	<u>491,932</u>	<u>491,932</u>	<u>388,873</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2022

7. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Accountancy fees	2,435	-	2,435	2,343
Audit fee	-	-	-	3,120
Independent Examination	500	-	500	-
	<u>2,935</u>	<u>-</u>	<u>2,935</u>	<u>5,463</u>

8. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2022	2021
	£	£
Wages and salaries	100,521	101,824
Social security costs	2,347	2,170
Pension contributions	5,148	3,375
	<u>108,016</u>	<u>107,370</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2022	2021
	No	No
Number of staff	<u>4</u>	<u>4</u>

WESLEY MEMORIAL OXFORD METHODIST CHURCH

No employee received remuneration of more than £60,000 during the year (2021: Nil).

The charity considers its key management personnel to be the trustees and the Minister. The trustees give their time freely and the Minister's salary is paid by the Circuit, so there are no costs of key management personnel to report (2021: Nil).

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2022

9. TANGIBLE FIXED ASSETS

	Land and Building s	General fixed assets	Open Door Fixtures, Fittings and Equipme nt	Total
	£	£	£	£
COST				
At 1 September 2021	2,001,608	88,451	187,939	2,277,998
Disposals	-	-	-	-
Additions	-	-	210,292	210,292
At 31 August 2022	<u>2,001,608</u>	<u>88,451</u>	<u>398,231</u>	<u>2,488,290</u>
DEPRECIATION				
At 1 September 2021	120,984	76,894	143,341	341,219
Disposals	-	-	-	-
Charge for the year	40,032	5,153	53,934	99,119
At 31 August 2022	<u>161,016</u>	<u>82,047</u>	<u>197,275</u>	<u>440,338</u>
NET BOOK VALUE				
At 1 September 2021	1,880,624	11,557	44,598	1,936,779
At 31 August 2022	<u>1,840,592</u>	<u>6,404</u>	<u>200,956</u>	<u>2,047,952</u>

The additions are shown net of any VAT refund.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2022

10. INVESTMENTS

	2022 £	2021 £
Market value at 1 September 2021	426,836	372,091
Legacy received	-	30,000
Net gains/loss on revaluations in the year ended 31 August 2022	- 17,565	47,645
Disposal of investment to go towards Open Doors fund	- 39,683	- 22,900
Market value at 31 August 2022	<u>369,588</u>	<u>426,836</u>
Historical cost at 31 August 2022	<u>282,023</u>	<u>282,023</u>

11. DEBTORS

	2022 £	2021 £
Prepayments	49,637	32,128
Other debtors	29,268	100,220
	<u>78,905</u>	<u>132,348</u>

12. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Accruals	11,881	117,020
Circuit Loan	70,000	50,000
Other creditors	1,398	2,379
	<u>83,279</u>	<u>169,398</u>

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2022

13. ENDOWMENT FUNDS

	Balance at 1 Sept 2021 £	Gains and losses £	Additions	Transfers £	Balance at 31 Aug 2022 £
Permanent endowments					
JH Brashour and other endowments	279,631	- 17,038	-	-	262,593
Anonymous bequest	101,899	188	-	-	102,087
Other bequests	49,306	- 714	178	- 43,862	4,908
	<u>430,836</u>	<u>- 17,565</u>	<u>178</u>	<u>- 43,862</u>	<u>369,588</u>

These endowment funds are held by the Trustees for Methodist Church Purposes. Interest from them is available for the church's general funds. Two small funds are specifically for church flowers and support of people in need.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2022

14. RESTRICTED INCOME FUNDS

	Balance at 1 Sept 2021	Income	Expendit ure	Transfer on Capital Expendit ure	Transfe rs	Balance at 31 Aug 2022
	£	£	£	£	£	£
Special Purposes Fund	- 615	2,995	- 1,866	-	-	514
Open Doors Fund	155,733	55,051	- 81,383	-	43,86 2	173,262
Atrium appeal	72,690	1,103	- 42,132	-	-	31,660
Mission & Heritage	2,741	-	- 4,984	-	-	- 2,243
Lighting Sanctuary	-	12,000	-	-	-	12,000
	<u>230,549</u>	<u>71,148</u>	<u>- 130,366</u>	<u>-</u>	<u>43,86 2</u>	<u>215,193</u>

Previous year:

	Balan ce at 1 Sept 2020	Incom e	Expendit ure	Transfe r on Capital Expendit ure	Transf ers	Balan ce at 31 Aug 2021
	£	£	£	£	£	£
Special Purposes Fund	18	2,921	- 3,554	-	-	- 615
Open Doors Fund	25,44 6	1,061,4 17	- 3,742	1,140,69 0	213,3 01	155,7 33
Atrium appeal	-	70,89 8	- 3,526	- 4,681	10,00 0	72,69 0
Mission & Heritage	18,93 0	11,00 0	- 17,189	-	- 10,000	2,741
	<u>44,39 4</u>	<u>1,146, 235</u>	<u>- 28,011</u>	<u>1,145,37 1</u>	<u>213,3 01</u>	<u>230,5 49</u>

Special purposes funds: funds relating to appeals, which are then transferred to other charities or causes.

Open Doors: a fundraising initiative to refurbish the premises, modernising existing facilities, and making the building more welcoming and flexible

Mission and Heritage: a grant funded project to promote the mission and heritage of the Methodist church

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2022

15. UNRESTRICTED INCOME FUNDS

	Balance at 1 Sept 2021	Income	Expendit ure	Movemen t in year	Balance at 31 Aug 2022
	£	£	£	£	£
General Funds	25,588	301,996	- 284,713	17,283	42,871
Designated Funds					
Rainbow House	16,212	48	- 13,756	- 13,708	2,504
Property Repairs and Major Works Account	22,604	-	100	100	22,704
Open Doors Fund	-	835	-	835	835
Open Doors Building Depreciation Fund	1,880,624	-	- 40,032	- 40,032	1,840,592
Open Doors Fixtures, Fittings and Equipment Depreciation Fund	44,599	-	- 23,165	- 23,165	21,434
	<u>1,989,627</u>	<u>302,879</u>	<u>- 361,566</u>	<u>- 58,686</u>	<u>1,930,941</u>

General funds: funds held for general church purposes.

Rainbow House: funds held on behalf of Rainbow House, a drop-in centre for anyone with a small child who is in the centre of Oxford and needs a break. It is based at the church.

Property repairs and major works: to equalise the expenditure from year to year. See Note 9.

Open Doors: a fundraising initiative to refurbish the premises, modernising existing facilities, and making the building more welcoming and flexible. Phases 1, 2 3, and 4a of the project have been completed. Funding is being sought for the final phase 4b which includes constructing an atrium and heritage centre. It is hoped to raise sufficient funds and start the building work in the next year or so.

Atrium appeal: a fundraising appeal to equip the new Atrium hub

Open Doors Building Depreciation Fund: a fund set up to offset depreciation on the capitalised building costs in future years.

Open Doors Kitchen Equipment Fund: a fund set up to offset depreciation on the capitalised kitchen equipment costs in future years

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2022

Previous year:

	Balance at 1 Sept 2020	Income	Expenditure	Transfer on Capital Expenditure	Transfers	Movement in year	Balance at 31 Aug 2021
	£	£	£	£	£	£	£
General Funds	38,725	260,348	- 273,485	-	-	- 13,137	25,588
Designated Funds							
Rainbow House	16,323	13,472	- 13,582	-	-	- 111	16,212
Property Repairs and Major Works Account	70,013	-	2,590	-	50,000	- 47,410	22,604
Open Doors Fund	139,580	822			140,401	- 139,579	-
Open Doors Building Depreciation Fund	779,966	-	- 40,032	1,140,690	-	1,100,658	1,880,624
Open Doors Fixtures, Fittings and Equipment Depreciation Fund	76,271	-	- 36,353	4,681	-	- 31,672	44,599
	<u>1,120,878</u>	<u>274,641</u>	<u>- 360,862</u>	<u>1,145,371</u>	<u>- 190,401</u>	<u>868,749</u>	<u>1,989,627</u>

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2022

16. SUMMARY OF OPEN DOORS FUNDS

	£
Opening balance	155,733
Transferred from endowment fund	43,862
Income received in 2021-22	55,886
Total income	<u>255,481</u>
Revenue expenditure	81,383
Capital expenditure	-
Total expenditure	<u>81,383</u>
Balance left available for future Open Doors projects	
Restricted funds	173,262
Unrestricted funds	835
	<u>174,098</u>

17. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION

The trustees all give their time and expertise freely without any form of remuneration or other benefit in cash or kind (2021: nil). No expenses were paid to the trustees (2021: nil). There were no related party transactions during the year (2021: nil).

