

The Methodist Church in Great Britain
Consolidated Report and Financial Statements
for the year ended 31 August 2024

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Welcome from the Revd Dr Jonathan R Hustler

Brothers and Sisters

It is my privilege to introduce to you the annual report for 2023-24. The Calling of the Methodist Church in Great Britain is to respond to the Gospel of God's love in Christ and to live out our discipleship. We do that in response to events in the world around us and this report details how we have lived out Our Calling in the context of our day. The numbers and the narratives in this report give us an insight not only to the financial resources of the Church, but the wider work done that enables us to be a growing, inclusive, evangelistic and justice-seeking Church.

Part of that wider work has been to ensure that our structures enable us to fulfil Our Calling. Among the matters considered by the 2024 Conference in Leeds was the report from the Oversight and Trusteeship Task Group which highlights the work being done by a number of connexional bodies and committees and sets out how the structure of these groups is being adapted to ensure that our resources are used for the purposes of God's mission in the most effective way. These are some of the most far-reaching constitutional changes the Church has undergone in the last half-century.

1 September 2024 was the moment that the Connexional Council came into being as the trustee body for the Church's connexional business and property (as set out in pages 3-10 of the report). As we prepared for that transition, the Conference gave thanks to the Methodist Council and its members over the past years and for their careful stewardship and leadership in the Connexion.

Whilst those constitutional changes take effect, Methodist people in our 321 circuits have lived out Our Calling day by day in their localities. This Annual Report demonstrates the ways in which the Methodist Church continues to engage with the local communities and to use its resources wisely. The Report is a way of recognising and thanking all who work throughout the Connexion, whether as a member of staff or volunteer, who have been and continue to be stewards of the Church's resources in the world.

The Revd Dr Jonathan R Hustler

Secretary of the Methodist Conference

26 February 2025

The Methodist Church in Great Britain Trustees' Report

Strategic Objectives, Aims and Purposes of The Methodist Church in Great Britain

The activities covered in these financial statements fall within the work of The Methodist Church in Great Britain ('The Methodist Church' or 'The Church'). The aim of The Methodist Church in Great Britain is expressed in its "Our Calling" statement:

"The calling of the Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission."

Public Benefit Requirement

The trustees of The Methodist Church have due regard to the public benefit guidance published by the Charity Commission in compliance with its duties under section 17 of the Charities Act 2011. This guidance sets out two key principles:

1. The organisation must have an identifiable benefit.
2. The benefit must be to the public or a section of the public.

The Church exists, *inter alia*, to:

1. increase awareness of God's presence and to celebrate God's love;
2. help people learn and grow as Christians, through mutual support and care; and
3. be a good neighbour to people in need and challenge injustice.

The trustees consider that for these reasons the charity meets these public benefit requirements.

Structure

The Methodist Church registered as a charity on 20 October 2009 (charity number 1132208 – 'The Methodist Church in Great Britain' (MCiGB)) when it became necessary for excepted charities with a gross annual income over £100,000 to register.

For 2023/24 the members of the Methodist Conference (the Conference) were the charity trustees (their names being publicly available on the Charity Commission website). Since 1 September 2024 the Conference has established a Connexional Council to act as the trustee body for the Methodist Church in Great Britain. This change has been made to improve the effectiveness of the governance of the charity and reduce the number of trustees from 225 to between 18 and 22.

In the following section, the structure in place during the financial year is described. Thereafter, the changes effective from September 2024 are outlined.

Structure – until 31 August 2024

The Methodist Council was appointed annually by the Conference to undertake ongoing work on behalf of the Conference (which only meets once a year). Among other functions, the Methodist Council was responsible for the adoption annually of a unified statement of connexional finances, clearly distinguishing between restricted and unrestricted funds, and conforming to the law and accounting regulations to give an overall view of those monies and other assets for which the Methodist Council was responsible. The Methodist Council was further responsible for presenting the unified statement of connexional finances to the Conference. The names of the members of the Methodist Council are appended at the end of these financial statements.

The entities included in this report are not a record of all the financial activities of the wider Methodist Church, as they do not include local church, circuit and district financial statements. The names of the entities included in this report, are listed on the group structure diagram in 'Note 1' of the financial statements on page 49 and include:

Table 1 – List of Consolidated Entities

Cliff College	(a separately registered charity)
Cliff College Outreach Limited	(a separately registered company)
Cliff (Methodist) Developments Limited	(a separately registered company)
All We Can	(a separately registered charity)
Y Care	(a separately registered company)
Southlands Methodist Trust	(a separately registered charity)
Methodist International Centre Limited	(a separately registered company)

These financial statements are the consolidated financial statements for the Methodist Council and entities under its control. The above-named organisations have purposes that are consistent with those of the Methodist Church and at least 50% of their trustees are appointed by the Methodist Council, thus demonstrating a level of control. During 2023/24 the Methodist Council recognised the tension between exercising appropriate control whilst not having the ability to significantly influence these entities. As a result, work was commenced to look at how the governance of some of the entities could be amended leading to their demerger from the accounts.

Governance and Oversight

The Constitutional Practice and Discipline of The Methodist Church (2024 edition) Volumes 1 and 2 contain the governing documents of The Methodist Church. The authority under which the Conference acts is legally given by The Methodist Church Act 1976. The Deed of Union provides for the Conference to be the governing body of the Methodist Church. The next 'tier' of authority is given by the Model Trusts in the second Schedule of the Act and the Deed of Union. These derive their authority from the Act. Thirdly, there are the Standing Orders and guidelines adopted by the Conference, which are far more detailed and easily changed, provided that they are within the limits prescribed by the Act, the Model Trusts and the Deed.

Much of the day-to-day work for which the Methodist Council was responsible was delegated to the Connexional Secretary and other members of the senior management group of the Connexional Team for matters relating to the objectives of the Connexional Team, and to local trustees in the case of the consolidated entities. These local trustees were accountable to the Methodist Council.

The governance structure of the MCiGB for 2023/24 is presented in the following diagram.



The Methodist Conference

The Conference is the ultimate decision-making body of The Methodist Church. It sets policy for the Church, exercises discipline and ensures effective management and administration of the Church's affairs. The Conference meets annually in Representative and Presbyteral Sessions (and there is, in addition, a Conference Diaconal Committee). The Conference is a representative body of 225 members comprising ministers and laypersons from the 28 districts of The Methodist Church as well as other sections of the Church.

The Methodist Council

The Methodist Council met three times a year and consisted of 54 members most of whom hold office for four years. Its terms of reference were to:

- continuously review the life of The Methodist Church;
- study the work of The Methodist Church and witness throughout the Connexion;
- indicate what changes are necessary or what steps should be taken to make the work of the Church more effective;
- give spiritual leadership to the Church;
- report annually to the Conference, bringing to its notice matters to which it believes the Conference ought to give urgent attention; and
- implement Conference decisions.

It agreed the following objectives for the year in order to support the delivery of the Church's strategic objective 'to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission':

1. Proclaiming the Gospel through worship / The ministry of the people of God in the life of the world
2. A Church for all people / The Inclusive Church
3. God's Church in God's world Striving for justice and peace
4. Evangelism / God For All
5. Resources for the Church: the use of God's gifts (including Oversight and Leadership)
6. Responding to the Gospel in partnership

In addition to the above, the Methodist Council was responsible for (*inter alia*):

- adopting and presenting to the Conference the unified statement of connexional finances;
- recommending the budget for the Methodist Church Fund (unrestricted general fund);
- employing lay members of the Connexional Team and being the responsible body recommending the stationing of the Church's ordained members within the team;
- administering Connexional Funds;
- making recommendations on expenditure and amounts to be contributed by the circuits through districts to fund the next connexional year;
- recommending to the Conference minimum stipends for ministers and probationers, including additional allowances to be paid to superintendent ministers, district chairs and the maximum to be reimbursed from the Connexional Sabbatical Fund;
- dealing with all model trust property affairs and the building, legal and financial aspects of shared schemes under the Sharing of Church Buildings Act 1969, where that act applies;
- acting generally in relation to property affairs and constituted to discharge the responsibilities of the former Property Division; and
- ensuring that the sale, lease, rental or lending of artefacts, publications and records which are model trust property and which in the view of the Methodist Council (on the recommendation of the Heritage Committee) are historically significant are scrutinised before going ahead.

The following committees had an oversight/governance role and reported to the Methodist Council:

The Strategy and Resources Committee

The Conference appointed annually the Strategy and Resources Committee (SRC), a sub-committee of the Methodist Council. The SRC advised the Methodist Council in relation to all matters that were within the SRC's terms of reference, having regard to advice of non-voting members. The Committee, which met five times in 2023/2024, had specific responsibility for detailed review and subsequent reporting to the Methodist Council on the following aspects of its work:

- detailed examination of the annual consolidated financial statements and budgets;
- recommending to the Methodist Council the three-year connexional finance budgets;
- supervising the work of the Secretary of the Conference and the Connexional Team;
- overseeing the general work of the Connexional Team and reporting to the Methodist Council and the Conference;
- encouraging a collaborative style of working to be adopted throughout the Connexional Team; and
- overseeing risk management within the Connexional Team.

The Audit and Risk Assurance Committee

This is a committee appointed by the Conference on the nomination of the Methodist Council. To safeguard its independence, members of the Methodist Council or the Connexional Team are barred from serving. This committee nevertheless has powers to require the Connexional Treasurers and any appropriate staff members of the Connexional Team to attend its meetings.

Meeting three times in the year and reporting annually to the Methodist Council, the Audit and Risk Assurance Committee has responsibility for:

- advising the Methodist Council on the appointment of external auditors;
- reviewing, with the auditors, the consolidated financial statements;
- reviewing and monitoring the effectiveness and appropriateness of procedures relating to risks;
- reviewing the effectiveness of the financial and other internal control systems with regards to monies and other assets for which the Methodist Council is responsible;
- approving the annual risk-based internal audit plan, receiving internal audit reports, regular progress reports and risk updates; and
- submitting an annual report to the Methodist Council.

Oversight Committees

To assist the Methodist Council in discharging its duties there were a number of other committees, the key ones being:

The Connexional Allowances Committee, which was responsible for recommending allowances for ministers and awarding grants from the following funds:

- The Fund for the Support of Presbyters and Deacons;
- The Methodist Medical Benevolent Fund;
- The Aspinall Robinson Trust, and
- The Benevolent Fund for Deaconesses.

The Finance Sub-Committee of the SRC whose remit was to:

- provide expert advice on financial matters to the SRC;

- review the Methodist Council's cash and investment holding; and
- represent the Methodist Council as the employer in discussions with the trustees of connexional pension schemes.

The Ministries Committee, which reported to the Methodist Council, exists to enable the Church to develop and maintain a strategic vision for the use of ordained, accredited, commissioned and informal ministries and offices, and is accountable for developing and supporting programmes and processes for candidacy, training, oversight and related matters.

The Mission Committee, which reported to the Methodist Council, exists to ensure the mission and activities of the Church are in keeping with the response to Our Calling and agreed priorities. It enables the Church to take up various aspects of Mission as expressed in Part 10 of Standing Orders. It explores the challenges and opportunities faced by the Church for mission, local and global, in the multi-ethnic, multi-cultural and multi-faith context that is the society today.

The Property Development Committee, which worked to develop and maintain a connexional property strategy. Its responsibilities included:

- developing and proposing to the Methodist Council policies in respect of the use of Methodist property;
- exercising such managing trustee responsibilities and duties as may be delegated to it by the Methodist Council;
- identifying funding sources from across the range of Methodist investments and financial resources and from external sources for the development of Methodist property;
- reviewing and monitoring the use of all property held by bodies reporting to the Methodist Council, advising the Methodist Council on the effectiveness of current and planned use of property held by such bodies; and
- offering advice to any Methodist trustee body that so requests it regarding any development, disposal or mortgage of any property or part of any property held on the Model Trust.

The Safeguarding Committee, which has wide-ranging responsibilities for promoting safeguarding practice and safe recruitment across the Connexion. It advised the Methodist Council on all related issues.

The Nominations Committee, which was established to ensure that the nominations which are made to the Conference or, as the case may be, the Connexional Council, for appointments to the Connexional Council and its committees, are brought as a result of processes which are in accordance with the church's principles for Justice, Dignity and Solidarity.

Other Oversight Bodies

A comprehensive list of the subsidiaries whose financial statements are included in The Methodist Church Consolidated Financial Statements is provided on page 61. For each of them, a local governance committee or group of managing trustees was appointed by the Methodist Council to oversee the entity, within the terms of responsibility delegated to them by the Methodist Council. Ultimate control in all these cases resided with the Methodist Council. Through a governance scrutiny process overseen by the SRC, the Methodist Council aimed to monitor standards of governance in all the entities that were accountable to the Methodist Council and the Conference.

The Methodist Council appointed members to the various trustee bodies, on the recommendations of existing members and based on a reasoned statement provided for each nominee. It followed a selection process that involved a skills audit and advertisement for trustees with the appropriate skills and expertise. Appointments were normally for a six-year period, but each trustee body would have its own governing document setting out the terms of appointment and re-appointment. The Methodist Council reviewed and re-confirmed the appointment of all the trustees to each of these bodies on an annual basis regardless of the term of office for each individual.

All new members of the Methodist Council underwent induction to familiarise themselves with the aims and work of the charity, and to ensure they understood fully their responsibilities as trustees and the organisational expectations in terms of their commitment. As part of the induction programme, trustees were provided with constitutional, governance, financial and organisational documentation. Trustees received regular updates and were made aware of relevant events and training opportunities.

Structure – from 1 September 2024

Following an extensive review of its governance structure, the Methodist Church changed its constitution with effect from 1 September 2024. External legal opinion was obtained confirming the changes were in line with the provisions and intention of the Charities Act 2011 and the changes were duly reported to the Charity Commission. The Methodist Conference remains the governing body of the wider Methodist Church (this being wider than the entities that constitute these accounts) and its particular responsibilities are set out in Section 18 of the Deed of Union. In summary, the Conference is responsible for:

- (i) doctrine;
- (ii) legislation;
- (iii) connexional mission and policy;
- (iv) connexional polity;
- (v) the formation, admission and discipline of ministers, officers and members;
- (vi) the stationing of ministers and probationers, and
- (vii) the connexional budget and allocation of district contributions.

However, the Conference has established a new body, the Connexional Council (the Council), to be the trustee body responsible for the administration and management of the Methodist Church in Great Britain. The names of the members of the Council are appended at the end of these financial statements. Whilst the Council has the legal role as the trustee body, it remains part of the wider conferring Church, working in close collaboration with the Conference. Nevertheless, the Deed of Union has been amended to clarify that the Conference will not inhibit the members of the Council in performing their duties as trustees.

The purpose of the change is to enable the Church in the 21st century better to fulfil its calling to respond to the Gospel of God's love in Christ and to live out its discipleship in worship and mission, whilst ensuring that it complies with regulatory requirements and adheres to charity governance good practice. The new Council has replaced the Methodist Council, and is supported by a revised sub-committee structure to better reflect the needs of the organisation. The creation of a Nominations Committee was an important step in ensuring a transparent and fair process for making committee appointments.

The power to appoint trustees to the entities listed in table 1 on page 4 transferred to the new Council on 1 September 2024 and therefore these entities continue to form part of the consolidation of the accounts. As part of the transition process two additional entities were identified where control was created by the power to appoint the majority of trustees, in a similar manner to other entities included within the consolidated accounts. These entities were New Room, Bristol and Methodist Central Hall Westminster. Whilst these entities technically fall within the requirements for consolidation, and will have in prior years, their activities are not considered

consistent with the activities managed by the trustees and no reporting or oversight has been in place by the charity's trustees. An amendment to the process of appointing trustees to these bodies will be put forward in February 2025 to move the appointment of trustees to a separate body. On this basis, and also as the amounts are not considered material in the context of the overall results and net asset position, the results of the two entities have not been included within these consolidated accounts and the prior year position has not been restated. Details of the financial results for these bodies is included in note 9.

The governance structure of the MCiGB from 1 September 2024 is presented in the following diagram.



The Connexional Council

The Council meets six times a year and consists of 18-22 members most of whom hold office for four years. It is the trustee body of the MCiGB as defined by Charity Law and has general powers and responsibilities that are set out in detail in Standing Orders with its overall role as set out below.

1. To enable the Church to fulfil its calling, the Council shall seek to implement the vision, strategies, decisions and directions set by the Conference.
2. In partnership with others in giving spiritual leadership in the Church, the Council shall keep in constant review the life of the Church, so as to assist in making its work and witness more effective. It shall receive and consider any representations which the Chairs' Meeting may from time to time submit upon matters of connexional or district concern.
3. In fulfilment of these responsibilities, the Council shall help to ensure that the Conference's decisions and objectives are implemented in a timely, cohesive and considered manner, and shall bring such proposals and reports to the Conference as will assist the Conference to determine the future policy and objectives of the Conference.

During 2023/24 the Methodist Council agreed its key objectives would align with the four headings of Our Calling:

WORSHIP - Ensuring our worship and ministry is effective, relevant and gives glory to God.
 LEARNING & CARING - We are an inclusive Church
 SERVICE - We are a justice-seeking Church
 EVANGELISM - We are an evangelistic people

These strategic objectives remain in place under the Connexional Council.

The Resourcing Committee

The Committee's role is to advise and assist the Connexional Council, and where required act under delegated authority, in fulfilling the Council's responsibilities for the strategic oversight and use of resources with regard to personnel, finance and physical assets which are within the purview of the Council. It shall further advise and assist the Secretary of the Conference and the Connexional Secretary as they devise strategic policies for presentation to the Council or the Conference.

The committee shall be responsible for:

- i. the presentation to the Conference for its approval, the budget for Connexional funds
- ii. advising and enabling the Council to fulfil its legal duties and obligations as an employer
- iii. oversight, on behalf of the Council, of all Connexional funds
- iv. making recommendations to the Council, to be brought to the Conference, as to ministerial stipends, allowances, and related matters; producing guidance on grants loans and allowances for ministers; making recommendation as to any other terms under which ministers and probationers serve within their covenant relationship with the Conference.
- v. oversight of Connexional property guidance; advise the Council concerning properties for which it is managing trustee.
- vi. overseeing the work of the Listed Building Advisory Committee.
- vii. overseeing the partnerships with the CFB, TMCP, JACEI and entities consolidated in the accounts of MCiGB.

Other Oversight Committees

The Audit & Risk Assurance, Ministries and Mission Committees all continue to operate with similar Terms of Reference to when they reported to the Methodist Council. The Strategy & Resources; Finance, Property Development, and Connexional Allowances Committees have all been dissolved with their responsibilities either retained by the Council or delegated within the new committee structure.

The Safeguarding Committee

Following the governance changes on 1 September 2024, the Safeguarding Committee is appointed by, and reports directly to the Methodist Conference, not the Council. It has wide-ranging responsibilities for promoting safeguarding practice and safe recruitment across the Connexion. It continues to advise the Council on all related issues.

Overview of the Work of The Methodist Church in Great Britain

The calling of The Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission. Most of the work of the Church occurs within or is associated with local churches throughout the country. Church activity encompasses:

- 3,571 places of worship, with around 130,090 members;
- the work of around 1,137 active Methodist ministers;
- pupils enrolled in 79 Methodist schools;
- innumerable hours of voluntary time given by our members, local preachers, office holders and others in the community, contributing to the diverse activities of local churches.

Without the support of volunteers across the connexion the Church would simply be unable to live out its calling to respond to the Gospel of God's love in Christ. Specifically in relation to the activities covered in this report, we are immensely grateful for the 1050 volunteers (note 12 in the accounts) who serve on a whole range of Connexional committees, working groups, and other bodies that support the life of the Church. The Methodist Church is very grateful for all who contribute financially to the work of the Church through whatever means.

This report cannot capture in detail the breadth and depth of the Church's work. In the section below is a list of a range of activities from around the Connexion as examples of that work.

Key Activities

Organisation of the work

The Methodist Church in Great Britain, in response to its calling and in pursuit of the strategic objectives shown at the start of this report, organises its work in the following eight key areas:

1. Building Communities
2. Children, Youth and Families
3. Evangelism and Growth
4. Global Relations
5. Learning Network
6. The Conference, Council and Governance
7. Ministries
8. Property

Each of these is reviewed below.

1. Building Communities

The Methodist Church continues to work ecumenically where possible. The Methodist Church continues to play its full role within the ecumenical bodies: Churches Together in England, former ACTS now the nascent Churches Together in Scotland, Cytun Churches Together in Wales and Churches Together in Britain and Ireland. It also keeps bi-lateral ecumenical relationships with several denominations. To name but a few: with the Church of England, the United Reformed Church (URC) and the Roman Catholic Church. With the Church of England it was agreed to re-start work on producing liturgy and legislation regarding mutual recognition of ministries. The Methodist Church shares much in common with the URC, with representatives participating in the URC's 50th anniversary celebrations, in addition to the working together in many Local Ecumenical Partnerships. With the Roman Catholic Church, the National Dialogue Commission

continues its work and the Methodist Church has contributed to the Synodical process that the URC is engaged with.

The Ecumenical desk of the Methodist Church supports with advice and guidance over 600 Local Ecumenical Partnerships (LEP) spread across the entire Connexion. There are around 28,000 Methodists worshipping in Local Ecumenical Partnerships. The LEPs offer a solid basis for ecumenical cooperation. They are resilient congregations.

The Ecumenical desk has provided training and support for those wanting to create new forms of cooperation or to document existing ones. The 'A Flexible Framework for Unity in Mission' continues to guide ecumenical cooperation in establishing the level of complexity required for different forms of collaboration: working agreement, partnership agreement, or the more complex constitutional agreement.

The Ecumenical Officers (EOs) of different denominations meet once a month on zoom to share concerns, plan joint work, and to pray. There are two annual Churches Together in England Conferences that the Methodist ecumenical desk is involved in leading: the All EOs' Conference and the Conference for new EOs. Globally, the Methodist Church sent a delegation to the World Council of Churches 11th Assembly in Karlsruhe, Germany, 31st August to the 8th September 2022, under the theme: "Christ's love moves the world to reconciliation and unity".

The Joint Public Issues Team (JPIT) has continued to support the Methodist Church to be alive to issues of justice and peace and to speak and act for change, alongside our partners in the Baptist Union of Great Britain and the United Reformed Church, and our associate partner, the Church of Scotland.

A major focus for the year was campaigning on the issue of poverty in the UK, which has deepened and become more entrenched, and is affecting 1 in 5 people in our communities. MCB brought together key partners to build and launch Let's End Poverty, a new movement which aimed to create the public and political will to end poverty in the UK. With initial funding and coordination from the Methodist Church, and the support of over 65 organisations, it mobilised communities to take action in the lead up to the UK General Election through events, media activities, resources and campaign actions.

JPIT also continued to support and champion the 'Guarantee our Essentials' campaign for benefit rates to be calculated to at least cover the cost of essentials like food, household bills and travel costs. It co-hosted a conference entitled 'Dignity for All' with Church Action on Poverty and the APLE Collective, which platformed those with lived experience of poverty, and also put on the Beckly Lecture at Methodist Conference which was delivered by colleagues from the Trussell foodbank network.

Churches and members were encouraged and resourced to 'Love, Pray and Vote' in the lead up to the General Election, through information materials and events to support effective engagement with the democratic process, including through hosting hustings and other events with candidates, reflecting on and asking candidates about key issues, and praying and preaching about the election. The Methodist Church became an ambassador for the new Voter Registration Champions initiative, supporting local churches to register people to vote and ensure they had appropriate form of identification. Following the election, JPIT encouraged and equipped local churches to begin building relationships with new MPs, which will be supported through a new Constituency Action Network launched in August 2024.

Alongside this, JPIT coordinated responses to political developments on various issues of concern, including changes in climate policy and legislation on the asylum system, and held an event in parliament for church leaders. It supported the Church in its response to conflicts in the Middle East, Ukraine and Myanmar. It also continued to resource local churches, members and

leaders in their engagement with issues of justice and peace, through its daily invitations to 'Stay and Pray', regular topical blogs and podcasts, including 'Politics in the Pulpit?', a weekly lectionary-based preaching podcast.

Publishing Services continue to work in close collaboration with the Communications team, together focused on delivering 'digital first'. For example, by supporting all teams responsible for their own web content to help them to curate and retarget copy to be more succinct, relevant and cross-linked with other related pages and digital channels. Rigorous commissioning and approvals processes aim to choose the channels and media for the widest distribution and greatest accessibility of Methodist resources across the Church, but also to ensure we only print when we really need to and in the smallest economic print quantities possible.

The majority of our resources are unpriced. The most significant annual investment in unpriced print continues to be the production and distribution of the flagship magazine, *the connexion*, with 58,000 copies of three issues distributed to around 20,000 addresses, plus a limited print run of a fourth promotional issue, re-emphasising the value of this publication to members of the Methodist Conference.

However, we did publish two 'trade' books in 2023/2024. *Finding Nana* is an innovative collaboration with Methodist Homes to help young children cope when elderly relatives need to move into care settings. While *We Have Voices* is a book of prayers for peace and justice for anyone leading public-worship, collective or group prayers, services and reflections, and linked to the embedding of our Justice-Seeking Church strategy.

2. Children, Youth and Families

Our annual Children and youth residential event 3Generate 2023 was a great success creating a vibrant engaging space for children, young people and their group leaders. We saw a growth in numbers attending the event with 1300 children and young people and approximately 400 group leaders supporting them. This included children and young people from 26 Methodist Districts. The event delivery was also supported by 240 volunteers who made up our facilitation and delivery team.

The event supports the Christian discipleship of children and young people aged 4-18 years old in the Methodist tradition. It offers a space to value, inspire, support and equip the group leaders who bring the children and young people to the event. During the event children and young people explore what it means to be a disciple in their local church and community.

4-7yr olds and significant adults Venue at 3Generate

There were 122 adults and children participating in the 4-7s venue, using an intergenerational approach where children and adults participate together and enjoy conversations about faith and big life questions.

Accessibility and inclusion at 3Generate

We partner with an organisation called "Growing Hope" who are experts in enabling accessibility for all children and young people in Church contexts. We have developed and delivered training to all our volunteer team that equips accessibility in all aspects of the event.

Volunteering is key to the success and delivery of 3Generate

Volunteers were welcomed from around the Connexion from a variety of contexts including Deacons, Ministers, Chairs, Local Church members, Cliff College Staff and Students and from the Connexional Team. We invest in our volunteers with training and they incur no personal financial costs. We pay travel, provide food and team clothing. All of our volunteer team have completed Unconscious Bias training, Safeguarding, Accessibility Training and attend a team building and briefing day.

Our event programme is informed by children and young people and is relevant and life changing
A Methodist Way of Life continues to be embedded in the event programme with opportunities to explore and engage with the 12 practices creatively across the entire event enabling both children and young people and their group leaders to engage with this. Alongside workshops, Worship and sessions to explore vocation, Justice and being a disciple now.

3. Evangelism and Growth

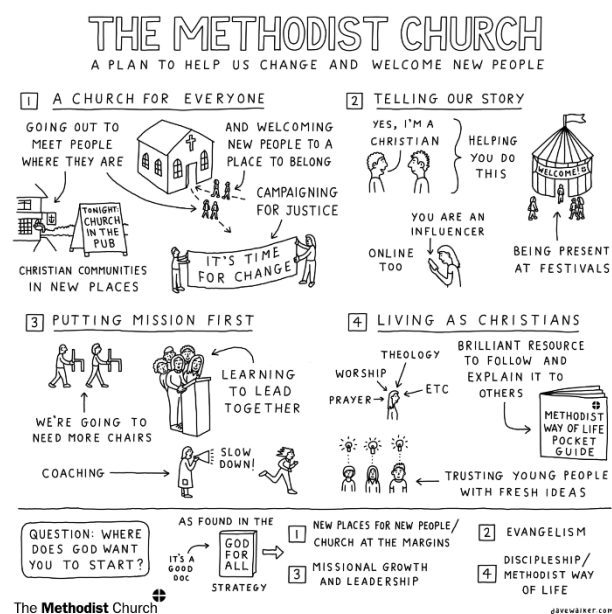
The *God For All: The Connexional Strategy for Evangelism and Growth – Strategic Update and Renewal (2025-2032)* report was received by the 2024 Conference. It detailed the work undertaken since the *God For All* strategy was agreed in 2020 and how this has since been shaping the mission and ministry of the Methodist Church ever since, while supporting its people in evangelism, discipleship, missional growth and leadership. The Conference voted to re-affirm the strategy, renewing its objectives until 2032.

Some highlights:

Starting New Christian Communities. New Places for New People new Christian communities have now been started in 18 districts, with planning active in the remaining districts. Our expanding Church at the Margins priority means that many of these new communities are being led by those experiencing poverty and also that existing churches in poorer communities are supported.

Evangelism in the Public Square. Through our deepening commitment to evangelism, the Methodist Church hosted high-quality creative “public square” venues at ten significant national cultural festivals including an RHS Flower Show, Edinburgh Fringe Festival, Formula 1 British Grand Prix, Cheltenham Literature Festival, Sidmouth Folk Festival, and London Comicon. These events involved training hundreds of Methodists as evangelists and having thousands of deep, spiritual conversations with festival goers.

Inclusive Mission. Our commitment to missional growth and leadership has deepened, with increased support for church and circuit teams to help them reflect on their growth and discipleship planning while learning about growing healthy and differently sized churches, with particular attention to youth and children, young adults, rural churches, and Culture and Language Diverse Fellowships and Congregations.



Towards a Joyous and Vibrant Future

To celebrate the Church's deepening commitments to be a growing, inclusive, evangelistic, and justice-seeking Church, the well-known artist and writer Dave Walker brought the words and promise of the report to life with a playful cartoon, which has been shared virally.

<https://media.methodist.org.uk/media/images/God-for-all-final5a-04-24.original.png>

4. Global relationships

The Methodist Church in Great Britain (MCB) has over 100 partner churches and organisations in over 65 countries across the globe, and the continuing development of our relationships is overseen by the Global Relationships Committee (GRC).

In 2023 the GRC set spending priorities for the World Mission Fund reflecting the fact that the long draw down of reserves was gradually nearing completion. This led to a new strategy focused on: short-term Capacity-building and Mission Initiative grants to our Partners and long and short-term personal global encounter and relationship sending. Following the extensive consultation with partners on these priorities, the difficult process of ending the lay mission partner programme was completed in August 2024. Prior to this a full debriefing and gathering took place. In May 2025, the Global Relationships team will collaborate with Methodists for World Mission to celebrate the contribution of lay Mission Partners.

As well as continuing to support Ordained Mission Partners who commit to serve for a minimum of three years, the Global Relationships (GR) team also run a number of other programmes for people to serve the global Church.

We have one Global Mission Fellow (GMF) serving MCB from Malawi until July 2025, this is another enriching placement both for participant and placement site at Wesley's Chapel and Leysian Mission. We are encouraging young British Methodists between the ages of 20-30 to take up placements in this programme.

An eight and a half month Encounter Worldwide placement took place across two partner organisations and churches in Colombia and Chile. This supported the work of a grassroots faith based human rights organisation in Colombia and English teaching at a Methodist school in Chile.

Under the Encounter Together short-term group visits programme the 'Living Christianity in the Holy Land' visits are currently on hold. A visit of young people from the Birmingham District to the Methodist Church in the Caribbean Youth Event took place in July 2024. Through the Church Action Network (CAN) programme, Global Relationships and All We Can work together with Partner Churches, enabling the strengthening of their capacity and effectiveness as agents of change in their local context. This work is entering its last two years of funding.

The first pilot global conversations based around the topic of inequality as it relates to land rights and the specific impact on women, children and disabled people was facilitated from September 2023. This has brought together practitioners, theologians and leaders from around the world. The work is moving into a stage to distil the findings and relate the theological insights to the practical approaches on this issue that can help provide others with 'tools' for application in their context.

We are continuing to encourage British Districts to twin with Partner Churches or parts thereof and have seen district twinning partnership visits to districts in Britain from partners, and to partners from British districts.

We received representatives from several of our Partner Churches at this year's Methodist Conference and had fruitful discussions at a 2-day Pre-Conference Consultation around topics chosen by our Partners, with focus on justice and solidarity.

An MCB only appeal was opened to respond to the crisis in Gaza. The funds collected are being focussed on the Princess Basma Centre which specialises in occupational therapy, physiotherapy, and speech and language therapy, and the Department of Service to Palestinian Refugees (DSPR) which is part of the Near East Council of Churches (NECC). Funds are

distributed working in partnership with the United Methodist Church (UMC)– United Methodist Committee on Relief (UMCOR).

The funds remaining in the Ukraine joint appeal funds are being distributed to work in Ukraine and Romania as the conflict continues. These funds were originally set aside for re-building projects but the ongoing needs caused by the extended conflict has led to the decision in collaboration with All We Can to release these funds. GR and AWC are working with partners to distribute these funds.

World Mission Fund Grants

As we continue to honour our commitments to the existing National in Mission Appointment (NMA) and Scholar and Leadership Training (SALT) for the agreed duration we have finalised the regional grant giving process. This helps bring the World Mission Fund down to its reserve level, in line with our responsibility for the effective stewardship of the resources available.

This Connexional year over £3million in Regional Grants have been approved for partners in the Pacific and Africa. The conflict continues in Myanmar with restrictions on direct fund transfers. The decision was approved by the GRC and SRC to release already approved grants to partners in Myanmar via a third party organisation, this work is now beginning.

In addition to that, £195k in Solidarity grants were distributed from the World Mission Fund to our partners across the regions in 2023-24.

The Solidarity grants this year were used to support: families in Pakistan affected by religious violence; flood victims in Kenya and Sri Lanka; relief for those affected by fires in Chile; the response to the Cholera outbreak in Zambia; those in Ecuador affected both by political violence and El Nino; the church in Haiti during the continuing political and social crisis; drought relief in Zimbabwe, and support 10 national church leaders to travel for the World Methodist Council and Conference.