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Investments £	Net current assets / liabilities £	Total £
Restricted Income Funds				
Special Purposes Fund	-	-	514	514
Open Doors Fund	-	-	173,262	173,262
Atrium appeal	-	-	31,660	31,660
Mission & Heritage	-	-	- 2,243	- 2,243
Lighting Sanctuary	-	-	12,000	12,000
	<u>-</u>	<u>-</u>	<u>215,193</u>	<u>215,193</u>
Endowment Funds:				
JH Bashour and other endowments	-	369,588	-	369,588
Unrestricted Income Funds				
Designated Funds	1,862,026	-	26,044	1,888,070
General Funds	185,926	-	- 143,056	42,870
	<u>2,047,952</u>	<u>-</u>	<u>- 117,013</u>	<u>1,930,940</u>
Total Funds	<u>2,047,952</u>	<u>369,588</u>	<u>98,180</u>	<u>2,515,721</u>

Accounts

**WESLEY MEMORIAL OXFORD METHODIST CHURCH
FINANCIAL STATEMENTS
31 AUGUST 2021**

Charity Number 1130966

WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 AUGUST 2021

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 August 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Wesley Memorial Oxford Methodist Church

Charity registration number 1130966

Address of principal office Wesley Memorial Methodist Church
New Hall Inn Street, Oxford, OX1 2DH

THE TRUSTEES (Church Council)

The trustees who served the charity during the period were as follows:

Revd Peter Powers (Chair)
Janet Forsaith (Secretary)
Malcolm Dodds (Treasurer) David Eddy has been named
alongside the Treasurer as a member of Church Council
since 2014

Church Stewards Rachel Blainey
Nicola Dinsdale
(elected annually at the General Church Meeting) Kate Dobson
Janet Forsaith
Jo Godfrey
Grace Laird
Simeon Mitchell
Maria Moore
Paul Spray

Other members of the Church Council Freda Cammack
Fiona Coomer
(elected annually at the General Church Meeting) Lawrie Coupland
Themba Dhiliwayo
David Matthews
Sizwe Mkwanaazi
Diana Musgrave
Derek Rawson
Kath Ridley
Victoria Stone
Kirstie Vreede

Secretary of the Pastoral Committee Mary Lines

Presbyters, deacons, probationers listed in SO 610(4)

Also in attendance at the Church Council Nikos Paplomatas (Church Manager)
Mel McCulloch (CFO Worker)
Alison Butler (Mission and Heritage)
Nicola Dinsdale (Youth Worker)

Auditor UHY Ross Brooke
Suite 1 Windrush Court
Abingdon Business Park
Abingdon
OX14 1SY

WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT YEAR ENDED 31 AUGUST 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Wesley Memorial Church is part of the Oxford Methodist Circuit, which in turn is a component of the Northampton District of the Methodist Church of Great Britain. The Minister, who is also the Circuit Superintendent, is supported by internal groups and committees as follows:

Church Council

The Church Council is the primary governing body of Wesley Memorial Methodist Church in accordance with the Constitutional Practice and Discipline (CPD) of the Methodist Church. Members of the Church Council are as set out in the preceding page. Church Stewards and elected representatives are elected at the annual Church General Meeting when all Church Members can attend and are entitled to vote and raise any issue for discussion. The Trustees actively seek nominations for new Trustees who can represent all aspects of the church community and its activities.

At the first Church Council meeting of each year members receive documentation explaining their role as Trustees including information from the Charity Commission. The Trustees receive no remuneration or other financial benefits from their work. All decisions taken at Church Council are minuted. A summary is made available to Church Members and others through the Wesley Memorial Newsletter and in church service notices.

All the Committees listed below report to the Church Council which meets at least 3 times a year.

Church Stewards

6 or more stewards elected by the General Church Meeting, for a maximum of six years. Responsible, with the Minister, for leadership over the whole range of the church's life and for acting on the decisions and policies of the Church Council. Nine stewards have served over the current year.

Finance and Property Committee

Chair, Minister, Church Manager, Treasurer, Steward, Co-opted members. Prepare accounts and budget for presentation to Church Council, oversees day-to-day finance and property issues.

Pastoral Committee

Chair, Minister, Pastoral Visitors, Pastoral Secretary, Steward. Pastoral care of church members and attenders, maintenance of membership roll and promotes fellowship through church groups.

Junior Church Committee

Leaders, Children and Families Officer and Minister. Oversee Junior Church activities, makes recommendations to Church Council for appointment and training of leaders.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT YEAR ENDED 31 AUGUST 2021

Management

The Trustees have maintained financial management arrangements requiring dual signatures on all cheques, and prior approval for all except minor items of expenditure. Following the corona virus restrictions the Church has replaced the use of cheques to pay invoices with bank transfer payments. There are controls within the Co-Op internet banking system to provide security. Bank transfer payments have to be approved by two signatories – one to set up the payment and one to approve – and the original invoices are saved electronically and passed on to the Church bookkeeper.

The Trustees have maintained a Safeguarding policy with appropriate DBS (Disclosure and Barring Service) checks for all aspects of the work of the Church with children and vulnerable adults.

The Trustees have maintained a system of formal risk assessment and a risk register. This includes mitigation strategies and is reviewed regularly by the Trustees and by relevant sub-Committees. With the onset of the Covid pandemic additional risk assessments were provided for all aspects of re-opening the church building for use.

Day to day management of the premises of the church and caretaking staff employed by Wesley Memorial Church, is delegated to the Church Manager. The Church Manager and other employees undergo annual appraisal and take part in regular review meetings with their line manager. Wherever practicable the arrangements for appraisal and other employment issues follow the advice issued by the Methodist Church of Great Britain.

OBJECTIVES AND ACTIVITIES

The purpose of the Wesley Memorial Methodist Church is to advance the Christian Faith. To achieve this the Church Council adopted a Church Plan covering 2018-21 which has seven priorities: 1. Nourish a worshipping community; 2. Create welcoming communities within the church; 3. Nurture children, young people and families; 4. Help people to develop their faith and discipleship; 5. Develop a more welcoming building; 6. Use our premises for witness and mission; and 7. Use our heritage to share the love of God and witness for social justice.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT YEAR ENDED 31 AUGUST 2021

ACHIEVEMENTS AND PERFORMANCE

In the year September 2020 to August 2021 Church activities were significantly affected by (1) Covid pandemic; and (2) the Open Doors and Atrium Building Projects which both led to the Church being closed for worship and not available for hiring out for significant periods. The Church was open for worship and hiring out in September 2020 but then a decision was made to close the Church for worship and hiring in October 2020 due to the Covid situation in Oxford and nationally. Open Doors and Atrium building works commenced in November 2020 and continued throughout and after the end of the year August 2021.

Nourishing a worshipping community

As of September 2020 Wesley Memorial Methodist Church planned to hold public worship on Sundays and Wednesdays. Every effort was made to make the services excellent in quality and accessible and inviting to all. Facilities were offered for baptisms, weddings and funerals with accompanying pastoral care but subject to Covid restrictions. The Church was open for services in September 2020 but closed for worship in October 2020. The Church remained closed for the rest of the year because of Covid and because of the Open Doors and Atrium Building works which commenced November 2020. While closed worship continued with a Church service and a Circuit Service on Sundays by Zoom and Wednesday prayers by Zoom. The Church also arranged face to face worship at St Michael's Church, Northgate from April 2021 to August 2021 when this ceased due to Covid restrictions. The Church AGM on 23 May 2021 took place via Zoom as did Church Council and associated committee meetings.

Creating welcoming communities in Oxford

Tea, coffee and other refreshments migrated during the pandemic to 'Zoom coffee' between homes. Students and other young people went to a local café afterwards for second coffee when Covid restrictions permitted. In June 2021 there was an outdoors farewell to the Manse (which was sold) with Church members meeting in the garden.

Nurture children, young people and families

Junior Church met on Sunday mornings via Zoom during the pandemic. Worship and learning were imaginative and fun. Once a quarter the whole service via Zoom was all age. From July 2021 Rev Peter Powers conducted bread church by zoom.

Helping people to develop their faith and discipleship

Courses and events were inevitably limited. Some carried on via Zoom. A six page 'Wesley Mem Weekly' was published from the start of the pandemic with reflections and news which was e-mailed to all Church members or posted to those without e-mail. This included an entertaining cartoon series called Trying Times which were so popular that a book of cartoons was put together and sold with the profits going to charity. Pastoral visits were limited because of the Covid restrictions. Rev Peter Powers offered doorstep visiting within Covid restrictions to those who asked for it.

Developing a more welcoming building

The Open Doors project, launched in October 2009, has raised £2m in gifts, pledges and grants. A phased programme of building work started in November 2015 which continued throughout 2020-21. A steady programme of maintenance has continued throughout the year. In 2020-21 the Westminster College Oxford provided a grant of £663,451 which will enable the project to be completed. The plan was to completed the works in 2021. This did not prove possible and the project continued into 2021-22. The building contract with Benfield & Loxley is for £1,095,809.88 plus VAT (started on site 2 November 2020). The Church claimed a large proportion of the VAT under the Listed Places of Worship Grants Scheme. The final phase of Open Doors and Atrium works commenced November 2020 and continued throughout the year. Regular updates including photos and videos were provided via the Wesley Mem News.

Using our premises for witness and mission

The premises are normally available for a wide range of community groups and activities. Church members engage as volunteers with many organisations. Notable among these are Rainbow House (a drop-in centre for carers and children), the Oxford PHAB (People have aBilities) Club and Wednesday Coffee (a drop-in for adults). The sanctuary is normally open during the week to welcome visitors and to provide space for prayer, reflection and rest. Sadly, the activities in the

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building came to a halt with Covid from October 2020 although some Church members were able to volunteer remotely with organisations providing support. A virtual sale of goods was arranged for Christian Aid week in May 2021.