One Lay Mission Partner supported partners with safeguarding policy, and safeguarding training. During this year safeguarding workshops were held in Uganda and South Africa. The basic work on safeguarding policies is complete, but will be kept under review.

All We Can (Methodist Relief and Development).

All We Can has provided long-term development support to 28 local partners in ten countries over the last year. In collaboration with the Global Relationships team All We Can has continued to provide organisational development support to Methodist churches across different regions through the ChurchCAN initiative. These churches include the Methodist Church in the Caribbean and Americas (MCCA – covering multiple districts and national churches across the region), the Church of North India (CNI), the Methodist Church in Sierra Leone (MCSL), and the Methodist Church of Southern Africa (MCSA- covering multiple districts and national churches within the region). The support involves supporting the churches development of a 5-year strategic plan, and subsequently providing funding and capacity development support for the church to implement these strategies. With the partnership with the Methodist Church in Sierra Leone having come to an end last year, All We Can facilitated a learning review in Freetown between 8 – 12 April 2024 to enable the church to reflect on change within their church.

All We Can has continued to engage and lead the development of research and working groups through the BOND network (the UK network for organisations working in international development), working to develop a comprehensive framework and guidelines for organisations willing to change their way of working. The approach puts local organisations and communities, in low- and middle-income countries, in the lead, to more sustainably and responsibly address poverty. This work will result in new and measurable sector commitments, transformative change

that acknowledges the intersectionality between racism and colonial models of aid, and a toolkit that will guide organisations through the process of developing a tangible action plan to change the way support is given around the globe.

The strategic planning process with MCSA has been reinvigorated following some delays, and All We Can facilitated the MCCA to undertake a midterm review as they approached the halfway point of their 5-year strategic planning. We continue to provide peer support to CNI while the partnership is paused.

Our emergency response work remains a critical part of our organisational impact. Utilising specialist responders and situational analysis, we responded to a variety of disasters and emergencies in the past year. Our decision to respond is based on the premise of added value.

We continued to respond to our regional East Africa appeal in Ethiopia and Somalia. In Ethiopia, we supported Danish Church Aid (DCA) undertake a MPCA programme for drought-affected households. MPCA is preferable over specific relief items (such as food and non-food items (NFIs)) as it gives households the freedom of choice as to what the grant is utilised for.

In Somalia, we supported LWF to improve household food security through climate-friendly income generating activities, including the production of energy saving stoves and a tree nursery, coupled with the promotion of peaceful co-existence within IDP camps/rural villages and climate change advocacy.

In Syria, we continued to support LWF, who sought to improve access to education in the aftermath of the 2023 earthquake through the installation of solar lighting at four schools and improve quality of life at home through the provision of solar lighting for students and their families.

The 2023/24 Financial Year witnessed the onset of the Israel-Palestine Conflict. All We Can was able to support both DCA and LWF respond to the immense needs in Palestine through one small grant to each organisation.

All We Can have an ongoing focus on building resilience, with a key focus of our work being on Disaster Risk Reduction (DRR), DRR seeks to ensure both response and subsequent recovery and rebuilding doesn't just hold people over until the next disaster (returning to pre-disaster levels of risk and vulnerability), but rather enables and supports solutions that will withstand them. In Malawi, our four local Partners (AGLIT+, CARD, FACE and Eagles) continued to walk alongside communities in the aftermath of Cyclone Freddy which caused widespread flooding in March 2023.

Last year, All We Can continued addressing the needs of Syrian and Rohingya refugees. In Bangladesh, after the decision of DanChurch Aid (DCA) to exit the country, we developed a new partnership with a local organisation, Bolipara Nari Kalyan Somity (BNKS). In the continuity of DCA's programmes, BNKS is ensuring refugees in Cox's Bazar refugee camp have access to quality education. Meanwhile, in Jordan, All We Can kept supporting the Lutheran World Federation (LWF)'s day care centre providing educational and psychosocial support activities to 3-5-year-old children in Zaatari Refugee Camp.

5. Learning network

The last year has continued to see the successful development of a joined-up delivery programme of online and in-person learning and development across the Learning Network team. This programme offers a range of options for local church leaders, lay and ordained, to engage with learning and development consistently across the connexion. The programme includes: Reflective Line Management and Lay Employees Orientation, Circuit Stewards training,

Explore, Positive Working Together courses, Supervisors and Supervisees, Supporting Rural Churches, Unconscious Bias and Worship Leading and Preaching support. An online brochure was created to advertise these programmes, which was shared in September 2024.

The Learning Network is now operating as one team with a new management structure this has enabled the team to work more collaboratively and effectively in equipping lay and ordained leaders across the church whilst identifying further learning and development opportunities.

Learning Network staff continue to work with colleagues in both the Ministries and Mission team, in supporting and resourcing learning and development in all aspects of the church's life. This includes working closely with the Evangelism and Growth team in the development and delivery of the God for All 2 strategy, as well as working with others on Children, Youth and Families, Local Lay Pastors, Supervision and Worship Leading and Preaching.

The rollout of the Way of Peace programme (the combination of the Positive Working Together and Reconciliation and Mediation Team) continues across the connexion, with the first stage of the phased roll-out starting in September 24 drawing in the Scotland, Shetland, Newcastle and Yorkshire West Districts. The remaining districts will be phased to join the programme over the following years.

6. The Conference, Council and Governance

The Methodist Conference

The government and discipline of the Methodist Church, along with the management and administration of its affairs, are vested in the Methodist Conference that meets annually. The Conference receives reports covering all aspects of the Church's life and witness. At its meeting hosted from Leeds, in June/July 2024:

- 23 presbyters and 7 deacons were received into Full Connexion on Sunday 30 June, along with 10 presbyters by transfer and 1 presbyter by reinstatement and transfer. Later that day, those presbyters and deacons not already ordained travelled to churches around the region for the ordination services.
- The Conference adopted the Standing Order changes which enable the Connexional Council to come into being. The Connexional Council will be the trustee body for the Church's connexional business and property, and will undertake many of the functions of the Methodist Council and Strategy and Resources Committee.
- The Conference agreed to the establishment of a new District incorporating the present Plymouth and Exeter and Cornwall and Isles of Scilly Districts and is called the South West Peninsula District. The Conference agreed that the present Manchester and Stockport District should be incorporated into the new North West England District. The Conference also agreed to the establishment on 1 September 2025 of a new District, the West Midlands District, comprising the present Wolverhampton and Shrewsbury District and Birmingham District.
- Following the Conference's adoption last year of the Justice-Seeking Church report, it spent time conferring on the justice priority of poverty in the UK. The Conference was led each day in a Bible study which also focused on this theme; these were led by Jenny Sinclair, Founder Director of Together for the Common Good.
- The Conference received the report and adopted the recommendations of the review of the Church's complaints and discipline processes as set out in Part 11 of Standing Orders. The recommendations seek to ensure that the tenets and principles of the current processes are retained, whilst enhancing the core values of seeking resolution whilst providing support to those impacted by the processes.
- The Conference celebrated the work achieved so far as part of the Church's God For All Strategy for Evangelism and Growth and reaffirmed it for its next phase for the period from 2025 to 2032. The strategy links encouragement for bold evangelism with the

Church's missional priorities of justice, ministry in economically-marginalised communities, and worship renewal. The Conference commended the report to the Methodist Church for continuing prayerful discernment and missional action throughout the Connexion.

- The 3Generate report to the Conference detailed how the children and young people had expressed their views as part of their participation at 3Generate, the Methodist Children and Youth Assembly, held last October at the NEC in Birmingham. It explained how children and young people are aware of the ever-increasing social injustices that are present within our society in Britain and internationally and how the Church can support them as they grow in faith.

The Methodist Council

The following are just a few of the actions that the Council carried out during 2023/2024 in accordance with its governance responsibilities.

- It reviewed the risk management policy and the corporate risk register.
- It received reports from many committees and made appointments and nominations to various bodies and committees.
- The Connexional Secretary approved the Modern Slavery Transparency Statement for 2023/2024, on the Council's behalf.
- It received updates on serious incident reports made to the Charity Commission.
- It approved the list of authorisations and delegations.
- It received a report concerning some connexional funds and agreed the principles for amending their purposes to ensure that they are being used in support of Our Calling.

The Methodist Council also worked towards the transition to the new Connexional Council, which was established from 1 September 2024 and has taken on the legal role from the Conference as the trustee body and undertakes roles previously delegated to the former Methodist Council.

Safeguarding

Work has continued on all the areas detailed in last year's report – updating and developing of training resources, reviewing and refreshing policy – as well as the work around the future shape and functioning of safeguarding structures in the church. To this end the Conference agreed to the introduction of a single connexionally employed safeguarding service which will see existing District Safeguarding Officers moving into four regional teams under common management in order to assist greater consistency in practice and support to those undertaking the work. This is a substantial programme of change for all involved and will be completed by the end of the connexional year.

At the same time the Safeguarding Committee has been continuing to learn from the ongoing programme of district audits and brought forward proposals to provide a more independent approach to the oversight of safeguarding across the church and the revising of how the committee's membership is made up and undertakes its functions.

All of this is undertaken with an increasing commitment to learning from the experience of victims and survivors who have experienced abuse within the church and builds on work we are already doing in this area. We also meet with colleagues from the Church of England and are open to the lessons we can learn from their experience..

7. Ministries: Vocations & Worship

The Ministries: Vocations & Worship (MVW) Team has continued to work with the new candidating and vocational discernment scheme which has clearly demonstrated that it is more accessible to a broader range of people – both applicants/candidates and committee and group members involved in the processes. It has been hugely encouraging to witness and experience

the ways in which it is producing increased interest and engagement, with higher than expected numbers participating in the Discerning Ordained Vocation stages (DOV1 and DOV2) of discernment. The year 2023-24 involved work on the rollout of an 'Explore' phase which has enabled people to reflect deeply and proactively on their vocation and calling to ministry through worship, learning and caring, evangelism or service. During the year, there was continued work in the development of a number of key projects within the team's responsibilities.

In March 2024 the MVW team, with the support of a number of lay members, deacons and presbyters from across the Connexion, led two mornings for those considering ordained ministry. These have been well-attended and involved sharing information about the Discerning Ordained Vocation processes, reflecting on what it means to be an ordained minister in the Methodist Church, and the opportunity to talk with those engaged in ordained ministry in many different contexts.

The Church continues to invest in supervision with some 500 trained supervisors in place. Work to enhance the skillset of supervisors has included refresher days for those out of practice, a series of upskilling modules on topics as diverse as theological listening & the best use of forms to support the work and an intentional programme for those who support others in developing, and reflecting on, their supervision skills in practice. Mixed teams of employed staff and volunteer facilitators/experts continue to lead on this work. Senior leaders in the Church are supported through external professional supervision. Such supervisors gather to reflect and develop their own skillset convened by the MVW team. The church will undertake a significant piece of research over the next two years which will feed into reporting on supervision to the 2027 Conference.

The MVW team continues to support Superintendents through a 12-month Induction programme for new Superintendents. The team also organises and leads two residential Connexional Superintendents' Conferences at Oxford and Blackpool. Both pieces of work draw on expertise from other Connexional Team members to resource and support Superintendents as they lead circuits in mission and ministry. Additionally, the MVW team works closely with new District Chairs, facilitating induction and training sessions.

A priority of the MVW team is to support the wellbeing of ordained ministers. This includes leading a number of 'reflection space' residential events to support the wellbeing of ordained ministers. These have included 'First Moves in Ministry' for presbyters who are discerning whether to go into stationing after their first appointment, 10-12 years in ministry, 25+ years in ministry, residential events for those ministers who are going to become supernumerary. Feedback from these have been very positive. In addition, pensions and housing webinars are also held. The MVW team continues to develop the Superintendents' and ministers' handbooks which aim to resource ministers, and also include sections and resources on wellbeing.

A key focus for the MVW team this year has been to explore how Local Preachers' Meetings can fulfil their potential as dynamic learning communities, equipping and resourcing those engaged in worship and preaching in a wide variety of contexts. Opportunities for ongoing learning form a major part of this, together with exploration of how our Standing Orders need to change to reflect a church focused on increasing diversity of missional opportunity. Areas of work in support of the work of local preachers (LPs) and worship leaders (WLs) include:

- Re-constitution of the Necessitous Local Preachers' Fund
- Work to reform Local Preachers' Meetings as learning communities for all involved in leading worship
- Equipping people with the skills and confidence needed to plan and lead the increasing number of Local Arrangements.
- Establishment of the Ongoing Learning Hub for LPs and WLs

Translation of the Worship: Foundations training resources into Welsh has been completed and

work has commenced on provision of training materials for worship leaders and local preachers in Cantonese to replace the now-obsolete Faith & Worship materials and to support the growing and flourishing Chinese Fellowships.

The Worship: Leading & Preaching blended learning website now provides an ongoing learning hub to enable all local preachers and worship leaders to log and share their continuing development experiences. Work proceeds to encourage the transformation of Local Preachers' Meetings into learning communities. Regular online connexional "drop-in" sessions are now provided for Local Preachers' Secretaries.

We continue to work with Cliff College to provide learning and development for local lay-pastors (LL-Ps), supporting those currently on the accreditation pathway, reflecting on how we best support the Church in equipping LL-Ps. The learning and development pathway is adjusted to each Circuit's and LL-P's needs so that appropriate learning opportunities are given for people's skill and knowledge levels, very important for those who have been in LL-P roles before the office. This approach requires more resourcing, but is key to supporting local settings to appoint people to ministry that meets Circuits' missional needs. More Circuits are exploring a wider range of patterns of ministry, seeking support from the MVW team and Learning Network and increasingly there are conversations about LL-Ps. The MVW team is exploring how Circuits are supported in conversations to help congregations think differently about what ministry might look like, with more lay and ordained people working collaboratively, providing a great opportunity to release people to use their gifts for mission as part of the ministry of the whole people of God.

The MVW team has shared agreed priorities and ways of working with Cliff College, including those for shared work in Evangelism and Growth, and have been involved in the development of leadership resources through work at the Queen's Foundation, preparing for new online leadership resources. The team is also involved in participation on cross-connexional-team 'Flourish' project to equip local churches in their engagement with their local schools.

We have agreed scholarships towards research projects for Methodist students and there have also been two Research Conferences to support continuing students.

MVW hosted a very well attended online celebration of chaplaincy with the President and Vice-President of the 2023 Conference affirming and giving thanks for the ministry of chaplains, and inspiring some interesting theological conversations. Our work in MVW ensures chaplains are valued and supported, working with a range of partner organisations through the Methodist Chaplaincy Forum to build chaplaincy capacity, and develop strategies to tell chaplains' stories. The team is now developing a research project into chaplaincy and discipleship which will include theological reflections for helping chaplains and the church learn. In order that this work links with church priorities such as the God For All strategy, we are exploring how understandings of discipleship relate to chaplaincy. We hope chaplains feel better equipped to think about discipleship, but can also provide learning about what discipleship looks like beyond church buildings, in varied contexts, adding richness to understanding what fulfilling Our Calling looks like beyond church activities.

Singing the Faith Plus (StF+), now The Resource Hub, continues to be an incredibly popular resource and one of the most visited parts of the Methodist website. The MVW team has been working hard to ensure it continues to resource worship well. The transition of the StF+ editor into a direct working relationship with the MVW team (from August 2023) is one feature of the team's work to develop its Worship remit. A cross-Connexion visioning day hosted by the *Singing the Faith* (StF) Reference Group in March 2024 addressed the question of how to develop a shared vision for The Resource Hub across the Connexion, to support the Methodist Church in fulfilling the worship aspects of *Our Calling*. Additionally, the placing of StF-related work within the MVW team now underpins increased collaboration with other connexional projects. For example:

- With Methodist Way of Life initiatives, including service outline.
- Bible Month – closer cooperation with the development team in 2023 (including participation in the training session) has been followed up in 2024 with the production of the Bible Month resource on Genesis. This is the fifth Bible Month resource produced by StF+

The Resource Hub was envisaged at the outset as a ‘rolling resource’ to support and complement the printed hymn book. It publishes new hymns and songs that the hymn submissions group feels add something to the content of the hymn book in terms of style, theme or written expression. Following a revision of the content and criteria in 2020-21, The Resource Hub now has 130 hymns and songs on the site, with a further 16 currently under consideration. The suggestions of hymns to accompany the lectionary readings are the most popular landing points for site users. In the past year, The Resource Hub has adopted a policy of using these posts to link to other resources on The Resource Hub and elsewhere on the Methodist website. Ongoing development of the site will allow a still greater range of resources for worship and daily reflection to be accessed from the Hub’s calendar.

A refreshed and engaged StF Reference Group has facilitated new content on the website, often led by Reference Group volunteers or other supporters, for example:

- Methodist Liturgies are being made available online at The Resource Hub
- Sing All! help sheets to assist congregations to use popular worship songs listed in CCLI’s ‘top 100’ chart of most-used hymns and songs
- Index of where biblical readings appear in the lectionary
- Spreadsheet consolidating information about, and cross-referencing, all the hymns in Singing the Faith

The Queen’s Foundation

Foremost in its work as a Network Centre, Queen’s leads the Church’s responsibility for initial ministerial training (IMT), with three basic pathways available: full-time, part-time (The Queen’s Connexional Course), and circuit-based learning pathway (CBLP). In the year 2023/24 the Foundation had a total of 39 student ministers. Of these, 25 were full-time and 14 part-time; 9 were student deacons and 30 student presbyters. Among the full-time students were 7 students who were on the CBLP.

These groups are part of the Foundation’s learning and formational communities, alongside Anglicans, Pentecostal Christians and other independent students, particularly from black-led churches. Queen’s offers a probation studies pathway for those entering circuit ministry, which is aligned with Connexional guidelines and allows for continued reflection and study, on either an accredited or not-for-credit basis, with continuity from IMT. All probationers continue their studies through this pathway, with variations and exceptions agreed by the Ministerial Candidates and Probationers Oversight Committee [or’ by connexional oversight bodies’]. In 2024 there were 51 probationers on the programme of probation studies designed to build on their pre-ordination training.

Queen’s continues to offer postgraduate degrees and awards through its validating university partners in Durham and Birmingham (Birmingham Newman University). The research centre offers doctoral awards, through continuing partnership with the Free University of Amsterdam, whose theology department is ranked as one of the world’s best. Queen’s continues also to cherish its connections to and work with the global Church, both in offering student ministers experiences of Christian life and ministry in other parts of the world, and in receiving postgraduate students from overseas to join the college community for a period, especially through projects and initiatives funded through the Methodist Church’s Global Relationships work. The Centre for Black Theology was launched in 2019, and is a vital and urgent initiative in the Foundation’s life, offering courses at undergraduate and postgraduate levels to students

across Britain. The re-launched Centre for Discipleship and Theology offers a range of courses in a variety of formats aimed primarily at those exercising lay ministry or interested in deepening their theological learning and reflection.

Cliff College

Cliff College is Methodism's 'own' college, and works under the authority of the Council, delegated via the Cliff Committee. It cherishes its historic commitments to evangelism, and its more recent and growing work in digital and global theological education. Cliff College works in partnership with several teams across the Connexion to deliver a range of projects and programmes which contribute to current priorities. The college now offers a limited number of focused courses, which are identified by the Church as being strategically important. This year these have included Pioneer Ministry and Faith in Change and Conflict. There continues to be shared work with the Evangelism and Growth and Global Relationships teams, the Cliff Festival and postgraduate degrees which contribute towards continuing ministerial development. They also deliver projects in evangelism and digital engagement; global theological education; and online learning and new pedagogies for the worldwide Church's emerging needs.

Recent work better to align Cliff's work with the wider Connexion, and to operate more closely together, has begun to bear fruit. There is now a shared set of priorities for work to be delivered in the coming year. The year 2023/24 saw continued embedding of the senior leadership team of Cliff into the Connexional Team, and the ongoing development of new governance plans and business and ministry strategies. MCBX is now established as the online learning site of the Connexion. Closer collaboration in the areas of global theological education, children, youth and family ministry, and evangelism are now consolidated.

The college continues to develop its Mission and Ministry Development Units, which were specifically designed to serve the needs of Local Lay Pastors, but are also broadly suitable for preachers, lay workers, and others who are involved in the life and ministry of the Church. Over the past year, units have been delivered in 'Ministry in the Methodist Tradition', 'Pastoral Practice', 'Christian Spirituality', 'Growing in Leadership', and 'Christian Theology in Outline'. Cliff's new BA degree has continued to prove attractive, with undergraduate recruitment looking promising through the year. The college has also developed a new MA Theology and Mission programme, which, like the new undergraduate degree, will be dual delivery (online and onsite). The new programme provides a suite of units that build on the College's heritage and emphasis on mission, as well as serving the priorities of the Methodist Church, given that many of our MA students come to the programme as part of their ongoing learning and development within ministry roles.

The College continues to invest in the development of its research culture. This has included the development of a regular hybrid research seminar, as a context for faculty, research students and guest scholars to share learning and discuss new developments in knowledge and practice. Cliff continues to be a place for gatherings and meetings, including work with Ministers of other Churches and Conferences (MOCCs), the pre-ordination retreat for presbyters, committee meetings and Stationing Matching Group. In addition, Cliff has been successful in attracting new clients to its conference facilities including the annual gathering of the Church of the Nazarene and collaboration with the Chatsworth Estate during its major events.

Southlands Methodist Trust

The Southlands Methodist Trust (SMT) is an educational charity, focused on encouraging the Methodist ethos of Southlands College (the Methodist-founded College of the University of Roehampton) and the development of the College's contributions to the research and learning of the wider Church and society.

The SMT's main research and educational activities continue to focus on the Susanna Wesley Foundation (www.susannawesleyfoundation.org.uk). Alongside this, grants from the Trust also supported research and research-related activities across a range of subject areas deemed to be of importance and interest to the Church and society.

The SMT co-sponsors an ecumenical project to develop a Methodist-Roman Catholic student community housed on campus. It also supports chaplaincy activities and student-led ventures to encourage commitment to social action, such as the Southlands Venture. Information about its projects can be found at www.southlandsmethodisttrust.org.uk. A Methodist presbyter serves in an appointment as chaplain to the University, based at Southlands, and sharing the work with an interfaith team.

The SMT acts as a resource and a catalyst for the Methodist Church's contemporary engagement with education at every stage and level, working with the Connexional Team, and the various Methodist schools-related bodies (MAST, MIST, Wesley Trust, MSC) to offer insight, advice and support. The Trust nurtures and cherishes its relationships with the global Church and its connections to worldwide Methodist educational ministries. Southlands co-hosted the International Association of Methodist-related Schools, Colleges and Universities (IAMSCU) global meeting in 2023, which brought well over 300 representatives of Methodist educational institutions from all over the globe to an in-person gathering in London, Bristol, Bath and Cambridge: all key centres of Methodism in England. This week-long gathering was a defining moment for Methodist Education, that will shape the strategic approach of both IAMSCU and member institutions for years to come.

Southlands worked throughout the year to support the agenda of the Methodist Church in Britain to nurture and develop its mission in Methodist Schools, which focuses on the education strategy, *Transforming Lives*. The Head of College continues to act as a trustee of Methodist Schools (MAST). During this year, the SMT has continued also to provide a significant grant to Methodist Schools, which enables MAST to sustain a leadership staff team which manages the practical implementation of the trustee body's responsibilities and decisions.

8. Property

During the year, the Property Support team has continued to provide a wide range of direct and indirect support across the Connexion, from Connexional properties through to supporting Trustees with their local church buildings.

Direct support to Managing Trustees and Ministers considering property matters such as redevelopment, reordering or disposal has increased during the year. This has been provided in a hybrid form involving online meetings where practical, alongside more traditional in person site visits. By year end, support covered the following very broad themes:

- 22% development with a new church
- 3% mission & development
- 13% sale combined with church reordering
- 19% property or portfolio reviews
- 3% reordering projects
- 3% property management
- 16% general property support/guidance
- 16% property sales
- 5% property leases

The team also provided support, at different levels, for Connexional property:

- New Methodist Church House at 25 Tavistock Place, London
- The Wesley Hotel's at Camden and Euston
- The Shrubbery, Strood (tenanted by Langley House Trust)

- Central Hall Manchester redevelopment
- Connexional manse portfolio nationally

In addition, the Connexional Conservation Officer continues to provide support and guidance to those tasked with managing Listed Buildings or buildings in Conservation Areas, together with administering the Ecclesiastical Exemption.

Indirect support in the form of written guidance and advice for a general audience supported the wider work of the Connexional team, including:

- Church and Circuit Property Stewards Handbook: the new report was published in September 2023 and forms part of the standard suite of Connexional Handbooks for various roles and responsibilities within the church. The new handbook is available to download at www.methodist.org.uk/for-churches/equipping-circuits/offices-and-roles/property-stewards/.
- Closing Church Property Guidance: the guidance was updated and republished in October 2023 and can be downloaded at www.methodist.org.uk/property/a-z.

The team has contributed to the organisation of and/or participation in the following committees, gatherings, training or other events:

- Online events for District Property Officers
- Listed Building Advisory Committee
- Housing & Homelessness Forums
- Superintendents' Conferences – two property workshops on alongside a daily surgery:
 - Home Truths: towards an honest discussion about property
 - Laying a firm foundation for a church building project
- Central Buildings Manchester Management Committee
- Probationer training, Queens Foundation, Birmingham

The team continue to value the network of District Property officer. The online monthly forums are now well established and provide a valuable way for officers to engage with others in their network along with property colleagues and others. This is complemented quarterly with longer, speaker-led events which provide officers with training and learning opportunities.

The Director, team and other Connexional team colleagues began work on a new Vision for Property strategy and guidance during the year. This was requested by the Property Development Committee (PDC) which included the establishment of a working party made up of a broad representation from across the Connexion. In August 2024 a draft report was presented and approved by the PDC for taking to the new Resourcing Committee in the 24/25 Connexional year following the end of the PDC under the new governance arrangements.

In terms of resources the Property Feasibility Fund, by the end of this year had distributed £101,897 to the 15 churches or circuits who had applied; this provided funding to churches exploring future uses of their property or property portfolio for mission (the fund provides 60% of the total costs required to explore the ideas, up to max. £10,000). The team also underwent a slight restructure to ensure it was meeting the demands for its support nationally, including the recruitment of a new Property Support Administrator, a Property Resourcing Officer and two new regional Development Managers to provide trustees with guidance around issues such as development, feasibility and funding.

Plans for the future

The Connexional Council continues to be shaped by and committed to the vision which was reaffirmed as the strategic driver of the Church's work in 2021, collectively known as 'Reaffirming Our Calling':

The calling of the Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission.

The Church does this through: Worship, Learning and Caring, Service, and Evangelism:

WORSHIP - Ensuring our worship and ministry is effective, relevant and gives glory to God.

LEARNING & CARING - We are an inclusive Church

SERVICE - We are a justice-seeking Church

EVANGELISM - We are an evangelistic people

The Council is also committed to A Methodist Way of Life (MWOL) which provides a further level of detail to the four aspects of Our Calling by elaborating aspects of each. A Methodist Way of Life aims to provide a clear, detailed, and practical framework for what Methodist discipleship can look like in the 21st century. A Methodist Way of Life seeks to connect the diverse work of the Church in the world and to communicate it clearly to the world:

A MWOL commits us as people to;

Worship

We will pray daily. We will worship with others regularly.

We will look and listen for God in Scripture, and the world.

Learning & Caring

We will care for ourselves and those around us. We will learn more about our faith.

We will practise hospitality and generosity.

Service

We will help people in our communities and beyond. We will care for creation and all God's gifts.

We will challenge injustice.

Evangelism

We will speak of the love of God.

We will live in a way that draws others to Jesus. We will share our faith with others.

The Council's work therefore continues to centre around how the work of the Connexional Team and the policies of the Council specifically support the four headings of Our Calling. Alongside this our Strategy for Evangelism and Growth (as agreed by the Methodist Conferences in 2020 and 2024) emphasises being an inclusive, evangelistic and justice-seeking Church to fulfil our calling.

The Methodist Conference affirmed that with the guiding principles of Our Calling and MWOL it seeks to become a growing Church once again: growing spiritually, growing in outreach and influence, growing in the depth of our commitment, and growing numerically.

The Environment

Action for Hope: care for creation

The Methodist Church has set an aspirational target of becoming a net zero carbon emissions church by 2030. We call the journey towards this goal, and the work it entails, [Action for Hope](#).

Throughout the 2023-2024 this work was led by the Action for Hope Implementation Officer. As this role was externally funded and on a limited term contract, a key responsibility of this post was to plan for the period 2024-2030 and embed net zero within the broader work of the Connexional Team.

Significant effort this year was devoted to creating a structure to deliver net zero work over the coming years, and as a result of this work a Director of Environmental Engagement has now been appointed. Alongside the Director, a Net Zero Property Officer role has been created. Further planning and development of the team will continue in the 2024-2025 Connexional Year.

Assets

As the majority of assets detailed within this aim (buildings, travel and investments) lie beyond the direct control of the Connexional Team, efforts have focussed on equipping and empowering those with responsibility in districts, circuits and churches. Good networks have been developed with key stakeholders including District Property Officers, District Chairs, property experts and Eco Leads throughout the Connexion.

A £3m grant fund was agreed by the Methodist Council in early 2024 to be administered by districts and to fund net zero adaptations in churches. Criteria were established with districts to ensure appropriate stewardship of funds, and implementation of this grant is ongoing.

Wisdom

The process to review and update [Hope in God's Future](#) (as outlined within the Action for Hope Faith Plan) is underway, and the timeline remains in place for the revised document to go to the Conference in 2025. Conversations are underway as to how the revised document is best utilised in engaging Methodists throughout the Connexion.

Eco Church have remained a close partner through the past year, and the criteria for an Eco District have been rewritten to encourage districts to participate, and thus drive up participation amongst local churches. This is in the context of a new Eco Church survey being launched and working both with A Rocha in consulting on the content of the new survey and helping churches to understand the changes.

Lifestyles

Work was undertaken during this Connexional Year to evaluate currently available carbon foot printing tools, in order to avoid recreating something which already exists. A preferred partner was identified for this work on the basis of the nature of the survey and the data which could be shared. Conversations have been ongoing with the provider of this service with the intention of using this approach to measure individual emissions.

With the co-operation of the Learning Network a Methodist Eco Community (a community of practice) has been developed to allow those working in this area throughout the Connexion to share stories and good practice and hear from experts as appropriate. This will sit alongside the Environmental Justice Priority Collaboration Group which will also support individuals in taking action on the environment.

Remuneration of Key Management Personnel

The Council oversees the operation of the Church on a day-to-day basis. It acts as the employing body for staff and the appointing body for ministers serving within the Connexional Team. It delegates the monitoring of the Connexional Team to its Resourcing Committee (or Strategy & Resources Committee prior to 1 September 2024). The senior management group of the

Connexional Team comprises the key management personnel of the Church in charge of directing and controlling, running and operating the Team on a day-to-day basis.

Two senior leadership posts, the Secretary of the Conference and the Assistant Secretary of the Conference, have to be held by ordained ministers. They each receive the standard stipend plus a fixed percentage allowance. The levels of both are set annually by the Methodist Conference. The pay of the senior employed staff is set by a job-grading panel by reference to the Hays Pay and Grading Scale. In view of the nature of the Church's work, the salaries are benchmarked against pay levels in other charities of a similar size run on a voluntary basis. The salaries for senior staff posts are determined as part of the same salary scale as is used for all staff posts.

Trustees are required to disclose all relevant interests and register them with the Conference Office. In accordance with the Church's policy, trustees must withdraw from decisions where a conflict of interest arises.

Details of the expenses reimbursed and related party transactions relating to the Methodist Council and the Strategy and Resources Committee are in Notes 25–27 to the financial statements.

Fundraising Activities

The Methodist Church raises funds through investment management, trading activity, property transactions and voluntary donations. It receives a proportion of funds raised locally on the sale of property owned by circuits.

It does not employ external fundraisers or undertake direct fundraising campaigns, such as direct mail or telephone canvassing of donations. Whilst essentially a passive fundraiser, it is registered with the Fundraising Regulator and indirectly raises funds from individuals by the following means:

- a proportion of the weekly offertory and other donations in churches goes to support the central work of the Church;
- donations for the mission funds (Mission in Britain Fund, Fund for Property, World Mission Fund) are collected by churches, circuits and districts. The Methodist Church will assist churches, circuits and districts in this work for example by providing collecting boxes and worship resources; and
- legacies are received either for general funds or the mission funds.

The Methodist Church is very grateful for all who contribute financially to the work of the Church through whatever means. It also acknowledges the generous support of the Benefact Trust which has provided grants of £0.675m during the 2023/24 financial year.

The Methodist Church has safeguarding procedures that protect vulnerable people and this extends to the indirect fundraising carried out on its behalf by local churches. The Church has not been made aware of any complaints from its fundraising activities.

Financial Review

The activities covered in these consolidated financial statements are those that were under the oversight of the Methodist Council (until 31 August 2024). The Methodist Church in Great Britain is the registered charity, and the Charity Commission has agreed that these financial statements can properly serve as the financial statements of the charity.