Use our heritage to support the love of God

A new WesleysOxford website was launched including 22 audio stories in which Church members shared their life stories and reflected on faith. There were regular heritage updates in the Wesley Mem News.

Witness for social justice

The Oxford Winter Night Shelter (OWNs) planned to base itself in Wesley Memorial Methodist Church on Sunday evenings from January 2021 to March 2021 resourced by volunteers from the Church but this was cancelled due to Covid. Guests were found alternative accommodation by the local authority. The Church supports the Gatehouse (drop-in centre for the homeless) providing food before the pandemic struck and money thereafter. Sermons and the Wesley Mem Weekly have encouraged Church members to take up issues of social justice and contribute funds. There were regular Zoom meetings of the Eco-Church group to help the Church function more ecologically during and after the lockdown.

FINANCIAL REVIEW

Total incoming resources in the year to 31 August 2021 were £1,455k (2020: £333k). Total outgoing resources were £389k in the year to 31 August 2021 (2020: £375k). The figures include income and expenditure for the Open Doors refurbishment project of £1,062k and £4k respectively (see note 16). In addition, the capital expenditure for the Open Doors project was £1,141k [see note 14]. The incoming resources in 2021 included two legacies of £65,000 and £34,000, both of which were unrestricted gifts.

The overall position for the year was a surplus of £1,114k (2020: deficit of £46k) [see Statement of Financial Activities]. Before transfers between funds, this comprises a surplus on restricted funds of £1,118k and a deficit on unrestricted funds of £86k. The surplus on restricted funds is almost all earmarked for future depreciation of the capitalised expenditure. In 2021 there was a deficit on general undesignated funds for the year to August 2021 of £13k (2020: £25k deficit). Offerings increased by £156k (compared to 2020). Contributions made for lettings decreased (£79k reduction compared to 2020). The lettings income decrease has been caused by the coronavirus pandemic. This was partly offset by Covid related government grants totalling £73k. In addition, there has been an unrealised gain on the endowment investments of £48k in the year to 31 August 2020 (2020: £4k loss).

A steady programme of maintenance has continued through the year. Details of the Open Doors Project are set out in the preceding Achievements and Performance Report.

Investment Policy

The Church's investment policy is to (a) transfer funds from the Church Co-Op bank account to the Central Finance Board (CFB) account for which there is a higher rate of interest; and (b) hold funds with the Trust for Methodist Church Purposes (TMCP) and allow TMCP to invest any of those funds. Since the CFB and TMCP are bodies responsible to the central governing body of the Methodist Church it is assumed that any investments are prudently managed.

Reserves policy

The Church's policy is to hold a general reserve of 25% of total annual expenditure (excluding endowments, designated and restricted funds) for that year. In addition, the property repairs and major works fund is set aside to be used for large or unexpected maintenance expenditure. The balance of this fund, at the end of each year, should be 25% of general funds expenditure for that year. Should this be insufficient, or if the church were to face unexpected large expenditure of a different nature, or other unexpected shortfalls in income, it would appeal to church members to cover the gap.

Total reserves for the year ended 31 August 2021 amounted to £2,651,013 (2020: £1,537,363). However, this includes endowment funds of £430,837 (2020: £372,092), and a number of designated and restricted funds, including those held for Rainbow House of £16,212, Open Doors Depreciation fund of £1,880,624, and Property Repairs and Major Works of £22,604. Separate funds have again been used for the depreciation of the new Open Doors building work and the kitchen equipment. The general fund reserves at 31 August 2021 were £25,588 (see note 15) and represent 7% of total expenditure of unrestricted and undesignated funds.

PLANS FOR FUTURE PERIODS

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The trustees would wish to maintain the present activities of the church, as described elsewhere, with a focus as set out in the Church Plan. However, their ability to do so will be dependent on the ongoing effects of the corona virus and the completion of the Open Doors Project. It is likely that the full range of planned activities will only be possible in early 2022 when the Open Doors Project is scheduled to be completed and when Corona Virus restrictions are fully lifted. The plan is then to re-open the Church and the newly created Atrium and refurbished rooms to worship, Church activities e.g. Wednesday coffee, Rainbow House and PhaB and to build and restore the Church's lettings income.

Corona virus: As already set out the Church and associated buildings and rooms were closed for much of 2020-2021 because of corona virus. This led to the loss of rental income which was the largest source of income for the Church. This has resulted in a deficit in the Church finances. This deficit was partially offset by furlough payments from the Government and legacy payments. As set out above the Church is scheduled to re-open in early 2022 when it is hoped that corona virus restrictions have been lifted when public and private worship can be restored and the Church and its buildings and rooms made available for hiring and lettings income restored to pre-Covid levels.

Statement of Public Benefit: the Church has set out the activities undertaken to further its charitable purposes for the public benefit. The trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission. As set out above Corona Virus restrictions and building works for the Open Doors Project limited what the Church could achieve. The Church provided public worship for Church members and members of the public wishing to practice their Christian faith both in person when conditions permitted and remotely. The Church continued to provide pastoral support both in person when conditions permitted and remotely. The Church continued to support activities with a wider benefit to the community in the UK and abroad e.g. via the arrangements to raise money for Christian Aid.

Criteria to measure success: the Church is grounded in faith in the grace of God which does not readily lend itself to specific, measurable, achievable, relevant and timely objectives. The Church monitors (a) Church membership; and (b) Church attendance (normally in October each year).

Short-term and long-term objectives: the short-term objectives are set out in the Church Plan 2018-21. The difficulties caused by the corona virus have delayed the development of a new Church Plan to cover the longer term. It is anticipated that the current objectives are likely to be carried forward in the long-term.

Use of volunteers: a great many of the Church roles and activities are carried out by volunteers. Voluntary service is an important element of Christian faith and duty. Church Council members are volunteers elected by the Church as are the Church Stewards. Many Church services are conducted by lay preachers who are volunteers appointed by the Church. The Church has a safeguarding policy and a safeguarding lead to ensure that children and vulnerable adults are protected. Training is provided to volunteers who work with children and vulnerable adults.

Policy on setting employee's pay: the Church takes advice from the central Methodist Church in recruiting and settling the terms and conditions of those whom the Church employs. The central Methodist Church at its annual conference agrees on any annual increase in pay and any nationally applicable guidance and/or changes to terms and conditions which the Church then takes into account. The Church adopts the annual pay increase agreed by the Methodist Church conference each year and applies that to its employees each year.

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TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 AUGUST 2021

RESPONSIBILITIES OF THE TRUSTEES

The charity's trustees are responsible for preparing the Trustees Annual Report and the 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed:



Dated:

Revd. Peter Powers

Signed: *Malcolm Dodds*

Dated: 27 June 2022

Malcolm Dodds (Treasurer)

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF WESLEY MEMORIAL OXFORD METHODIST CHURCH

YEAR ENDED 31 AUGUST 2021

Opinion

We have audited the financial statements of Wesley Memorial Oxford Methodist Church (the 'charity') for the year ended 31 August 2021 which comprise the Statement of Financial Activities and the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The trustees took advantage of the audit exemption in 2020, and therefore the comparatives are unaudited.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work

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we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

We have considered:

- the nature of the charity and sector, control environment and operating performance;
- the charity's own assessment, including assessments made by key management, of the risks that irregularities may occur either as a result of fraud or error;
- any matters we identified having reviewed the charity's policies and procedures relating to:
 - o identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - o detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - o the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
 - o the matters discussed amongst the audit engagement team.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the areas in which management is required to exercise significant judgement, such as recognition of income. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

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We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

UHY Ross Brooke (Statutory Auditor)

Suite I,
Windrush Court,
Abingdon Business Park,
Abingdon
OX14 1SY
Date

UHY Ross Brooke is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

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STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 AUGUST 2021

		Unrestri cted Funds (Note 15) £	Restric ted Funds £	Endow ment Funds £	Total Funds 2021 £	Unrestri cted Funds (Note 15) £	Restric ted Funds £	Endow ment Funds £	Total Funds 2020 £
	Note								
INCOME FROM:									
Donations and legacies	2	229,058	1,146,120	34,000	1,409,178	137,701	58,781	10,000	206,482
Charitable activities	3	41,127	-	-	41,127	120,481	-	-	120,481
Investment income	4	4,456	115	-	4,571	5,815	501	-	6,315
TOTAL INCOME		274,641	1,146,235	34,000	1,454,876	263,997	59,281	10,000	333,278
EXPENDITURE ON:									
Charitable activities	5-6	360,862	28,011	-	388,873	346,539	28,803	-	375,342
TOTAL EXPENDITURE		360,862	28,011	-	388,873	346,539	28,803	-	375,342
Net gains/losses on investments		-	-	47,645	47,645	-	-	- 3,994	- 3,994
NET INCOME/EXPENDITURE BEFORE TRANSFERS		- 86,221	1,118,225	81,645	1,113,649	- 82,542	30,478	6,006	- 46,058
TRANSFERS BETWEEN FUNDS		954,970	- 932,070	- 22,900	-	29,654	- 29,654	-	-
NET MOVEMENT IN FUNDS		868,749	186,155	58,745	1,113,649	- 52,888	824	6,006	- 46,058
RECONCILIATION OF FUNDS									
Total funds brought		1,120,87	44,394	372,091	1,537,3	1,173,76	43,570	366,085	1,583,4