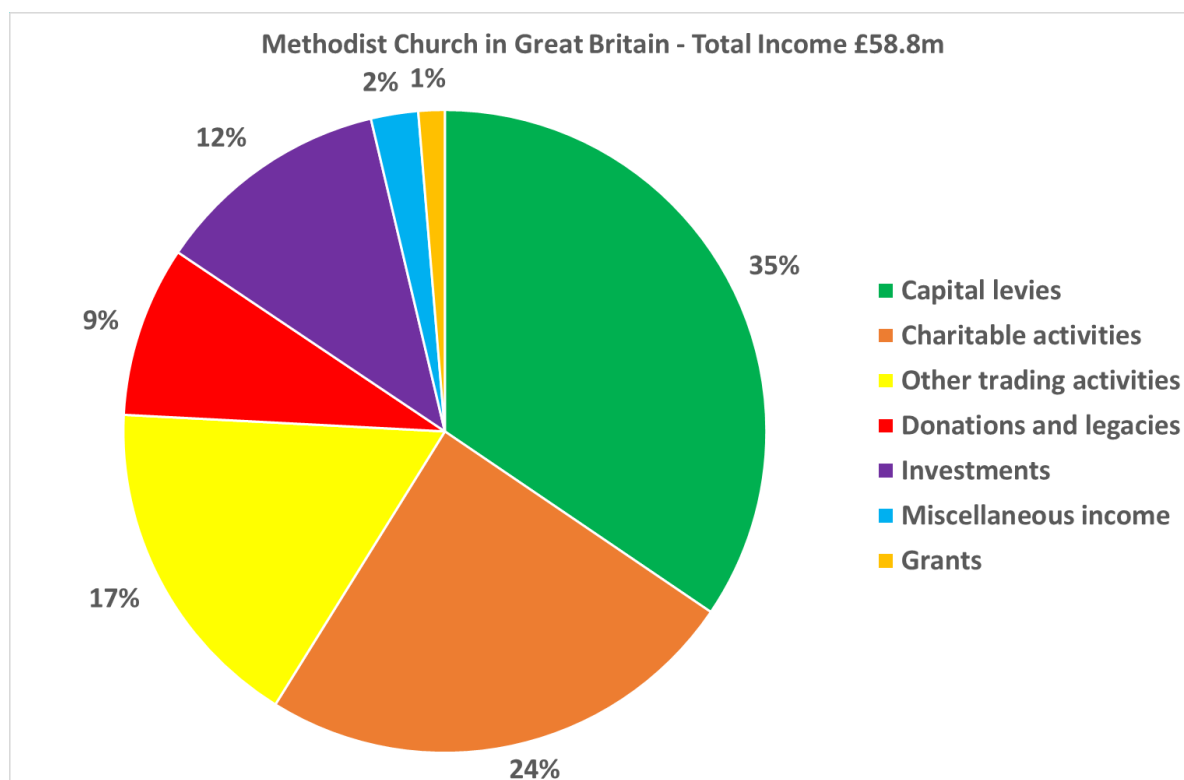
The net income for the year was a surplus of £5.8m (2023: £4.5m deficit), including net investment gains of £14.2m (2023: £5.6m loss). This investment gain largely reflected the improvement in the value of investments held by the Church in units invested by the Central Board of Finance of the Methodist Church. These increases reflected the market conditions in the wider economy.

Other recognised losses for the year were £1.7m (2023: £5.0m). A £1.2m loss (2023: £1.7m loss) arose from the actuarial revaluation of the Pension and Assurance Scheme for Lay Employees of The Methodist Church. A detailed disclosure on the Scheme's financial position is provided in Note 28 (page 86). A £0.5m loss (2023: £3.3m loss) resulted from the revaluation of the Church's charitable properties.

Income

The total income for the year was £58.8m (2023: £53.0m). The increase of £5.8m was mainly due to the following:

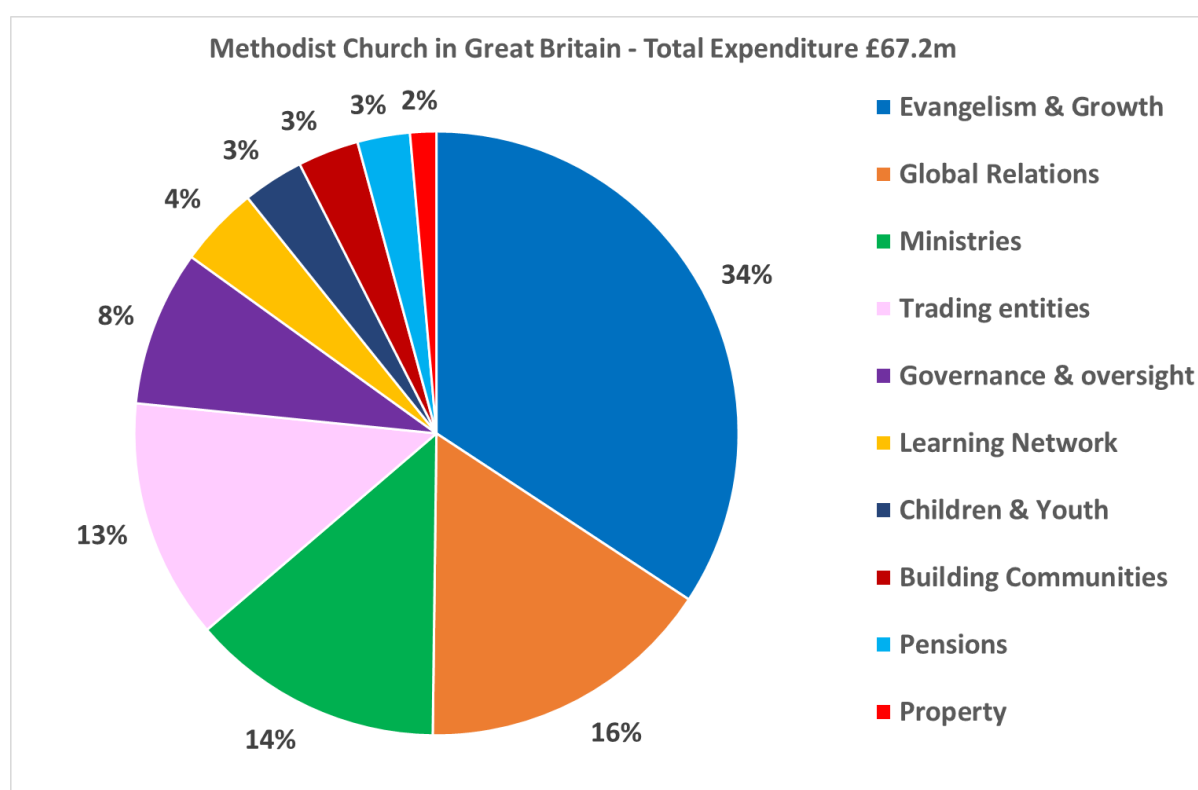
1. A £1.4m reduction in donations significantly due to: a reduced grant from the Benefact Trust, and reduced donations to Cliff College and Y Care International.
2. A £0.8m increase in District Assessment income.
3. A £1.0m increase in investment income.
4. A £0.5m increase in trading income as the activities at MICL continue to improve and there is a full year of trading at the new hotel in Camden.
5. A £4.8m increase in property levies as the average value of sales have increased.



Expenditure

Total expenditure increased to £67.2m (2023: £51.9m). Of this, £58.5m was spent on direct charitable activities (2023: £43.9m). This was mainly due to the following:

1. A £0.9m increase in the cost of raising funds due to increased trading activity at MICL.
2. A £15.3m increase in Evangelism and Growth expenditure as a result of: a £7.7m increase in grants to bodies that had previously donated to the pension reserve fund appeal in 2021/22; a £4.5m increase in grants to entities to support long term sustainability; a £1.7m increase in spending on the God For All strategy, and a £1.4m increase in contributions to the District Advance Funds as a result of the increase in property levy income received.
3. A £1.0m decrease in Global Relations spend reflecting the changes to grant making as the approach to supporting capacity development of our partners continued.
4. A £1.1m decrease in Ministries spend due to a reduction in grant expenditure.
5. A £0.5m increase in pension deficit payments.



Reserves Policy

The total value of funds held at 31 August 2024 was £274m (2023: £270m). There are restricted reserves of £123m (2023: £123m), unrestricted reserves of £131m (2023: £127m), and endowment reserves of £20m (2023: £19m). The Methodist Church in Great Britain does not have a blanket reserves policy to cover its operations. Rather, the policies are set locally by the relevant trustee bodies and take into account the unique risk factors faced by each entity. The unrestricted funds reported in these financial statements were under the trusteeship of the Methodist Council, therefore the reserves policy outlined below is that of the Methodist Council.

General funds

There are five main unrestricted funds:

- The Methodist Church Fund (also known as the general funds);
- The Methodist International Centre (included within general funds);

- The Connexional Priority Fund;
- The Pension Reserve Fund; and
- The Epworth Fund.

At 31 August 2024, the balance of the unrestricted general funds was £58m (2023: £56m). Of this £51m (2023: £51m) is invested in fixed assets, used in the day-to-day running of the Methodist Council's activities and that of its subsidiary undertakings, which is therefore not available for use as a reserve. This consists of £19.2m of tangible fixed assets and £33.2m of investment properties. The trustees approved a reserves balance of £5 million. This would ensure that there is always sufficient cash or near cash at hand to enable operations to continue smoothly and without the disruption that might otherwise arise when receipts and payments occur irregularly or are delayed or accelerated. At 31 August 2024 the free reserves balance was £10.7m (2023: £10.7m). In line with a reduction in Assessment funding over the five year period from 2023/24 onwards, the reserves balance is planned to fall each year reaching the £5m target in 2027/28.

Designated funds

Designated funds are part of the unrestricted funds. The trustees have earmarked them for a particular project or use, without restricting or committing the funds legally. The trustees may cancel the designation if they later decide that the activity should not proceed, or they decide not to continue with the project for which the funds were designated.

At 31 August 2024, the designated funds totalled £73 million (2023: £72 million) of which the main fund balances were as follows:

• The Connexional Priority Fund	£19 million
• Epworth Fund	£6 million
• The Pension Reserve Fund	£46 million
• Others	<u>£2 million</u>
Total:	£73 million

The Connexional Priority Fund (CPF), as a large designated fund, reflects the connexional nature of The Methodist Church. Its income is derived from levies on property sales. It serves to redistribute money around the Connexion as a proportion of money released in one area becomes available for new mission and ministry elsewhere. In 2021 the Methodist Council approved a reserves policy for this fund, setting the long-term uncommitted reserves level of the CPF at £1.5 million. This amount allows for one year of existing commitments to be maintained due to the timing of transactions. It is anticipated that the CPF reaches its reserve level by 2029.

The Epworth Fund was set up with the proceeds from the sale of Epworth House, City Road, London in 1987. The purpose of the fund is to support long term innovative projects. In 2021 the Methodist Conference amended the reserves policy to £1m with a commitment to use the remaining funds for missional purposes and in particular the costs of investment in IT. The reserve amount allows for one year of existing commitments to be maintained (allowing sufficient time for arrangements to cease funding to be put in place).

The Pension Reserve Fund (PRF) exists to help mitigate the financial risks associated with the Methodist Ministers' Pension Scheme (MMPS) and the Pensions and Assurance Scheme for Lay Employees of the Methodist Church (PASLEMC). Following an insurance buy-in of the PASLEMC liabilities in 2024 the level of financial risk has materially reduced. The PASLEMC risk will disappear completely once a proposed insurance buy-out is completed over the coming year or so. The Council has agreed with the Pension Trustee to maintain a PRF balance of circa £30m (plus property security of c£20m) to mitigate the ongoing financial risk associated with the MMPS.

At 31 August 2024 the reserves position on the designated funds is above the policy by £23m (2023: £16.5m). Excess balances have been allocated to: the delivery of *Our Calling*; the God For All Strategy; the Action for Hope aspiration to achieve net-zero carbon by 2030, and investments in Information Technology. The balance held in the smaller designated funds is detailed in Note 19c (page 74) in the notes to the financial statements.

Financial risks

The Council's general reserve enable it to make long-term commitments to projects, and to protect its work against adverse financial events. A formal review of the reserve levels takes place every three years. In the intervening years the Resourcing Committee (the Strategy and Resources Committee prior to 1 September 2024) considers the impact of the financial risks associated with the income and expenditure streams and balance sheet items and assesses the appropriateness of the reserve range. This allows time for fundamental restructuring, in the event of a major downturn, and to protect the current programme of work from unexpected demands. The goal is to plan for the effective deployment of the available financial resources to achieve the strategic objectives of The Methodist Church (see page 3).

The Council is faced with the following financial risks:

- dependency on limited income sources (the Methodist Church Fund (MCF) assessment, investment income and donations);
- fluctuations in investment income;
- fluctuations in income from the levies on proceeds of property sales;
- inability to attract donations from the public;
- an increase in the defined benefit pension scheme liabilities; and
- a sustained fall in the value of investments and property held by the Council.

The MCF assessment is the main source of unrestricted income for the Council. It is a major contributor to the funding of several key activities including the administration of the Connexional Funds, the Learning Network and major aspects of the governance processes such as the Council and the Conference.

The assessment is a charge upon circuit receipts. The impact of the Covid-19 pandemic has left several circuits expressing doubts about their ability to meet the assessment. These concerns build upon the recent trends of decline in membership of local churches. In response, the Methodist Conference has started a process of reducing the Assessment (by 1% in 2021/22, a further 2% in 2022/23 and then a further additional 3% in real terms each year from 2023/24 to 2027/28).

Other sources of income available to the Council are donations, legacies and investment income. Legacy income, when received, is significant but prone to fluctuation. Unrestricted donations tend to be very variable and have been impacted by the closure of church buildings for much of the year.

The impact of a sustained fall in the investments and other assets held by the Council could be felt in two ways: first, a deficit in the statement of financial activities occurring over several years; second, difficulties in realising assets with the potential for consequent cash flow, and operational problems.

A key financial risk faced by the Church is the level of the deficit within the defined benefit pension schemes. To mitigate this risk, the Pension Reserve Fund was established by the 2009 Conference as a fund outside the schemes, which could be used to meet future funding deficits. At the 2020 Valuation recovery plans were agreed to eliminate the deficits in both schemes as follows:

- MMPS: annual payments (conditional on interim valuations) of between £0m and £2.6m for the six years from 2021 to 2026.
- PASLEMC: annual payments of £2.4m plus annual payments (conditional on interim valuations) of between £0m and £0.5m, for the six years from 2021 to 2026.

Due to the interim valuations, no conditional payments were paid to either scheme during 2023/24. As a result of the 2023 Valuation the MMPS is in surplus and a £0.7m PASLEMC deficit was cleared by a payment from the PRF in April 2024 ahead of an insurance buy in.

The Methodist Council closed the PASLEMC to new entrants with effect from 31 May 2019. Existing members benefit from the scheme arrangements up until this date but are no longer able to make further member contributions, and members therefore do not build up any further benefits in the Scheme. The pension that members have already built up is retained in the Scheme and paid upon retirement (note 28 to the accounts provides more detail).

In addition, the Methodist Council has agreed a Framework Agreement with the trustee of both PASLEMC and MMPS. This covers the requirement for a long-term funding objective, a remedy mechanism should funding deviate from the long-term goal, and a contingent asset that provides the trustees security over Connexional properties should the Council or Conference ever default on payments due. Due to the improved funding position as at the 2023 Valuation, none of the triggers in the Agreement have been activated and the number of properties providing security has been reduced down to just one.

The level of reserves expected to be held in the Pension Reserve Fund (PRF) forms part of the 'employer covenant' with the pension trustee boards and is therefore currently considered appropriate. This fund is defined by SO 974(iA) and decisions regarding its use can only be taken by the Conference. Due to the considerable balance already held in the PRF and the reducing level of risk associated with the pension funding positions, further payments in to the fund have been suspended.

Investments

As at 31 August 2024, the Church held fixed asset investments with a fair value of £176 million (2023: £186 million). The Finance Sub-Committee was responsible (Resourcing Committee now responsible from 1 September 2024) for reviewing the investment portfolio and performs an annual review of the investment policy. The Church's investment objective is to seek an optimal return from income and capital combined. The Finance Sub-Committee was satisfied with the overall performance of the investment portfolio against agreed benchmarks.

Funds not immediately required are invested in marketable securities through The Methodist Church's in-house investment manager, the Central Finance Board (CFB) of The Methodist Church, whose mission is to:

- provide a high-quality investment service, seeking above average returns for long-term investors;
- follow a discipline in which the ethical dimension is an integral part of all investment decisions;
- construct investment portfolios that are consistent with the moral stance and teachings of the Christian faith;
- encourage strategic thinking on the ethics of investment; and
- be a Christian witness in the investment community.

To ensure that the CFB is working to the highest ethical standards, the trustees established the Joint Advisory Committee for the Ethics of Investment (JACEI), which is made up of five people nominated by the CFB and five by the Methodist Council. The committee monitors the activities of the CFB to ensure that it complies with the ethical stance of the Church.

With regard to investment management the Finance Sub-Committee and representatives from the Connexional Team decide, after taking advice from the CFB, the most appropriate investment strategy for each fund under the management of the Connexional Team.

In addition to marketable securities, some funds hold freehold property as investments. These tend either to have been given to the fund, or are redundant properties that are either rented out or are awaiting disposal.

Performance and holdings

Gains on investments in year were £14.2m (2023: £5.6m loss). This performance was linked to the global market conditions reversing some of the losses experienced in the previous two years. The total returns as at 31 August 2024 for CFB managed funds are summarised as follows:

	1 year to 31.08.24	3 years to 31.08.24 (p.a.)	11.07.16 to 31.08.24 (p.a.)
Managed LT Methodist Council Fund	15.3	3.0	7.1
Managed MT Methodist Council Fund	12.4	1.1	4.4
	1 year	3 years (pa)	10 years (pa)
CFB UK Equity Fund	18.8	3.9	5.8
FTSE All Share	17.0	7.5	6.1
CFB Global Equity Fund	15.3	4.3	11.2
Benchmark	19.5	7.9	11.9
CFB Managed Fixed Interest Fund	9.4	-3.6	0.9
Benchmark	8.6	-3.5	1.1
CFB Deposit Fund	5.2	3.0	1.3
Composite index	5.3	3.2	1.2

Property benchmarks

	1 year to 30.06.24	3 years to 30.06.24 (p.a.)	11.07.16 to 31.06.24 (p.a.)
Managed LT Methodist Council Fund	12.6	3.7	7.1
Benchmark	12.0	4.5	7.0
Managed MT Methodist Council Fund	10.6	1.2	4.2
Benchmark	9.6	1.0	3.8
	1 year	3 years (pa)	10 years (pa)
CFB UK Equity Fund	12.0	3.8	5.6
FTSE All Share	13.0	7.4	5.9
CFB Property Fund	-0.9	-0.1	5.8
IPD All Balanced Funds Index	0.0	0.6	4.8

Risk Management

The Methodist Church in Great Britain has a risk management policy, which has been set by the Methodist Council for use both by the trustees and by the Connexional Team on behalf of the trustees. The risk management policy is designed to identify and analyse key strategic and

operational risks facing The Methodist Church and, where they are at unacceptable levels, to take steps to mitigate the risks.

We define key strategic and operational risks as those that, without effective or appropriate mitigation, are highly likely to occur and would have a negative impact on the Church's ability to fulfil its purpose of advancing the Christian faith in accordance with its doctrinal standards. These risks are reported to the trustees through a risk management process, which allows them both to challenge any assumptions the management team has made about risks and to understand the context in which decisions are taken. This helps to ensure that the most serious risks are being managed effectively.

The trustees recognise that it is neither possible nor appropriate to seek to eliminate risk entirely. We recognise that risk-taking is inherent within the task of communicating the gospel; John Wesley himself took risks in establishing the Methodist communities. Our task, therefore, is to embrace risks that aim to advance the Church's purposes while ensuring that we avoid or minimise those risks that might have a negative impact. Effective risk management processes will help to increase the likelihood of the Church fulfilling its mission.

The most significant risks faced by the Church and the mitigations are as follows:

Risk	Current mitigations
Failure to make new disciples means the membership of the Church continues to decline.	God For All (GFA) strategy linked with the Justice, Dignity and Solidarity Strategy is signalling a desire to grow in new places. The Conference of 2024 approved the extension of GFA to 2032.
Ineffective recruitment and training of those who fulfil ministerial/lay roles results in a shortage of people to take on key roles within the life of the institution.	Work on the formation of leaders in the Methodist Church continues alongside the ongoing work in other areas. Review of Stationing Processes set up by Ministries Committee. New candidating processes in place has led to increased interest. New candidating process is more open - particularly removing Local Preacher requirement.
Safeguarding failures (such as serious allegations of current or historic abuse).	Review of policy on responding to survivors, reflection on the role and nature of internal enquiries as well as a general review of the actions taken over the last period. Development of crisis management policy to support a more effective response to issues as they arise; review of JDS Committee Action plan to ensure safeguarding aspect is fully covered. The 2024 Conference decided to transfer all district safeguarding officers to the employment of the Connexional Team to create a unified structure.
Breach of Immigration Rules due to not fulfilling Home Office criteria that will jeopardise sponsorship licence, and will require ministers and their dependents currently stationed to stop their appointments and to return to their home country.	The Connexional Team provide relevant and timely information to Districts and Circuits regarding their responsibilities relating to existing and /or potential individuals covered by the MCIB sponsorship licence. Regular review of all documentation for sponsored individuals to ensure compliance with Home Office criteria. Ongoing training and updates from UKVI and share relevant information with Districts and Circuits to enable licence compliance.
Inappropriate behaviour from Methodist leaders leads to reputational damage	The 2024 Conference adopted a revised policy for the election of the President and Vice-president. Review of existing processes to determine further mitigations needed.

In relation to the principal risks identified, these are managed on an on-going basis by the relevant member of the Senior Management Group (SMG) of the Connexional Team. Mitigating actions and risk scores are reviewed monthly at a meeting of the SMG. The risks are reviewed at the Audit & Risk Assurance Committee and at the Council. The trustees consider that the following framework provides the Church with adequate measures to minimise the impact of identified risks.

Risk appetite

Risk appetite is the amount of risk the Church is willing to accept in relation to key drivers of the organisation. Our risk management philosophy is to minimise risk, but it enables us to accept additional risk, providing the impact has been evaluated, mitigation measures have been put in place and a regular robust monitoring process is established. This approach to reviewing risk enables the Council to adopt appropriate behaviours, decisions, and controls according to the priorities in the Connexional Team's strategy plan.

Prior to any risk being accepted, we consider the likelihood of the risk occurring and the impact on the Church if the risk did occur. Any risk that seriously threatens the ability of The Methodist Church in Great Britain, now or in the future, to further its purpose of advancing the Christian faith will not be acceptable. If such a risk cannot be extinguished, then all steps will be taken to minimise the likelihood of the risk occurring.

Risk strategy and responsibilities

The Council's role in the oversight of risk is to set out the ethos for risk management and to promote a culture of risk management within the activities of The Methodist Church in Great Britain on behalf of the trustees. This includes:

- approving the risk management policy every three years;
- setting the risk appetite and tolerance and outline this in its risk management policy;
- ensuring risk management is embedded in the day-to-day working of the Connexional Team;
- considering the impact of any new strategy or policy on the risk register;
- receiving regular reports from the Audit and Risk Assurance Committee as to how risks are being actively managed and whether appropriate controls are in place and working effectively;
- making decisions that reflect its appetite for risk;
- ensuring that the Senior Management Group of the Connexional Team is clear who are the risk owners in respect of the risk register and shall hold such risk owners to account for their action to mitigate the identified risk;
- reviewing the corporate risk register and Connexional Team Risk Register twice a year, and
- receiving a regular report from the Conference Officer for Legal and Constitutional Practice on any serious incident report made to the Charity Commission or another external regulator during the course of the year that affects the Methodist Church in Great Britain.

The Council annually reviews the Connexional Team's approach to risk management; approving changes or improvements to key elements of its processes and procedures; forming an opinion on whether the Team has complied with expected risk management practice. The following safeguards are in place:

- *Policies and procedures* Attached to significant risks are a series of policies that underpin the internal control system. Written procedures support the policies where appropriate.
- *Reports* The Senior Management Group of the Connexional Team, the Council and its committees receive several key reports on a regular basis, which allow for the monitoring of key risks and their controls. Decisions to rectify problems are made at regular meetings of the Senior Management Group and the Council, if appropriate.
- *Strategic planning and budgeting* The strategic planning and budgeting process, undertaken by the Resourcing Committee, is used to set objectives, agree action plans and

allocate resources. Progress towards meeting strategic plan objectives is monitored regularly.

- *Risk registers* Registers exist for both the corporate and programme dimensions of the life of the Church. These documents are formally appraised annually and updated for emerging risks as they arise. Additionally, improvement actions and risk indicators are monitored regularly.
- *Team risk management* The senior managers are expected to use the framework of the plan to ensure that risk management is embedded within their areas of responsibility and that significant risks are identified, assessed and referred to the Connexional Secretary, who acts as the Church's 'Risk Champion'. This also includes the removal of any previously listed risks where the threat is no longer significant enough to be included in the document.
- *Audit and Risk Assurance Committee* In its report to the Council on internal controls, the Audit and Risk Assurance Committee alerts the Council to any issues of concern. A summary of the terms of reference of the committee can be found on page 6.
- *Internal audit programme* This is an important element of the internal control process and includes reviewing aspects of the effectiveness of the internal control system within the organisation.
- *External audit* The external auditor provides a report to the Audit & Risk Assurance Committee on the operation of the internal financial controls and the statutory requirements placed upon the trustee body.
- *Third party reports* From time to time, the use of external consultants will be necessary in areas such as health and safety and human resources. The use of specialist third parties for consulting and reporting can increase the reliability of the internal control system.

Monitoring and review of the policy

The risk management policy is reviewed by the Senior Management Group of the Connexional Team, meeting annually as the Risk Management Group, which makes reports to the Audit and Risk Assurance Committee and makes recommendations to the Council.

For the year under review, the Council is satisfied that the major risks to which the Church is exposed have been assessed and is satisfied that systems are in place to manage and mitigate exposure to them.

Risk management is part of the wider system of internal control. This system encompasses several elements that together facilitate an effective and efficient operation, enabling the Church to respond to a variety of operational, legal, financial and commercial risks.

Data Protection

In respect of enhancing our Data Protection Governance during 2023/2024, we have continued our UK GDPR refresher training for staff, which is an induction training requirement for new starters. We are continuing to review and update where necessary our IT Data Security Policy to improve our UK GDPR and Data Protection obligations for data processing and handling. We have also implemented and fully rolled out new IT software, which has been added to our email programme, in order to reduce the number of data breaches caused by human error. The Data Protection Officer continues to monitor data breaches, including near misses caused by human error and to provide ad hoc refresher updates via the Connexional Team meetings on the areas where breaches are occurring. This is to ensure that that additional training and focus is placed on these areas, with a view to preventing future breaches and near misses of this kind.

Going concern

The trustees continue to prepare the financial statements on the basis that The Methodist Church in Great Britain is a going concern. Evidently, the Church has adequate financial resources and is able to manage business risks. The planning processes, including financial projections, take into consideration the prevailing economic climate and its potential impact on

the various sources of income and planned expenditure. The trustees have looked at least 12 months ahead and are satisfied that the Church has adequate resources to continue in operational existence for the near future and there are no material uncertainties that call into doubt the Church's ability to continue in operation. Overall in-year financial performance for 2023/24 was favourable largely due to a significant increase in property levies this year. The additional income more than offset the additional costs incurred in year due to repaying the voluntary donations previously received in 2021 towards the Pension Reserve Fund. The budget for 2024/25 has been set consistent with the assumptions agreed by the Conference in 2023. Inflation is significant with a 6.7% pay award in September 2024, assessment income from districts falls 3% this year and there is the unbudgeted impact of the April 2025 increase in National Insurance. However, transitional funding is being deployed from the Connexional Priority Fund to offset the underlying deficit for the next 4 years whilst a transformation programme is planned and implemented. The more material risk remains as last year, namely the ability of churches to continue to pay their contribution to the District Assessment (£14.7m) and pay their ministers (c£50m). The current balances held by churches and circuits in their Central Finance Board deposit accounts total an estimated £250m. In addition, there are cash balances held in commercial bank accounts of tens of millions. Given an assumed turnover across all churches and circuits of c£90m there is approximately three years' worth of expenditure sitting in reserves. Consequently, there is no immediate threat to the District Assessment income and nor should circuits be defaulting in funding the payroll costs of ministers. The ongoing sale of churches and manse across the Connexion continues to provide a flow of money into both local church/circuit funds and the Connexional Funds that further supports the medium-term financial viability of the charity. Significant improvements in the funding position of both pension schemes (see below) have led to further measures to permanently decrease the level of risk. It has also allowed some of the monies previously tied up in the Pension Reserve Fund to be released.

Related Parties

The various parts of the legal framework within which The Methodist Church is governed allow for the setting up of separate bodies all reporting into the Conference to handle specific aspects of the Church's work and/or discharge a specific power of the Church. The related parties are:

1. The Trustees for Methodist Church Purposes (TMCP). These are the custodian trustees of all property held on the Model Trust of The Methodist Church Act 1976, except for properties in the Channel Islands and the Isle of Man, which are held by the Trustees for Jersey Methodist Church Purposes, the Trustees for Guernsey Methodist Church Purposes and the Trustees for Manx Methodist Church Purposes.
2. The Central Finance Board of The Methodist Church (CFB). This was set up by an Act of Parliament in 1960 to enable Methodist organisations to pool their assets and manage them efficiently. The CFB has its own fund management department enabling it to provide professional investment management for the Connexional Team as well as other organisations within Methodism.
3. The Methodist Ministers' Housing Society. This was set up under the Community and Co-operative Benefit Societies Act 2014. It provides housing and associated amenities for retired Methodist presbyters, deacons and their partners. The Methodist Council makes regular grants from the Fund for the Support of Presbyters and Deacons (FSPD) in support of its work under Standing Order 364.
4. The Queen's Foundation for Ecumenical and Theological Education. This institution offers training pathways for student ministers to prepare for ordained ministry in The Methodist Church.
5. Other Methodist bodies with which the Connexional Team have regular dealings include the Methodist Ministers' and Lay Employees' Pension Trusts and the Methodist Independent Schools Trust.

Details of transactions with these related parties and any outstanding balances at the year-end are provided under Note 27 (page 84) of the financial statements.

Statement of Trustees' Responsibilities

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 the group and of the income and expenditure of the charity and group 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

Following a competitive tender process in 2023, RSM UK Audit LLP were appointed for a further three years as auditor to the charity.



The Revd Sonia Hicks
Chair of the Council

26 February 2025

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE METHODIST CHURCH IN GREAT BRITAIN

Opinion

We have audited the financial statements of The Methodist Church in Great Britain (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 August 2024 which comprise the Consolidated Statement of Financial Activities, the Connexional Funds Statement of Financial Activities, the Consolidated and Connexional Funds Balance Sheets, the Consolidated and Connexional Funds Cash Flow Statements 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 FRS 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 group's and charity's affairs as at 31 August 2024 and of their incoming resources and application of resources 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 have been appointed as auditors under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 group and parent 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.

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 group's or parent 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 Annual Report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees' Report. Our opinion on the financial statements does not cover the other information and, 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires 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
- sufficient accounting records have not been kept by the parent charity; or
- the parent charity 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 Statement of Trustees' responsibilities set out on page 39, 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 group's and parent 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 group or parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

The extent to which the audit was considered capable of detecting irregularities, including fraud. Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework, that the group and parent charity operate in and how the group and parent charity are complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Charities Act 2011 and the parent charity's governing document. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report and remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to General Data Protection regulations in the UK and safeguarding. We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these laws and regulations and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing a sample of manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. 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 the Charities Act 2011. 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.