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forward	8			64	6			21
TOTAL FUNDS	1,989,62	230,54		2,651,0	1,120,87			1,537,3
CARRIED FORWARD	7	9	430,837	13	8	44,394	372,091	63

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

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BALANCE SHEET 31 AUGUST 2021

		2021	2020
		£	£
	Note		
FIXED ASSETS			
Tangible assets	8	1,936,779	881,900
Investments	9	426,836	372,091
		<u>2,363,615</u>	<u>1,253,991</u>
CURRENT ASSETS			
Debtors	10	132,349	54,186
Cash at bank		324,447	243,461
		<u>456,796</u>	<u>297,648</u>
CREDITORS: Amounts falling due within one year	11	- 169,398	- 14,275
NET CURRENT ASSETS		<u>287,398</u>	<u>283,372</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,651,013</u>	<u>1,537,363</u>
FUNDS			
Endowment funds	12	430,837	372,092
Restricted income funds	14	230,549	44,394
Unrestricted income funds	15	1,989,627	1,120,878
		<u>2,651,013</u>	<u>1,537,363</u>

These financial statements were approved by the members of the Church Council and authorised for issue on 27 June 2022 and are signed on their behalf by:



Revd Peter Powers
Chair

Malcolm Dodds

Mr M Dodds (signed electronically)
Treasurer

Note: Revd Peter Powers took over as Minister for Wesley Memorial Methodist Church in September 2020.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 AUGUST 2021

		Unrestrict ed Funds	Restrict ed Funds	Endowme nt Funds	Total Funds 2021	Unrestrict ed Funds	Restrict ed Funds	Endowme nt Funds	Total Funds 2020
		£	£	£	£	£	£	£	£
	Note								
Cash used in operating activities	19	1,036,916	186,040	30,000	1,252,956	21,920	324	10,000	32,244
Cash flows from investing activities									
Dividends and interest from investments		4,456	115	-	4,571	5,815	501	-	6,315
Receipt of investment				- 30,000	- 30,000	-	-	- 10,000	- 10,000
Proceeds from the sale of fixed assets		-	-	-	-	-	-	-	-
Purchase of fixed assets		- 1,146,541	-	-	1,146,541	- 41,495	-	-	- 41,495
Cash provided by (used in) investing activities		- 1,142,085	115	- 30,000	1,171,970	- 35,680	501	- 10,000	- 45,180
Increase (decrease) in cash and cash equivalents in the year		- 105,169	186,155	-	80,986	- 13,760	824	-	- 12,936
Cash and cash equivalents at the beginning of the year		198,243	45,218	-	243,461	212,003	44,394	-	256,397
Total cash and cash equivalents at the end of the year	20	93,075	231,373	-	324,448	198,243	45,218	-	243,461

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NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

(a) Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention, except for the investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trustees took advantage of the audit exemption in 2020, and therefore the comparatives are unaudited.

As indicated in their report, the trustees are satisfied that, even on worst case scenario, the charity remains a going financial concern for at least the next 12 months, given its ability to appeal for extra funds from church members and to cut costs if necessary.

(b) Fixed assets

All fixed assets costing over £500 are initially recorded at cost.

(c) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	20% Straight line
Land and buildings	2% Straight line

Assets are depreciated for a whole year in their first year of life.

(d) Investments

Income from investments and deposit interest is included in the statement of financial activities when it becomes receivable. Investment income is included gross of recoverable taxation.

(e) Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

(f) Debtors and prepayments

Trade and other debtors are recognised at the settlement amount after any trade discount is applied. Prepayments are valued at the amount prepaid net of any trade discounts due.

(g) Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably.

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

(h) Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift Aid receivable is included when claimable.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants relating to revenue are recognised in income over the period in which the related costs are recognised

Income from charitable activities is credited to the Statement of Financial Activities when received or receivable, whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Donations and legacies					
Offerings	136,952	112,040	34,000	282,991	126,489
Tax recoveries	14,785	11,230	-	26,015	19,876
Grants from external donors	77,321	1,022,851	-	1,100,172	58,732
Funds raised for other charities	-	-	-	-	1,385
	<u>229,058</u>	<u>1,146,120</u>	<u>34,000</u>	<u>1,409,178</u>	<u>206,482</u>

Offerings include £69,306 for Open Doors, including tax recoveries (2020: £37,517, including tax recoveries).

Grants from external donors includes £64,705 from the government's Covid job retention scheme.

3. INCOME FROM CHARITABLE ACTIVITIES

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	Unrestrict ed Funds	Restrict ed Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Contributions for services	41,127	-	41,127	120,481
	<u>41,127</u>	<u>-</u>	<u>41,127</u>	<u>120,481</u>

WESLEY MEMORIAL OXFORD METHODIST CHURCH

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

4. INVESTMENT INCOME

	Unrestric ted Funds	Restrict ed Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Bank interest receivable	4,456	115	4,571	6,315
	<u>4,456</u>	<u>115</u>	<u>4,571</u>	<u>6,315</u>

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestric ted Funds	Restrict ed Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Church activities	360,862	28,011	388,873	375,342
	<u>360,862</u>	<u>28,011</u>	<u>388,873</u>	<u>375,342</u>

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Church activities	Total Funds 2021	Church activities	Total Funds 2020
	£	£	£	£
Circuit assessment	114,835	114,835	112,487	112,487
Sunday services and church community	3,216	3,216	3,048	3,048
Youth work	725	725	502	502
Office costs	77,013	77,013	71,624	71,624
Caretaking and cleaning	46,059	46,059	67,081	67,081
Heat, light and water	21,940	21,940	21,595	21,595
Insurance	8,533	8,533	8,421	8,421
Service contracts	867	867	2,752	2,752
Repairs and major works	- 2,590	- 2,590	3,518	3,518
Rainbow House	13,094	13,094	10,060	10,060
Open Doors	622	622	1,000	1,000
Other expenditure	7,435	7,435	3,468	3,468
Depreciation	91,662	91,662	67,678	67,678
Governance costs	5,463	5,463	2,106	2,106
	<u>388,873</u>	<u>388,873</u>	<u>375,342</u>	<u>375,342</u>
	3	3	2	2

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

Governance Costs:

	Unrestrict ed Funds	Restrict ed Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Accountancy fees	2,343		2,343	1,956
Audit fee		3,120	3,120	
Independent Examination			-	150
	<u>2,343</u>	<u>3,120</u>	<u>5,463</u>	<u>2,106</u>

7. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	101,824	123,800
Social security costs	2,170	4,594
Pension contributions	3,375	4,058
	<u>107,370</u>	<u>132,452</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2021 No	2020 No
Number of staff	<u>4</u>	<u>4</u>

No employee received remuneration of more than £60,000 during the year (2020: Nil).

The charity considers its key management personnel to be the trustees and the Minister. The trustees give their time freely and the Minister's salary is paid by the Circuit, so there are no costs of key management personnel to report (2020: Nil).

WESLEY MEMORIAL OXFORD METHODIST CHURCH

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

8. TANGIBLE FIXED ASSETS

	Land and Building s	General fixed assets	Open Door Fixtures, Fittings and Equipme nt	Total
	£	£	£	£
COST				
At 1 September 2020	860,918	88,451	182,088	1,131,457
Disposals	-	-	-	-
Additions	1,140,690	-	5,851	1,146,541
At 31 August 2021	<u>2,001,608</u>	<u>88,451</u>	<u>187,939</u>	<u>2,277,998</u>
DEPRECIATION				
At 1 September 2020	80,952	62,788	105,818	249,557
Disposals	-	-	-	-
Charge for the year	40,032	14,107	37,523	91,662
At 31 August 2021	<u>120,984</u>	<u>76,894</u>	<u>143,341</u>	<u>341,219</u>
NET BOOK VALUE				
At 1 September 2020	779,966	25,664	76,270	881,900
At 31 August 2021	<u>1,880,624</u>	<u>11,557</u>	<u>44,598</u>	<u>1,936,779</u>

The additions are shown net of any VAT refund.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

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

9. INVESTMENTS

	2021 £	2020 £
Market value at 1 September 2020	372,091	366,084
Legacy received	30,000	10,000
Net gains on revaluations in the year ended 31 August 2021	47,645	- 3,994
Disposal of investment to go towards Open Doors fund	- 22,900	-
Market value at 31 August 2021	<u>426,836</u>	<u>372,091</u>
Historical cost at 31 August 2021	<u>282,023</u>	<u>274,923</u>

10. DEBTORS

	2021 £	2020 £
Prepayments	32,128	30,850
Other debtors	100,220	23,337
	<u>132,348</u>	<u>54,186</u>

11. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Accruals	117,020	150
Circuit Loan	50,000	-
Income received in advance	-	11,000
Other creditors	2,379	3,125
	<u>169,398</u>	<u>14,275</u>

The accruals mainly relate to building project costs which were outstanding at 31st August 2021.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

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

12. ENDOWMENT FUNDS

	Balance at 1 Sept 2020	Gains and losses	Addition s	Transfer s	Balance at 31 Aug 2021
	£	£	£	£	£
Permanent endowments					
JH Brashour and other endowments	231,986	47,645		-	279,631
Anonymous bequest	100,000				100,000
Other bequests	40,105		34,000	- 22,900	51,205
	<u>372,091</u>	<u>47,645</u>	<u>34,000</u>	<u>- 22,900</u>	<u>430,836</u>

These endowment funds are held by the Trustees for Methodist Church Purposes. Interest from them is available for the church's general funds. Two small funds are specifically for church flowers and support of people in need.

A legacy of £30,000 was received during the year and a further £4,000 after the year end which has been accrued.

13. FUND TRANSFERS

During the year ended 31 August 2021 £1,140,690 was transferred from the Open Doors Restricted fund to the Open Doors depreciation Fund in order to earmark funds for future depreciation of capital assets purchased in 2020-21.

Similarly, £4,681 was transferred from the Atrium fund to the Open Doors fixtures, fittings and equipment depreciation Fund to earmark funds for future depreciation of capital assets purchased in 2020-21.

There were also transfers to the Open Doors project of £22.9k from endowments and a transfer of £10k from the Mission and Heritage fund to the Atrium project. In addition the balance of the Open Door unrestricted fund (£140k) was transferred to the Open Doors restricted fund to better reflect the expectations of the donors.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

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

14. RESTRICTED INCOME FUNDS

	Balance at 1 Sept 2020	Income	Expendit ure	Transfer on Capital Expendit ure	Transfer s	Balance at 31 Aug 2021
	£	£	£	£	£	£
Special Purposes Fund	18	2,921	- 3,554	-	-	- 615
Open Doors Fund	25,446	1,061,417	- 3,742	1,140,690	213,301	155,733
Atrium appeal	-	70,898	- 3,526	- 4,681	10,000	72,690
Mission & Heritage	18,930	11,000	- 17,189	-	- 10,000	2,741
	<u>44,394</u>	<u>1,146,235</u>	<u>- 28,011</u>	<u>1,145,371</u>	<u>213,301</u>	<u>230,549</u>

Previous year:

	Balance at 1 Sept 2019	Income	Expendit ure	Transfer on Capital Expendit ure	Transfer s	Balance at 31 Aug 2020
	£	£	£	£	£	£
Special Purposes Fund	305	3,103	- 3,389	-	-	18
Open Doors Fund	-	56,179	- 1,079	- 29,654	-	25,446
Mission & Heritage	43,265	-	- 24,335	-	-	18,930
	<u>43,570</u>	<u>59,281</u>	<u>- 28,803</u>	<u>- 29,654</u>	<u>-</u>	<u>44,394</u>

Special purposes funds: funds relating to appeals, which are then transferred to other charities or causes.

Open Doors: a fundraising initiative to refurbish the premises, modernising existing facilities, and making the building more welcoming and flexible

Mission and Heritage: a grant funded project to promote the mission and heritage of the Methodist church

WESLEY MEMORIAL OXFORD METHODIST CHURCH

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

15. UNRESTRICTED INCOME FUNDS

	Balance at 1 Sept 2020	Income	Expenditure	Transfer on Capital Expenditure	Transfers	Movement in year	Balance at 31 Aug 2021
	£	£	£	£	£	£	£
General Funds	38,725	260,348	- 273,485	-	-	- 13,137	25,588
Designated Funds							
Rainbow House	16,323	13,472	- 13,582	-	-	- 111	16,212
Property Repairs and Major Works Account	70,013	-	2,590	-	- 50,000	- 47,410	22,604
Open Doors Fund	139,580	822			- 140,401	- 139,579	-
Open Doors Building Depreciation Fund	779,966	-	- 40,032	1,140,690	-	1,100,658	1,880,624
Open Doors Fixtures, Fittings and Equipment Depreciation Fund	76,271	-	- 36,353	4,681	-	- 31,672	44,599
	<u>1,120,878</u>	<u>274,641</u>	<u>- 360,862</u>	<u>1,145,371</u>	<u>- 190,401</u>	<u>868,749</u>	<u>1,989,627</u>

General funds: funds held for general church purposes.

Rainbow House: funds held on behalf of Rainbow House, a drop-in centre for anyone with a small child who is in the centre of Oxford and needs a break. It is based at the church.

Property repairs and major works: to equalise the expenditure from year to year. See Note 9.

Open Doors: a fundraising initiative to refurbish the premises, modernising existing facilities, and making the building more welcoming and flexible. Phases 1, 2 3, and 4a of the project have been completed. Funding is being sought for the final phase 4b which includes constructing an atrium and heritage centre. It is hoped to raise sufficient funds and start the building work in the next year or so.

Atrium appeal: a fundraising appeal to equip the new Atrium hub

WESLEY MEMORIAL OXFORD METHODIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 AUGUST 2021

Open Doors Building Depreciation Fund: a fund set up to offset depreciation on the capitalised building costs in future years.

Open Doors Kitchen Equipment Fund: a fund set up to offset depreciation on the capitalised kitchen equipment costs in future years

Friends of Wesley Memorial Church: a group of people who keep in touch with Wesley Memorial and support its aims and objectives. This Friends fund has now been closed. Although there are a number of Wesley Memorial Friends, they are no longer required to make a payment for this. The surplus amount from the Fund has been transferred to Open Doors.

Previous year:

	Balance at 1 Sept 2019	Income	Expenditure	Transfer on Capital Expenditure	Movement in year	Balance at 31 Aug 2020
	£	£	£	£	£	£
General Funds	64,553	253,412	- 279,240	-	- 25,828	38,725
Designated Funds						
Rainbow House	15,947	10,585	- 10,209		376	16,323
Property Repairs and Major Works Account	73,532	-	- 3,518		- 3,518	70,013
Open Doors Fund	139,580	-	-		-	139,580
Open Doors Building Depreciation Fund	797,184	-	- 17,218		- 17,218	779,966
Open Doors Fixtures, Fittings and Equipment Depreciation Fund	82,970	-	- 36,353	29,654	- 6,699	76,271
	<u>1,173,766</u>	<u>263,997</u>	<u>- 346,539</u>	<u>29,654</u>	<u>- 52,888</u>	<u>1,120,878</u>

WESLEY MEMORIAL OXFORD METHODIST CHURCH

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

16. SUMMARY OF OPEN DOORS FUNDS

	£
Opening balance	165,026
Transferred from endowment fund	22,900
Income received in 2020-21	1,062,239
	1,250,165
Total income	1,250,165
Revenue expenditure	3,742
Capital expenditure	1,140,690
	1,144,432
Total expenditure	1,144,432
Balance left available for future Open Doors projects	
Restricted funds	155,733
Unrestricted funds	0
	155,733

17. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION

The trustees all give their time and expertise freely without any form of remuneration or other benefit in cash or kind (2020: nil). No expenses were paid to the trustees (2020: nil). There were no related party transactions during the year (2020: nil).

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Investm ents	Net current assets / liabilitie s	Total
	£	£	£	£
Restricted Income Funds				
Special Purposes Fund	-	-	- 615	- 615
Open Doors Fund	-	-	155,733	155,733
Atrium appeal	-	-	72,690	72,690
Mission & Heritage	-	-	2,741	2,741
	-	-	230,549	230,549
Endowment Funds:				
JH Bashour and other endowments	-	426,837	4,000	430,837
	-	-	-	-
Unrestricted Income Funds				
Designated Funds	1,925,223	-	38,816	1,964,039

WESLEY MEMORIAL OXFORD METHODIST CHURCH

General Funds	11,556	-	14,032	25,588
	<u>1,936,779</u>	<u>426,837</u>	<u>52,848</u>	<u>1,989,627</u>
Total Funds	<u><u>1,936,779</u></u>	<u><u>426,837</u></u>	<u><u>287,397</u></u>	<u><u>2,651,013</u></u>

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

19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Unrestrict ed Funds	Restrict ed Funds	Endowme nt Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Net income/expenditure for the year (as per the Statement of Financial Activities)	868,749	186,155	58,745	1,113,649	- 46,058
Add back depreciation charge	91,662	-	-	91,662	67,678
Deduct Investment income shown in investing activities	- 4,456	- 115	-	- 4,571	- 6,315
(Gains) Losses on endowment fund	-	-	- 47,645	- 47,645	3,994
Use of endowment fund	-	-	22,900	22,900	
Loss on disposal of fixed assets	-	-	-	-	-
Decrease (increase) in debtors	- 74,162	-	- 4,000	- 78,162	2,081
Increase (decrease) in creditors	155,123	-	-	155,123	10,864
Net cash used in operating activities	<u><u>1,036,916</u></u>	<u><u>186,040</u></u>	<u><u>30,000</u></u>	<u><u>1,252,956</u></u>	<u><u>32,244</u></u>

Accounts

**WESLEY MEMORIAL OXFORD METHODIST CHURCH
UNAUDITED FINANCIAL STATEMENTS
31 AUGUST 2020**

Charity Number 1130966

WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 AUGUST 2020

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 August 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Wesley Memorial Oxford Methodist Church

Charity registration number 1130966

THE TRUSTEES (Church Council)

The trustees who served the charity during the period were as follows:

Revd Dr Martin Wellings (Chair)
Janet Forsaith (Secretary)
Malcolm Dodds (Treasurer) David Eddy has been named alongside the Treasurer as a member of Church Council since 2014

Church Stewards Rachel Blainey
Nicola Dinsdale
(elected annually at the General Church Meeting) Kate Dobson
Janet Forsaith
Jo Godfrey
Grace Laird
Simeon Mitchell
Maria Moore
Paul Spray

Lawrie Coupland, Tom Ibbotson and Grace Samkange have been nominated and were approved as new stewards from 1st August 2020.