RSM UK Audit LLP

RSM UK Audit LLP
Statutory Auditor
Chartered Accountants
103 Colmore Row
Birmingham
West Midlands, B3 3AG

Date: 20 March 2025

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Consolidated statement of financial activities for the year ended 31 August 2024

The Methodist Church in Great Britain

Consolidated statement of financial activities

For the year ended 31 August 2024

	Notes	Unrestricted £000	Restricted £000	Endowment £000	2024 Total £000	Unrestricted £000	Restricted £000	Endowment £000	2023 Total £000
Income and endowments from:									
Donations and legacies	3a	598	4,450	-	5,048	567	5,913	-	6,480
Charitable activities	3e	14,057	259	-	14,316	13,261	269	-	13,530
Investments	4a	3,486	3,508	-	6,994	2,322	3,714	-	6,036
Other trading activities	5a	8,150	1,835	-	9,985	7,816	1,555	-	9,371
Other									
Capital levies	6a	20,286	-	-	20,286	15,471	-	-	15,471
Grants	6b	3	776	-	779	2	864	-	866
Miscellaneous income	3c	624	462	-	1,086	608	428	-	1,036
Net gains/(losses) on the disposal of tangible fixed assets		311	-	-	311	139	46	-	185
Total income	19a, 20a	47,515	11,290	-	58,805	40,186	12,789	-	52,975
Expenditure on:									
Raising funds		7,540	1,098	6	8,644	6,952	1,066	6	8,024
Charitable activities									
Building communities	7a	1,466	728	-	2,194	1,456	957	-	2,413
Children & Youth	7a	2,198	1	-	2,199	1,505	1	-	1,506
Evangelism & Growth	7a	22,263	765	-	23,028	7,496	143	-	7,639
Global relations	7a	1,349	9,359	-	10,708	1,173	10,633	-	11,806
Learning Network	7a	2,899	2	-	2,901	3,019	2	-	3,021
Methodist Council & Governance	7a	5,603	2	-	5,605	5,168	19	-	5,187
Ministry	7a	4,040	5,056	-	9,096	3,404	6,772	-	10,176
Property	7a	742	200	-	942	681	146	-	827
Others - Pensions	7a	1,890	-	-	1,890	1,339	-	-	1,339
Total expenditure	19a, 20a, 21a	49,990	17,211	6	67,207	32,193	19,739	6	51,938
Net gains/(losses) on investments	14a	8,348	5,122	748	14,218	(2,162)	(2,839)	(579)	(5,580)
Net income		5,873	(799)	742	5,816	5,831	(9,789)	(585)	(4,543)
Transfers between funds	22	(1,261)	971	290	-	1,718	(1,985)	267	-
Net income after transfers		4,612	172	1,032	5,816	7,549	(11,774)	(318)	(4,543)
Other recognised gains and losses:									
Remeasurement of net defined benefit pension scheme liability	28	(1,150)	(86)	-	(1,236)	(1,813)	94	-	(1,719)
Gains(losses) on revaluation of charitable properties		(291)	(221)	-	(512)	74	(3,349)	-	(3,275)
Net movement in funds		3,171	(135)	1,032	4,068	5,810	(15,029)	(318)	(9,537)
Total funds at 1 September		127,442	122,880	19,266	269,588	121,632	137,909	19,584	279,125
Total funds at 31 August		130,613	122,745	20,298	273,656	127,442	122,880	19,266	269,588

The Methodist Church in Great Britain

Statement of financial activities – The Connexional Funds

For the year ended 31 August 2024

	Notes	Unrestricted £000	Restricted £000	Endowment £000	2024 Total £000	Unrestricted £000	Restricted £000	Endowment £000	2023 Total £000
Income and endowments from:									
Donations and legacies	3b	1,945	2,002	-	3,947	677	2,522	-	3,199
Charitable activities	3f	14,057	259	-	14,316	13,261	269	-	13,530
Investments	4b	4,404	2,933	-	7,337	3,019	3,108	-	6,127
Other trading activities	5b	237	1,299	-	1,536	366	1,214	-	1,580
Other									
Capital levies	6a	20,286	-	-	20,286	15,471	-	-	15,471
Grants	6c	3	11	-	14	2	94	-	96
Miscellaneous income	3d	626	84	-	710	618	117	-	735
Net gains on the disposal of tangible fixed assets		311	-	-	311	139	46	-	185
Total income	19b, 20b	41,869	6,588	-	48,457	33,553	7,370	-	40,923
Expenditure on:									
Raising funds		1,412	1,098	6	2,516	1,511	1,066	6	2,583
Charitable activities									
Building communities	7b	1,465	727	-	2,192	1,455	957	-	2,412
Children & Youth	7b	2,198	1	-	2,199	1,504	1	-	1,505
Evangelism & Growth	7b	22,264	764	-	23,028	7,496	143	-	7,639
Global relations	7b	1,349	5,774	-	7,123	1,173	5,685	-	6,858
Learning Network	7b	2,899	1	-	2,900	3,019	2	-	3,021
Methodist Council & Governance	7b	5,603	2	-	5,605	5,168	18	-	5,186
Ministry	7b	4,682	1,785	-	6,467	4,029	3,610	-	7,639
Property	7b	742	199	-	941	681	146	-	827
Others - Pensions	7b	1,890	-	-	1,890	1,339	-	-	1,339
Total expenditure	19b, 20b, 21a	44,504	10,351	6	54,861	27,375	11,628	6	39,009
Net gains/(losses) on investments	14b	8,348	4,831	748	13,927	(2,162)	(1,494)	(579)	(4,235)
Net income		5,713	1,068	742	7,523	4,016	(5,752)	(585)	(2,321)
Transfers between funds	22	(1,261)	971	290	-	1,718	(1,985)	267	-
Net income after transfers		4,452	2,039	1,032	7,523	5,734	(7,737)	(318)	(2,321)
Other recognised gains and losses:									
Remeasurement of net defined benefit pension scheme liability	28	(1,150)	(86)	-	(1,236)	(1,813)	94	-	(1,719)
Gains on revaluation of charitable properties		(291)	(221)	-	(512)	74	(3,791)	-	(3,717)
Net movement in funds		3,011	1,732	1,032	5,775	3,995	(11,434)	(318)	(7,757)
Total funds at 1 September		122,289	101,628	19,266	243,183	118,294	113,062	19,584	250,940
Total funds at 31 August		125,300	103,360	20,298	248,958	122,289	101,628	19,266	243,183

The Methodist Church in Great Britain


Balance Sheet as at 31 August 2024

		The Methodist Church in Great Britain		The Connexional Funds	
	Notes	2024	2023	2024	2023
		£000	£000	£000	£000
Fixed assets					
Intangible assets	13c	153	178	81	106
Tangible fixed assets	13a&b	75,158	66,704	64,594	56,033
Investments	14a&b	175,730	186,469	174,311	173,482
		251,041	253,351	238,986	229,621
Current assets					
Stocks	17	35	42	21	30
Debtors	15	5,416	7,138	6,484	6,401
Short-term deposits		33,160	21,554	21,161	19,991
Cash at bank and in hand		6,287	7,539	3,968	4,657
Total current assets		44,898	36,273	31,634	31,079
Creditors					
Amounts falling due within one year	16a	(19,313)	(17,057)	(18,845)	(14,814)
Net current assets		25,585	19,216	12,789	16,265
Total assets less current liabilities		276,626	272,567	251,775	245,886
Creditors					
Amounts falling due after more than one year	16b	(759)	(1,748)	(606)	(1,472)
Net assets excluding pension liability		275,867	270,819	251,169	244,414
Defined benefit pension scheme liability	28	(2,211)	(1,231)	(2,211)	(1,231)
Net assets including pension liability	23	273,656	269,588	248,958	243,183
The funds of the charity					
Unrestricted funds					
General funds		58,368	55,585	54,944	51,866
Designated funds		73,180	71,857	71,291	70,423
Defined benefit pension scheme liability	28	(935)	-	(935)	-
Total unrestricted funds	19	130,613	127,442	125,300	122,289
Restricted funds	20	122,745	122,880	103,360	101,628
Endowment funds	21	20,298	19,266	20,298	19,266
Total funds		273,656	269,588	248,958	243,183

Total unrestricted funds include revaluation reserve of £7.0m (2023: £7.3m) for both The Methodist Church in Great Britain and the Connexional Funds. Total restricted funds include revaluation reserve of £44.9m (2023: £45.2m) for The Methodist Church in Great Britain and £39.3m (2023: £39.6m) for The Connexional Funds. (Note 24 Page 84)

The notes on pages 47 to 95 form an integral part of these accounts.

Approved and authorised for issue by the Board of Trustees on 26 February 2025 and signed on their behalf by:



The Revd. Sonia Hicks
Chair of the Council

The Methodist Church in Great Britain

Cash flow statements for the year ended 31 August 2024

		The Methodist Church in Great Britain		The Connexional Funds	
		2024	2023	2024	2023
Statement of cash flows	Note	£000	£000	£000	£000
Cash flows from operating activities					
Net cash generated used in operating activities		(13,051)	(5,586)	(11,522)	(5,991)
Cash flows from investing activities					
Dividends, interest and rents from investments		6,993	6,036	7,337	6,127
Proceeds from the sale of property, plant and equipment		1,286	806	1,156	806
Purchase of property, plant and equipment		(9,613)	(1,652)	(9,395)	(1,244)
Purchase of intangible assets	13c	(24)	(186)	-	(98)
Proceeds from the sale of investments	14a, 14b	25,636	2,841	13,208	100
Purchase of investments	14a, 14b	(872)	(3,422)	(303)	(1,669)
Net cash provided by investing activities		23,406	4,423	12,003	4,022
Cash flows from financing activities					
Repayment of loans		(1)	(279)	-	-
Net cash from/(used in) financing activities		(1)	(279)	-	-
Change in cash and cash equivalents in the reporting period		10,354	(1,442)	481	(1,969)
Cash and cash equivalents at the beginning of the reporting period		29,093	30,535	24,648	26,617
Cash and cash equivalents at the end of the reporting period		39,447	29,093	25,129	24,648
		2024	2023	2024	2023
Reconciliation of net income to net cash flow from operating activities		£000	£000	£000	£000
Net income for the year		5,816	(4,543)	7,523	(2,321)
Adjustments for:					
Depreciation and amortisation charges	13a, 13c	344	346	124	127
Gain on revaluation of fixed asset		(428)	(113)	(428)	(113)
Realised loss on the sale of fixed assets		(311)	(185)	(311)	(185)
London Committee property donated to Kings Cross		-	209	-	209
Net (gains)/ losses on investments	14	(14,218)	5,580	(13,927)	4,235
Investment income		(6,994)	(6,036)	(7,337)	(6,127)
Decrease in stocks	17	7	2	9	(1)
(Increase)/decrease in debtors	15	1,722	56	(83)	(478)
(Decrease)/increase in creditors	16	1,268	954	3,165	519
Pension costs/difference between pension costs charged and paid		(257)	(1,856)	(257)	(1,856)
Net cash generated used in operating activities		(13,051)	(5,586)	(11,522)	(5,991)
		2024	2023	2024	2023
Analysis of cash and cash equivalents		£000	£000	£000	£000
Cash in hand and at bank		6,287	7,539	3,968	4,657
Short-term deposits (less than 3 months)		33,160	21,554	21,161	19,991
Total cash and cash equivalents		39,447	29,093	25,129	24,648
Analysis of changes in net debt					
The Methodist Church in Great Britain	01-Sep	Cash flows	Non-cash	31-Aug	
	2023		changes	2024	
Cash and cash equivalents	£000	£000	£000	£000	
Short-term deposits	21,554	11,606	-	33,160	
Cash at bank and in hand	7,539	(1,252)	-	6,287	
	29,093	10,354	-	39,447	
Borrowings					
Debt due within one year	(294)	10	-	(284)	
Debt due after one year	(75)	(9)	-	(84)	
	(369)	1	-	(368)	
Total	28,724	10,355	-	39,079	
The Connexional Funds	01-Sep	Cash flows	Non-cash	31-Aug	
	2023		changes	2024	
Cash and cash equivalents	£000	£000	£000	£000	
Short-term deposits	19,991	1,170	-	21,161	
Cash at bank and in hand	4,657	(689)	-	3,968	
Total	24,648	481	-	25,129	

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024

1. Accounting policies

a) Scope and basis of the preparation of the financial statements

The Methodist Church in Great Britain is a public benefit entity for the purposes of FRS 102, and therefore the financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ('the SORP').

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. This departure has involved following "Accounting and Reporting by Charities preparing their financial statements in the UK and Republic of Ireland (FRS 102)" second edition effective from 1 January 2019, rather than "Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005" which has since been withdrawn. The preparation of the financial statements in accordance with FRS102 requires the trustees to make judgements, estimates and assumptions that affect the application of policies and reported amounts in the financial statements. The areas involving higher degree of judgement, or areas where assumptions or estimates were significant to the financial statements are disclosed in Note 2 on page 55. The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts shown in these financial statements are rounded to the nearest £'000.

b) Preparation of the financial statements on a going concern basis

The trustees continue to prepare the financial statements on the basis that The Methodist Church in Great Britain is a going concern. Evidently, the Church has adequate financial resources and is able to manage business risks. The planning processes, including financial projections, take into consideration the prevailing economic climate and its potential impact on the various sources of income and planned expenditure. The trustees have looked at least 12 months ahead and are satisfied that the Church has adequate resources to continue in operational existence for the near future and there are no material uncertainties that call into doubt the Church's ability to continue in operation. Overall in-year financial performance for 2023/24 was favourable largely due to a significant increase in property levies this year. The additional income more than offset the additional costs incurred in year due to repaying the voluntary donations previously received in 2021 towards the Pension Reserve Fund. The budget for 2024/25 has been set consistent with the assumptions agreed by the Conference in 2023. Inflation is significant with a 6.7% pay award in September 2024, assessment income from districts falls 3% this year and there is the unbudgeted impact of the April 2025 increase in National Insurance. However, transitional funding is being deployed from the Connexional Priority Fund to offset the underlying deficit for the next 4 years whilst a transformation programme is planned and implemented. The more material risk remains as last year, namely the ability of churches to continue to pay their contribution to the District Assessment (£14.7m) and pay their ministers (c£50m). The current balances held by churches and circuits in their Central Finance Board deposit accounts total an estimated £250m. In addition, there are cash balances held in commercial bank accounts of tens of millions. Given an assumed turnover across all churches and circuits of c£90m there is approximately three years' worth of expenditure sitting in reserves. Consequently, there is no immediate threat to the District Assessment income and nor should circuits be defaulting in funding the payroll costs of ministers. The ongoing sale of churches and manses across the Connexion continues to provide a flow of money into both local church/circuit funds and the Connexional Funds that further supports the medium-term financial viability of the charity. Significant improvements in the funding position of both pension schemes (see below) have led to further measures to permanently decrease the level of risk. It has also allowed some of the monies previously tied up in the Pension Reserve Fund to be released.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

c) Group financial statements

The Statement of Financial Activities (SOFA) and balance sheet consolidate the financial statements of the Church and its subsidiary undertakings as set out in the diagram below. The consolidation principles applied are based on the SORP, whereby the parent charity consolidates the subsidiaries it controls. Control in this context is the power to govern the financial and operating policies of an entity in order to benefit from its activities.

This control is the power to appoint and remove trustees. The Methodist Council, as managing trustee, had the ability to govern the financial and operating policies of the entities during the period of these accounts. This responsibility transferred to the new Connexional Council on 1 September 2024.

For consolidated companies limited by shares, control is by virtue of shareholdings. For consolidated companies limited by guarantee, control is by virtue of sole or majority membership.

The beneficial element of this control is demonstrated by the concurrence of purpose. All the subsidiary entities included in the consolidation contribute to the purposes and aims of the Methodist Church in Great Britain and benefit its beneficiaries.

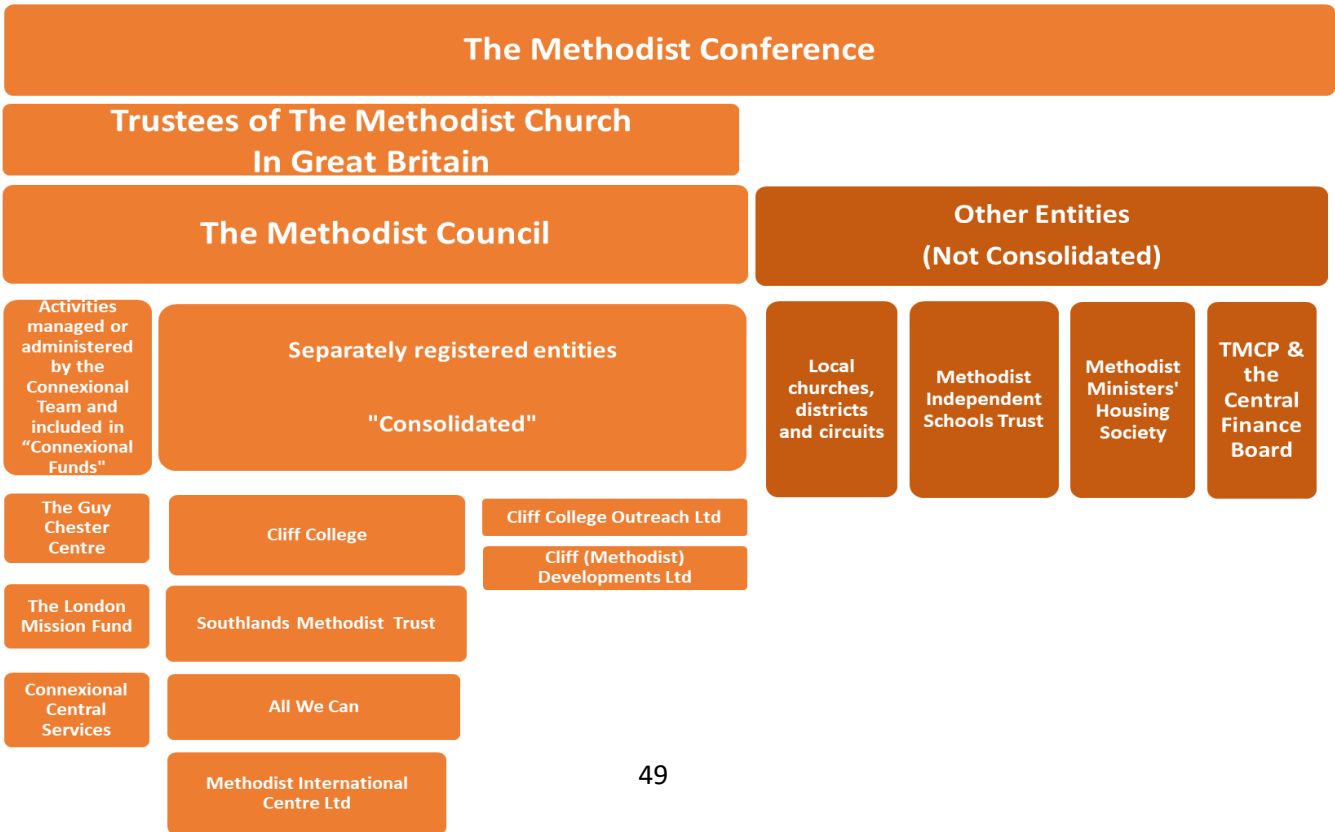
The results of the subsidiary entities are consolidated on a line-by-line basis in accordance with section 9 of FRS 102. Any inter-entity balances and transactions have been eliminated on consolidation. All the entities have the same reporting date and uniform group accounting policies have been adopted.