Other members of the Church Council Freda Cammack
Fiona Coomer
(elected annually at the General Church Meeting) Lawrie Coupland
Temba Dhiliwayo
David Matthews
Sizwe Mkwanazi
Diana Musgrave
Derek Rawson
Kath Ridley
Victoria Stone
Kirstie Vreede

Secretary of the Pastoral Committee Mary Lines

Presbyters, deacons, probationers listed in SO 610(4)

Also in attendance at the Church Council Nikos Paplomatias (Church Manager)
Mel McCulloch (CFO Worker)
Alison Butler (Mission and Heritage)
Nicola Dinsdale (Youth Worker)

Independent examiner Peter Stevenson

WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT YEAR ENDED 31 AUGUST 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Wesley Memorial Church is part of the Oxford Methodist Circuit, which in turn is a component of the Northampton District of the Methodist Church of Great Britain. The Minister, who is also the Circuit Superintendent, is supported by internal groups and committees as follows:

Church Council

The Church Council is the primary governing body of Wesley Memorial Methodist Church in accordance with the Constitutional Practice and Discipline (CPD) of the Methodist Church. Members of the Church Council are as set out in the preceding page. Church Stewards and elected representatives are elected at the annual Church General Meeting when all Church Members can attend and are entitled to vote and raise any issue for discussion. The Trustees actively seek nominations for new Trustees who can represent all aspects of the church community and its activities.

At the first Church Council meeting of each year members receive documentation explaining their role as Trustees including information from the Charity Commission. The Trustees receive no remuneration or other financial benefits from their work. All decisions taken at Church Council are minuted. A summary is made available to Church Members and others through the Wesley Memorial Newsletter and in church service notices.

All the Committees listed below report to the Church Council which meets at least 3 times a year.

Church Stewards

6 or more stewards elected by the General Church Meeting, for a maximum of six years. Responsible, with the Minister, for leadership over the whole range of the church's life and for acting on the decisions and policies of the Church Council. Eight stewards have served over the current year.

Finance and Property Committee

Chair, Minister, Church Manager, Treasurer, Steward, Co-opted members. Prepares accounts and budget for presentation to Church Council, oversees day-to-day finance and property issues.

Pastoral Committee

Chair, Minister, Pastoral Visitors, Pastoral Secretary, Steward. Pastoral care of church members and attenders, maintenance of membership roll and promotes fellowship through church groups.

Junior Church Committee

Leaders, Children and Families Officer and Minister. Oversees Junior Church activities, makes recommendations to Church Council for appointment and training of leaders.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT YEAR ENDED 31 AUGUST 2020

Management

The Trustees have maintained financial management arrangements requiring dual signatures on all cheques, and prior approval for all except minor items of expenditure. Following the corona virus restrictions the Church has replaced the use of cheques to pay invoices with bank transfer payments. There are controls within the Co-Op internet banking system to provide security. Bank transfer payments have to be approved by two signatories – one to set up the payment and one to approve – and the original invoices are saved electronically and passed on to the Church bookkeeper.

The Trustees have maintained a Safeguarding policy with appropriate DBS (Disclosure and Barring Service) checks for all aspects of the work of the Church with children and vulnerable adults.

The Trustees have maintained a system of formal risk assessment and a risk register. This includes mitigation strategies and is reviewed regularly by the Trustees and by relevant sub-Committees. With the onset of the Covid pandemic additional risk assessments were provided for all aspects of re-opening the church building for use.

Day to day management of the premises of the church and caretaking staff employed by Wesley Memorial Church, is delegated to the Church Manager. The Church Manager and other employees undergo annual appraisal and take part in regular review meetings with their line manager. Wherever practicable the arrangements for appraisal and other employment issues follow the advice issued by the Methodist Church of Great Britain.

OBJECTIVES AND ACTIVITIES

The purpose of the Wesley Memorial Methodist Church is to advance the Christian Faith. To achieve this the Church Council adopted a Church Plan covering 2018-21 which has seven priorities: 1. Nourish a worshipping community; 2. Create welcoming communities within the church; 3. Nurture children, young people and families; 4. Help people to develop their faith and discipleship; 5. Develop a more welcoming building; 6. Use our premises for witness and mission; and 7. Use our heritage to share the love of God and witness for social justice.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT YEAR ENDED 31 AUGUST 2020

ACHIEVEMENTS AND PERFORMANCE

Like every other organisation in the United Kingdom and round the world Wesley Memorial Methodist Church's year fell into 2 parts: before (September 2019 to roughly February 2020) and after the Covid-19 pandemic (roughly February 2020 to August 2020). Looking at performance against the headings of the Church Plan we report as follows:

Nourishing a worshipping community

Wesley Memorial Methodist Church held public worship on Sundays and Wednesdays. Every effort was made to make the services excellent in quality and accessible and inviting to all. Facilities were offered for baptisms, wedding and funerals with accompanying pastoral care. When Covid struck the Church was closed from 16 March 2020 to 23 August 2020 with a Circuit Service on Sundays and Wednesday prayers by Zoom. The Church opened again on 23 August 2020 with strict protocols for social distancing and booking in. As will be reported in the next Annual Report the Church closed again in Autumn 2020 due to Covid.

Creating welcoming communities in Oxford

Tea, coffee and other refreshments were offered after Sunday services migrating during the pandemic to 'Zoom coffee' between homes. Students and other young people went to a local café afterwards for second coffee.

Nurture children, young people and families

Junior Church met on Sunday mornings in Church and then on Zoom. Worship and learning were imaginative and fun. Once a quarter the whole service is all age. Midweek social events are organised.

Helping people to develop their faith and discipleship

Courses and events were inevitably limited. House groups continued to meet including one on 'God in love unites us', the Methodist Church's report on marriage and relationships. Most significantly a six page 'Wesley Mem Weekly' was published from the start of the pandemic with reflections and news.

Developing a more welcoming building

The Open Doors project, launched in October 2009, has raised £2m in gifts, pledges and grants. A phased programme of building work started in November 2015. A steady programme of maintenance has continued throughout the year. In 2019-20 the Westminster College Oxford provided a grant of £663,451 which will enable the project to be completed in 2021. The building contract with Benfield & Loxley is for £1,095,809.88 plus VAT (started on site 2 November 2020). The Church expects to claim a large proportion of the VAT under the Listed Places of Worship Grants Scheme. There is also a loan facility of £50,000 in place from the Oxford Circuit should that be necessary. There will be other commitments to Professional Fees which we do not expect to exceed £50,000.

Using our premises for witness and mission

The premises are normally available for a wide range of community groups and activities. Church members engage as volunteers with many organisations. Notable among these are Rainbow House (a drop-in centre for carers and children), the Oxford PHAB (People have aBilities) Club and Wednesday Coffee (a drop-in for adults). The sanctuary was open during the week to welcome visitors and to provide space for prayer, reflection and rest. Sadly, the activities in the building came to a halt with Covid although some Church members were able to volunteer with organisations providing support.

Use our heritage to support the love of God

A new WesleysOxford website was launched including 22 audio stories in which Church members shared their life stories and reflected on faith. Materials and displays were made available to inform visitors calling during the week and the Church took part in Oxford Open Doors in September 2019.

Witness for social justice

The Oxford Winter Night Shelter (OWNs) was based at Wesley Memorial Methodist Church on Sunday evenings from January 2020 to March 2020 resourced by volunteers from the Church. The Church supports the Gatehouse (drop-in centre for the homeless) providing food before the

WESLEY MEMORIAL OXFORD METHODIST CHURCH

pandemic struck and money thereafter. Sermons and the Wesley Mem Weekly have encouraged Church members to take up issues of social justice and contribute funds.

Reverend Dr Martin Wellings

At the end of the year the Church said farewell to the Revd Dr Martin Wellings after 12 years as Superintendent Minister. A service was held to give thanks for Martin's work and of his wife Fiona and to wish them well for the future. The more informal presentation of gifts and good wishes sadly had to take place virtually.

TRUSTEES ANNUAL REPORT YEAR ENDED 31 AUGUST 2020

FINANCIAL REVIEW

Total incoming resources in the year to 31 August 2020 were £333,278 (2019: £440,068). Total outgoing resources were £375,342 in the year to 31 August 2020 (2019: £417,496). The figures include income and expenditure for the Open Doors refurbishment project of £56,179 and £1,079 respectively (see note 16). In addition, the capital expenditure for the Open Doors project was £29,654 [see note 14]. The incoming resources in 2020 included a legacy of £10,000 which was an unrestricted gift.

The overall position for the year was a deficit of £46,058 (2019: surplus of £24,037) [see Statement of Financial Activities]. In 2020 there was a deficit on general undesignated funds for the year to August 2020 of £25,828 (2019: £10,221 deficit). Offerings increased by £1000 (compared to 2019). Contributions made for lettings decreased (£39k reduction compared to 2019). The lettings income decrease has been caused by the coronavirus pandemic. This was partly offset by Covid related government grants totalling £33k. In addition to the expenditure there has been an unrealised loss on the endowment investments of £3,994 in the year to 31 August 2020 as their value has decreased.

A steady programme of maintenance has continued through the year. Details of the Open Doors Project are set out in the preceding Achievements and Performance Report.

Reserves policy

The Church's policy is to hold a general reserve of 25-35% of total annual expenditure (excluding endowments, designated and restricted funds) for that year. In addition, the property repairs and major works fund is set aside to be used for large or unexpected maintenance expenditure. The balance of this fund, at the end of each year, should be about 20% of general funds expenditure for that year. Should this be insufficient, or if the church were to face unexpected large expenditure of a different nature, or other unexpected shortfalls in income, it would appeal to church members to cover the gap. The Church will continue to maintain funds within the church's deposit account to underwrite the fluctuation in cash flow when the Open Doors building work continues to phase 4b.

Total reserves for the year ended 31 August 2020 amounted to £1,537,363 (2019: £1,583,421). However, this includes endowment funds of £372,091 (2019: £366,085), and a number of designated and restricted funds, including those held for Rainbow House of £16,323, Open Doors of £139,580, and Property Repairs and Major Works of £70,013. Separate funds have again been used for the depreciation of the new Open Doors building work and the kitchen equipment. The general fund reserves at 31 August 2020 were £38,725 (see note 15) and represent 14% of total expenditure of unrestricted and undesignated funds.

PLANS FOR FUTURE PERIODS

The trustees would wish to maintain the present activities of the church, as described elsewhere, with a focus as set out in the Church Plan. However, their ability to do so will be dependent on the ongoing effects of the corona virus. It is likely that the full range of planned activities will only be possible in the last quarter of 2020-21 depending on how restrictions are lifted. During 2020-21 the Church is reducing its costs given its reduced income from lettings. Government furlough grants will continue to April 2021. The Church expects 2-3 legacy payments in 2020-21. There is the Property Repairs and Major Works fund of £70,000 built up in anticipation of the Church being closed for completion of the Open Doors Project. There is likely to be a call for additional giving in 2020-21 to meet any shortfall and to ensure that the Church maintains its reserves.

Corona virus: The Church sustained a loss of £46,058. The Church received the anticipated rental and lettings income August 19-March 20. The Covid pandemic brought an end to lettings income save for the church flats rental income and that from Cruse (who rent offices in the Church building). The Church lost the remaining rental income April to August 2020 (estimated £40,000). The Church has received and will receive furlough payments. The Church Administrator post was

WESLEY MEMORIAL OXFORD METHODIST CHURCH

not filled for some months saving money. The Church has had lower costs with no caretaker overtime and reduced other costs. From September 2020 the outlook depends on whether the missing rental income will be restored which in turn depends on Covid 19 restrictions. If this is substantially lower the Church will have look at its available resources, potential legacy and other income, look at reducing its costs and make an appeal to members to meet the deficit. Government furlough payments will carry on albeit at a reduced rate until April 2021.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 AUGUST 2020

RESPONSIBILITIES OF THE TRUSTEES

The charity's trustees are responsible for preparing the Trustees Annual Report and the 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed: 

Dated: 5 March 2021
Revd. Peter Powers

Signed: Malcolm Dodds (signed electronically)
Dated: 4 March 2021
Malcolm Dodds (Treasurer)

WESLEY MEMORIAL OXFORD METHODIST CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WESLEY MEMORIAL OXFORD METHODIST CHURCH

YEAR ENDED 31 AUGUST 2020

I report on the accounts of the charity for the year ended 31 August 2020 which are set out on pages 8 to 19.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Peter Stevenson signed electronically – original signature on document held by Treasurer
Peter J Stevenson
Chartered Accountant

Date: 04 March 2021

WESLEY MEMORIAL OXFORD METHODIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 AUGUST 2020

		Unrestri cted Funds (Note 15) £	Restric ted Funds £	Endow ment Funds £	Total Funds 2020 £	Unrestri cted Funds (Note 15) £	Restric ted Funds £	Endow ment Funds £	Total Funds 2019 £
	Note								
INCOME FROM:									
Donations and legacies	2	137,701	58,781	10,000	206,482	183,896	68,629	-	252,525
Charitable activities	3	120,481	-	-	120,481	178,573	-	-	178,573
Investment income	4	5,815	501	-	6,315	8,970	-	-	8,970
TOTAL INCOME		263,997	59,281	10,000	333,278	371,439	68,629	-	440,068
EXPENDITURE ON:									
Charitable activities	5-6	346,539	28,803	-	375,342	383,983	33,513	-	417,496
TOTAL EXPENDITURE		346,539	28,803	-	375,342	383,983	33,513	-	417,496
Net gains/losses on investments		-	-	- 3,994	- 3,994	-	-	1,465	1,465
NET INCOME/EXPENDITURE BEFORE TRANSFERS		- 82,542	30,478	6,006	- 46,058	- 12,543	35,116	1,465	24,037
TRANSFERS BETWEEN FUNDS		29,654	- 29,654	-	-	18,750	- 18,750	-	-
NET MOVEMENT IN FUNDS		- 52,888	824	6,006	- 46,058	6,207	16,366	1,465	24,037
RECONCILIATION OF FUNDS									

WESLEY MEMORIAL OXFORD METHODIST CHURCH

Total funds brought forward	1,173,766	43,570	366,085	1,583,421	1,167,559	27,204	364,620	1,559,384
TOTAL FUNDS CARRIED FORWARD	<u>1,120,878</u>	<u>44,394</u>	<u>372,091</u>	<u>1,537,363</u>	<u>1,173,766</u>	<u>43,570</u>	<u>366,085</u>	<u>1,583,421</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

BALANCE SHEET 31 AUGUST 2020

		2020	2019
		£	£
	Note		
FIXED ASSETS			
Tangible assets	8	881,900	908,082
Investments	9	372,091	366,085
		<u>1,253,991</u>	<u>1,274,167</u>
CURRENT ASSETS			
Debtors	10	54,186	56,267
Cash at bank		243,461	256,398
		<u>297,647</u>	<u>312,664</u>
CREDITORS: Amounts falling due within one year	11	- 14,275	- 3,411
NET CURRENT ASSETS		<u>283,372</u>	<u>309,253</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,537,363</u>	<u>1,583,421</u>
FUNDS			
Endowment funds	12	372,091	366,085
Restricted income funds	14	44,394	43,570
Unrestricted income funds	15	1,120,878	1,173,766
		<u>1,537,363</u>	<u>1,583,421</u>

These financial statements were approved by the members of the Church Council and authorised for issue on 04 March 2021 and are signed on their behalf by:



Revd Peter Powers
Chair

Mr M Dodds (signed electronically)
Treasurer

Note: Revd Peter Powers took over as Minister for Wesley Memorial Methodist Church in September 2020.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

(a)Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention, except for the investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

As indicated in their report, the trustees are satisfied that, even on worst case scenario, the charity remains a going financial concern for at least the next 12 months, given its ability to appeal for extra funds from church members and to cut costs if necessary.

(b)Fixed assets

All fixed assets costing over £500 are initially recorded at cost.

(c) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	20% Straight line
Land and buildings	2% Straight line

(d)Subsidies given

This year the charity has again included the subsidy given to PHAB in relation to the use of the church premises of £3,500. The figure included aims to reflect the estimated rental of the space being used.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2020

2. DONATIONS AND LEGACIES

	Unrestric ted Funds	Restrict ed Funds	Endowme nt Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
Donations and legacies					
Offerings	77,254	39,235	10,000	126,489	153,626
Tax recoveries	16,719	3,156	-	19,876	23,291
Grants from external donors	43,728	15,005	-	58,732	70,750
Funds raised for other charities	-	1,385	-	1,385	4,857
	<u>137,701</u>	<u>58,781</u>	<u>10,000</u>	<u>206,482</u>	<u>252,525</u>

Offerings include £37,517 for Open Doors, including tax recoveries (2019: £66,625, including tax recoveries).

Grants from external donors includes £33,228 from the government's Covid job retention scheme.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestric ted Funds	Restrict ed Funds	Total Funds 2020	Total Funds 2019
	£	£		
Contributions for services	120,481	-	120,481	178,573
	<u>120,481</u>	<u>-</u>	<u>120,481</u>	<u>178,573</u>

4. INVESTMENT INCOME

	Unrestric ted Funds	Restrict ed Funds	Total Funds 2020	Total Funds 2019
	£	£		
Bank interest receivable	5,815	501	6,315	8,970
	<u>5,815</u>	<u>501</u>	<u>6,315</u>	<u>8,970</u>

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestric ted Funds	Restrict ed Funds	Total Funds 2020	Total Funds 2019
	£	£		
Church activities	346,539	28,803	375,342	417,496
	<u>346,539</u>	<u>28,803</u>	<u>375,342</u>	<u>417,496</u>

WESLEY MEMORIAL OXFORD METHODIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 AUGUST 2020

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Church activities £	Total Funds 2020	Church activities £	Total Funds 2019
Circuit assessment	112,487	112,487	114,703	114,703
Sunday services and church community	3,048	3,048	10,289	10,289
Youth work	502	502	1,326	1,326
Office costs	71,624	71,624	81,867	81,867
Caretaking and cleaning	67,081	67,081	66,427	66,427
Heat, light and water	21,595	21,595	19,110	19,110
Insurance	8,421	8,421	8,290	8,290
Service contracts	2,752	2,752	3,316	3,316
Repairs and major works	3,518	3,518	6,002	6,002
Rainbow House	10,060	10,060	21,813	21,813
Open Doors	1,000	1,000	16,680	16,680
Other expenditure	3,468	3,468	6,115	6,115
Depreciation	67,678	67,678	59,451	59,451
Governance costs	2,106	2,106	2,106	2,106
	<u>375,342</u>	<u>375,342</u>	<u>417,496</u>	<u>417,496</u>

Governance Costs:

	Unrestric ted Funds £	Total Funds 2020	Unrestric ted Funds £	Total Funds 2019
Accountancy fees	1,956	1,956	1,956	1,956
Independent Examination	150	150	150	150
	<u>2,106</u>	<u>2,106</u>	<u>2,106</u>	<u>2,106</u>

7. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2020 £	2019 £
Wages and salaries	123,800	124,910
Social security costs	4,594	3,965
Pension contributions	4,058	4,280
	<u>132,452</u>	<u>133,154</u>

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2020

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2020 No	2019 No
Number of staff	<u>4</u>	<u>4</u>

No employee received remuneration of more than £60,000 during the year (2019 - Nil). The charity considers its key management personnel to be the trustees and the Minister. The trustees give their time freely and the Minister's salary is paid by the Circuit, so there are no costs of key management personnel to report (2019 - Nil).

8. TANGIBLE FIXED ASSETS

	Land and Building s	General fixed assets	Open Door Fixtures, Fittings and Equipme nt	Total
	£	£	£	£
COST				
At 1 September 2019	860,918	76,610	152,434	1,089,962
Disposals	-	-	-	-
Additions	-	11,841	29,654	41,495
At 31 August 2020	<u>860,918</u>	<u>88,451</u>	<u>182,088</u>	<u>1,131,457</u>
DEPRECIATION				
At 1 September 2019	63,734	48,681	69,465	181,879
Disposals	-	-	-	-
Charge for the year	17,218	14,107	36,353	67,678
At 31 August 2020	<u>80,952</u>	<u>62,788</u>	<u>105,818</u>	<u>249,557</u>
NET BOOK VALUE				
At 1 September 2019	<u>797,184</u>	<u>27,929</u>	<u>82,969</u>	<u>908,082</u>
At 31 August 2020	<u>779,966</u>	<u>25,664</u>	<u>76,270</u>	<u>881,900</u>

The additions are shown net of any VAT refund.

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2020

9. INVESTMENTS

	2020 £	2019 £
Market value at 1 September 2019	366,084	364,620
Legacy received	10,000	
Net gains on revaluations in the year ended 31 August 2020	- 3,994	1,465
Disposal of investment to go towards Open Doors fund		
Market value at 31 August 2020	<u>372,091</u>	<u>366,084</u>
Historical cost at 31 August 2020	<u>274,923</u>	<u>264,923</u>

10. DEBTORS

	2020 £	2019 £
Prepayments	30,850	30,219
Other debtors	23,337	26,048
	<u>54,186</u>	<u>56,267</u>

11. CREDITORS: Amounts falling due within one year

	2020 £	2019 £
Accruals	150	150
Circuit Loan	-	-
Income received in advance	11,000	
Other creditors	3,125	3,261
	<u>14,275</u>	<u>3,411</u>

The £11,000 income in advance relates to a Mission and Heritage grant received before the year end but relating to 2020-21

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2020

12. ENDOWMENT FUNDS

	Balance at 1 Sept 2019 £	Gains and losses £	Additions	Balance at 31 Aug 2020 £
Permanent endowments				
JH Brashour and other endowments	235,980	- 3,994		231,986
Anonymous bequest	100,000			100,000
Other bequests	30,105		10,000	40,105
	<u>366,084</u>	<u>- 3,994</u>	<u>10,000</u>	<u>372,091</u>

These endowment funds are held by the Trustees for Methodist Church Purposes. Interest from them is available for the church's general funds. Two small funds are specifically for church flowers and support of people in need.

A legacy of £10,000 was received during the year.

13. FUND TRANSFERS

During the year ended 31 August £29,654 was transferred from the Open Doors Restricted fund to the Open Doors depreciation Fund in order to earmark funds for future depreciation of capital assets purchased in 2019-20

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2020

14. RESTRICTED INCOME FUNDS

	Balance at 1 Sept 2019	Incomin g resource s	Outgoin g resource s	Transfer on Capital Expendit ure	Transfer s	Balance at 31 Aug 2020
	£	£	£	£	£	£
Special Purposes Fund	305	3,103	- 3,389	-	-	18
Open Doors Fund	-	56,179	- 1,079	- 29,654	-	25,446
Mission & Heritage	43,265	-	- 24,335	-	-	18,930
	<u>43,570</u>	<u>59,281</u>	<u>- 28,803</u>	<u>- 29,654</u>	<u>-</u>	<u>44,394</u>

Previous year:

	Balance at 1 Sept 2018	Incomin g resource s	Outgoin g resource s	Transfer on Capital Expendit ure	Transfer s	Balance at 31 Aug 2019
	£	£	£	£	£	£
Special Purposes Fund	- 5	5,879	- 5,568	-	-	305
Open Doors Fund	-	18,750	-	- 18,750	-	-
Mission & Heritage	27,209	44,000	- 27,945	-	-	43,265
	<u>27,204</u>	<u>68,629</u>	<u>- 33,513</u>	<u>- 18,750</u>	<u>-</u>	<u>43,570</u>

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2020

15. UNRESTRICTED INCOME FUNDS

	Balance at 1 Sept 2019	Incoming resources	Outgoing resources	Transfer on Capital Expenditure	Movement in year	Balance at 31 Aug 2020
	£	£	£	£	£	£
General Funds	64,553	253,412	- 279,240	-	- 25,828	38,725
Designated Funds						
Rainbow House	15,947	10,585	- 10,209		376	16,323
Property Repairs and Major Works Account	73,532	-	- 3,518		- 3,518	70,013
Open Doors Fund	139,580	-	-		-	139,580
Open Doors Building Depreciation Fund	797,184	-	- 17,218		- 17,218	779,966
Open Doors Fixtures, Fittings and Equipment Depreciation Fund	82,970	-	- 36,353	29,654	- 6,699	76,271
	<u>1,173,766</u>	<u>263,997</u>	<u>- 346,539</u>	<u>29,654</u>	<u>- 52,888</u>	<u>1,120,878</u>

General funds: funds held for general church purposes.

Rainbow House: funds held on behalf of Rainbow House, a drop-in centre for anyone with a small child who is in the centre of Oxford and needs a break. It is based at the church.

Property repairs and major works: to equalise the expenditure from year to year. See Note 9.

Open Doors: a fundraising initiative to refurbish the premises, modernising existing facilities, and making the building more welcoming and flexible. Phases 1, 2 3, and 4a of the project have been completed. Funding is being sought for the final phase 4b which includes constructing an atrium and heritage centre. It is hoped to raise sufficient funds and start the building work in the next year or so.

WESLEY MEMORIAL OXFORD METHODIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 AUGUST 2020

Open Doors Building Depreciation Fund: a fund set up to offset depreciation on the capitalised building costs in future years.

Open Doors Kitchen Equipment Fund: a fund set up to offset depreciation on the capitalised kitchen equipment costs in future years

Friends of Wesley Memorial Church: a group of people who keep in touch with Wesley Memorial and support its aims and objectives. This Friends fund has now been closed. Although there are a number of Wesley Memorial Friends, they are no longer required to make a payment for this. The surplus amount from the Fund has been transferred to Open Doors.

Previous year:

	Balance at 1 Sept 2018	Incomin g resource s	Outgoin g resource s	Transfer on Capital Expendit ure	Transfer s	Moveme nt in year	Balance at 31 Aug 2019
	£	£	£	£	£	£	£
General Funds	74,775	281,417	- 291,638	-		- 10,221	64,553
Designated Funds							
Rainbow House	17,004	20,893	- 21,950		-	- 1,057	15,947
Property Repairs and Major Works Account	79,534	-	- 6,002			- 6,002	73,532
Open Doors Fund	92,476	69,130	- 16,680	18,750	- 24,096	47,104	139,580
Open Doors Building Depreciation Fund	814,403	-	- 17,218	-		- 17,218	797,184
Open Doors Fixtures, Fittings and Equipment Depreciation Fund	89,368	-	- 30,494	-	24,096	- 6,398	82,970
	<u>1,167,559</u>	<u>371,439</u>	<u>- 383,983</u>	<u>18,750</u>	<u>-</u>	<u>6,207</u>	<u>1,173,766</u>

WESLEY MEMORIAL OXFORD METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 AUGUST 2020

16. SUMMARY OF OPEN DOORS FUNDS

	£
Opening balance	139,580
Transferred from endowment fund	-
Income received in 2019-20	56,179
Total income	<u>195,758</u>
Revenue expenditure	1,079
Capital expenditure	29,654
Total expenditure	<u>30,733</u>
Balance left available for future Open Doors projects	
Restricted funds	25,446
Unrestricted funds	<u>139,580</u>
	<u>165,026</u>

17. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION

The trustees all give their time and expertise freely without any form of remuneration or other benefit in cash or kind (2019: nil). No expenses were paid to the trustees (2019: nil). There were no related party transactions during the year (2019: nil).