For consolidated companies limited by shares, control is by virtue of shareholdings. For consolidated companies limited by guarantee, control is by virtue of sole or majority membership.

The beneficial element of this control is demonstrated by the concurrence of purpose. All the subsidiary entities included in the consolidation contribute to the purposes and aims of the Methodist Church in Great Britain and benefit its beneficiaries.

The results of the subsidiary entities are consolidated on a line-by-line basis in accordance with section 9 of FRS 102. Any inter-entity balances and transactions have been eliminated on consolidation. All the entities have the same reporting date and uniform group accounting policies have been adopted.

d) The group structure (until 31/8/24)



The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

The power to appoint trustees to the consolidated entities transferred to the new Connexional Council on 1 September 2024 and therefore these entities continue to form part of the consolidation of the accounts. As part of the transition process two additional entities were identified where control was created by the power to appoint the majority of trustees, in a similar manner to other entities included within the consolidated accounts. These entities were New Room, Bristol and Methodist Central Hall Westminster. Whilst these entities technically fall within the requirements for consolidation, and will have in prior years, their activities are not considered consistent with the activities managed by the trustees and no reporting or oversight has been in place by the charity's trustees. An amendment to the process of appointing trustees to these bodies will be put forward in February 2025 to move the appointment of trustees to a separate body. On this basis, and also as the amounts are not considered material in the context of the overall results and net asset position, the results of the two entities have not been included within these consolidated accounts and the prior year position has not been restated. Details of the financial results for these bodies is included in note 9.

e) Excluded entities

There are a number of entities which form part of the wider picture of the Methodist Church in Great Britain, some of which are mentioned below. These entities are excluded from consolidation because the Methodist Council has no control over their financial and operating policies.

- Methodist churches, circuits and districts
- Methodist Independent Schools Trust
- Trustees for Methodist Church Purposes (TMCP)
- The Central Finance Board (CFB)
- The Methodist Ministers' Housing Society
- Westminster College Oxford Trust Ltd
- Westminster College Oxford Trust

f) Recognition of income and endowments

All income is accounted for when the Church has entitlement to the funds, the amount can be quantified and receipt of the funds is probable. Where income is received in advance of providing goods and/or services, it is deferred until the Church becomes entitled to that income.

All income is reported gross.

Rental income from operating leases (net of incentives given to the lessees) is recognised on a straight-line basis over the lease term.

No amounts are included in the financial statements for services donated by volunteers.

District Assessment

The assessment is accounted for on a receivable basis. The amount can be measured reliably by the Church as they are published annually in advance in the Minutes of Conference. Standing Order 361 (2) states that the Methodist Church Fund shall be maintained "by an assessment levied by the Conference on each Circuit in the home church through the Districts [...]". The assessment primarily funds the decisions of the Conference, part of which is the provision of certain services such as the administration of the connexionally held funds and the processing of ministerial stipends.

Donations

Donations are recognised when there is evidence of entitlement, receipt is probable and the amounts can be measured reliably. Where a donor has specified certain terms and conditions, the Church evaluates whether these conditions can be met before claiming entitlement. In any event, donations or gifts with conditions or terms which are outside of the Church's stated purposes, or which are illegal are rejected by the Church.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

Goods donated for on-going use by the Church in carrying out its activities are recognised as tangible fixed assets or as investments with the corresponding gain recognised as income from donations within the SOFA, subject to the capitalisation threshold of £1,000.

Legacies

Entitlement to a legacy is assumed when there is sufficient evidence that a gift has been left to the Church, usually through the notification of a will. Receipt of a legacy is deemed probable when there has been a grant of probate and it has been established that there are sufficient assets in the estate to pay the legacy and there are no conditions attached to the legacy that are outside the control of the Church, or uncertainty around the receipt of this gift. Income from pecuniary legacies is recognised upon notification or receipt if earlier.

Where legacies have been notified to the Church or the Church is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Capital (property) levies

Capital levies are due on the disposition of property by churches, circuits and districts under Standing Order 970 of the Constitutional Practice and Discipline of the Methodist Church. These are accounted for on a receipts basis when the disposal proceeds are deposited with the Church's custodian, Trustees for Methodist Church Purposes. Capital levies are disclosed net of any refunds due back to the church, circuit or district.

Grants

Income from grants is recognised when there is evidence of entitlement to the grant, receipt is probable and its amount can be measured reliably. To this end, evidence of entitlement is assumed to exist when the formal offer of funding is communicated in writing to the Church. Where there is a performance condition attached to the grant, entitlement is only recognised when the conditions have been met.

g) Accounting for leases

Rental income from assets leased under operating leases is recognised on a straight-line basis over the term of the lease. Rent-free periods or other incentives given to the lessee are accounted for as a reduction to the rental income and recognised on a straight-line basis over the lease term.

h) Recognition of expenditure

All expenditure is accounted for on an accruals basis when an obligation that can be measured or reliably estimated exists at the reporting date and it is more likely than not that payment will be made in settlement.

There are two main categories of expenditure shown in the statement of financial activities: expenditure on raising funds and charitable activities.

Expenditure on raising funds includes all expenditure incurred to raise income to spend on charitable purposes. Expenditure on charitable activities includes all costs incurred by the Church in undertaking activities that further its charitable aims for the benefit of its beneficiaries. This expenditure is further analysed into direct and support costs. Direct costs are those specifically related to producing the delivery of an activity or service, for example the costs incurred in training ministers; mission partners working overseas or the payment of grants to beneficiaries. Support costs are those which provide indirect support to front-line services – for example financial services, facilities management, development and personnel, governance costs and management information services. Support costs not attributable to a single activity have been allocated on a basis consistent with identified cost drivers for that cost category such as staff head count and floor space.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

Grant commitments

Grants awarded are provided for in the SOFA in the year in which they are approved by the trustees and the offer is communicated to the recipient. Grants awarded but not paid are recorded as a liability within the balance sheet. Grants awarded subject to explicit conditions being met by the recipient before payments are made are not accrued until such conditions have been met. Such commitments are disclosed in the financial statements as contingent liabilities.

i) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general charitable objectives. Designated funds are a portion of the unrestricted funds that have been set aside for a particular purpose by the trustees. Restricted funds are donated for a particular purpose, the use of which is restricted to that purpose. The purposes of the main restricted and designated funds are set out in the notes to the financial statements. Endowment funds are either permanent or expendable. Permanent funds are normally held indefinitely, while trustees have the power to convert expendable funds into income. The return on endowment investments is made up of income earned.

The costs of raising and administering the restricted funds are charged against the specific fund. Any investment income or gain is allocated to the appropriate fund in the case of restricted funds and in accordance with the terms of the endowment in the case of endowment funds.

j) Pension costs

Defined benefit pension schemes

The Methodist Council participates in three main pension schemes: the Methodist Ministers' Pension Scheme (MMPS); the Pensions and Assurance Scheme for Lay Employees of the Methodist Church (PASLEMC); and the Superannuation Scheme for Lay Mission Partners of the Methodist Church (SSMP).

The PASLEMC scheme is a group plan for accounting purposes, with the Methodist Council as the sponsoring employer with legal responsibility for the plan. There is no contractual arrangement or stated policy for charging the net defined benefit cost of the plan as a whole to individual group entities and therefore the Council has recognised the entire net defined benefit cost and the relevant net defined benefit liability in its individual financial statements. Participation in a group pension plan is a related party transaction.

The pension assets and liabilities in respect of the PASLEMC and SSMP schemes are recorded in line with FRS 102, with scheme valuations undertaken by independent actuaries. FRS 102 measures the value of pension assets and liabilities at the balance sheet date and determines the benefits accrued in the year and the interest on assets and liabilities. Current service costs, together with the net interest cost for the year, are allocated to relevant expenditure headings within the SOFA. The MMPS scheme assets and liabilities are excluded for reasons set out on pages 56-57.

Scheme assets are measured at fair value at the balance sheet date. Scheme liabilities are measured on an actuarial basis at the balance sheet date, using the projected unit credit method, and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent term to the scheme liabilities. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other recognised gains and losses in the SOFA. These amounts together with the return on plan assets less amounts included in net interest, and any unrecognised net surplus, are disclosed as re-measurements of the PASLEMC defined benefit liability. The resulting defined benefit asset or liability is presented separately on the face of the balance sheet. Any asset resulting from this calculation is limited to the present value of available refunds or reductions in future contributions to the plan.

The MMPS is a group scheme as all of the participating entities, mainly the circuits and the Council, are under the common control of the Conference. However, the Council has adopted a different accounting policy for this Scheme set out in detail in Note 12 for the reasons set out on pages 56-57.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

For the MMPS, costs equal to the contributions paid are recognised in the accounts as they fall due. Pension costs are allocated to activities and between funds according to an employee's normal job function.

Defined contribution pension schemes

Pension costs in respect of defined contribution schemes are charged to the SOFA for the period in which they are payable. Such costs are allocated to activities and between funds according to an employee's normal job function.

k) Stocks

Stock consists of purchased goods for resale. Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete or slow moving items.

l) Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the SOFA.

m) Tangible fixed assets

All tangible fixed assets costing more than £1,000 are capitalised and included initially at cost, including any incidental expenses of acquisition and irrecoverable VAT. Subsequently, charitable (functional) land and buildings are held at valuation. The Church undertakes to perform the valuations every five years to ensure that the carrying amount does not differ materially from the fair value of the asset at the end of the reporting period. Work to existing properties which is capable of extending the useful life or otherwise adding to the value of the property is capitalised. All other expenditure incurred in respect of general repairs to functional assets is charged to the SOFA in the year it is incurred. Assets under construction are stated at cost and transferred to completed properties when ready for use.

n) Depreciation

Tangible fixed assets are depreciated to their estimated residual values over their expected useful lives. The depreciation expense is charged or apportioned to the relevant SOFA heading reflecting the asset's use on a straight-line basis as follows:

Freehold land	nil
Freehold buildings	nil
Computer equipment	over 3 years
Furniture and fittings	over 5 years
Motor vehicles	over 5 years

o) Impairment

An assessment is made at each reporting date of whether there are indications that a fixed asset may be impaired or that an impairment loss previously recognised has fully or partially reversed. If such indications exist, the Church estimates the recoverable amount of the asset. Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell and value-in-use, are recognised as impairment losses. Impairments of revalued assets are treated as a revaluation loss. All other impairment losses are recognised in the Statement of Financial Activities. Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Reversals of impairment losses are recognised in the Statement of Financial Activities or, for revalued assets, as a revaluation gain.

On reversal of an impairment loss, the depreciation or amortisation is adjusted to allocate the asset's revised carrying amount (less any residual value) over its remaining useful life.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

p) Intangible fixed assets and amortisation

Intangible assets are held on the balance sheet at cost less accumulated amortisation and impairment losses.

Computer software, including development costs, is capitalised as an intangible asset and amortised on a straight-line basis over the expected useful life of five years. Impairment reviews are conducted when events and changes in circumstances indicate that an impairment may have occurred. If any asset is found to have a carrying value materially higher than its recoverable amount, it is written down accordingly.

q) Heritage assets

There are four Methodist Heritage sites in Great Britain which fit into this definition. These are: The Old Rectory, Epworth, Lincolnshire - the childhood home of John and Charles Wesley; The New Room (John Wesley's Chapel), Bristol - the first ever Methodist building in the world; Wesley's Chapel & House, and The Museum of Methodism, London - John Wesley's London base (from which he travelled 250,000 miles to preach, and the place of his death and burial) and Englesea Brook Chapel & Museum of Primitive Methodism, near Crewe - exhibitions and activities focusing on one strand of 19th Century Methodism. These assets have not been consolidated in the financial statements because they belong to entities that are not under the control of the Methodist Council.

r) Investments

Investments are stated at fair value at the balance sheet date and the statement of financial activities shows net investment gains and losses arising from revaluation of the investment portfolio and disposals during the year. Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure. Subsequently, investment properties are measured at fair value. The surplus or deficit on revaluation is recognised in the statement of financial activities for the year. Investment properties are normally revalued triennially by independent professionals who hold recognised and relevant professional qualifications and have recent experience in the location and class of the investment property being valued. In the intervening periods, the trustees carry out the valuations. Investments held in units in the Central Finance Board are stated at the Board's published valuations. The value of the unlisted investments in William Leech (Investments) Ltd are stated at the underlying value of the net assets based on the company's audited balance sheet at 31 March 2024, updated by the value of any share acquisitions (at cost) up to 31 August 2024. The assets are held at fair value.

s) Irrecoverable VAT

Irrecoverable VAT has been charged to the expenditure to which it relates within the statement of financial activities.

t) Cash and cash equivalents

Cash and cash equivalents includes cash and cash held on deposit with the Central Finance Board of the Methodist Church and the Trustees' Investment Fund of the Trustees for Methodist Church Purposes and which has a maturity of less than three months from the date of acquisition and used for working capital purposes. Cash and cash on deposit are cash and cash equivalents for the purposes of the cash flow statements.

u) Financial instruments

The Church has basic financial instruments and financial assets. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

Creditors are recognised where the Church 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. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial assets comprise investments held by the Church in units invested by the Central Board of Finance of the Methodist Church. The fair value of the investments is based on the closing quoted bid price at the accounting dates. Unrealised gains and losses arising from changes in market value are recognised in the income and expenditure account.

v) Concessionary loans made

Methodist ministers or probationers appointed for the first time to a station within the control of the Church are eligible to receive financial assistance from the Methodist Church Fund. This assistance may be given by way of grant or interest-free loan or a combination of both according to criteria set by the Methodist Council. The maximum amount for a loan is £10,000 repayable over five years. Additionally, loans may be advanced to other Methodist bodies from trusts under the control of the Methodist Council in line with the trust's individual objectives. Initial recognition and measurement of the loans is based on the actual value of the loan advanced. In subsequent years, the carrying amount is adjusted to reflect repayments. If a loan that has been made is found to be irrecoverable an adjustment will be made for impairment.

w) Termination benefits and payments

The Council may be committed, by legislation, contractual or other agreements with employees or their representatives or by a constructive obligation based on business practice, custom or a desire to act equitably, to make payments to employees when it terminates their employment.

Termination benefits are those that arise as a result of either the Council's decision to terminate an employee's employment before the normal retirement date or an employee's decision to accept voluntary redundancy during an organisational restructure. These are recognised as an expense and charged to the Statement of Financial Activities when the Council is demonstrably committed to terminating the employment of an employee or group of employees before the normal retirement date; or to providing termination benefits as a result of an offer made in order to encourage voluntary redundancy.

Termination benefits that arise as part of a settlement agreement are recognised once the period of consultation between the employee and their representative is completed and terms are agreed upon.

2. Accounting estimates and judgments

In preparing the financial statements, the trustees are required to make estimates and judgments. The areas considered below are considered the most important in understanding the judgments that underlie the financial statements as well as the uncertainties inherent in accounting estimates that could affect the figures reported in the operating results, financial position and cash flows of the next or future accounting periods.

The accounting policies are set out in Note 1 to the financial statements.

Grant commitments

The Church empowers and supports the mission of overseas partners by way of annual support grants over a number of years. In addition to the expenditure recognised in the financial statements, the Church has commitments in respect of these programmes at the year end. The partner churches are obliged to report back to the Connexional Grants Committee on the use of the grants before the next instalment is released.

Judgment is exercised as to satisfactory progress being made against the agreed project outcomes.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

Cost allocation

Costs that are not attributable to a single activity are reallocated, or apportioned to activities on a basis consistent with identified cost drivers for that activity. Cost drivers utilised include the headcount and floor space and judgement is exercised in applying cost drivers to cost categories.

Actuarial assumptions in respect of defined benefit pension schemes

The application of actuarial assumptions relating to defined benefit pension schemes incorporated in the financial statements is in accordance with FRS 102. In applying FRS 102, advice is taken from independent qualified actuaries. In this context, significant judgement is exercised in a number of areas, including future changes in salaries and inflation, mortality rates and the selection of appropriate discount rates. Movements on the defined pension schemes are shown in Note 28.

Defined benefit pension scheme commitments

The Pension and Assurance Scheme for Lay Employees of the Methodist Church (PASLEMC) The Methodist Council is the principal employer of the Pension and Assurance Scheme for Lay Employees of the Methodist Church, with its employees both past and present accounting for more than 80% of the scheme members. As mentioned in Note 12, there are other employing bodies, four of whom are not consolidated in these financial statements. These are The Central Finance Board of the Methodist Church; Trustees for Methodist Church Purposes (TMCP), the Methodist Ministers Housing Association (MMHA) and Methodist Central Hall Trustees. There is no contractual agreement or stated policy for charging the defined benefit cost of the plan as a whole to individual group entities and therefore the Council has recognised the entire net defined benefit cost and relevant net defined benefit asset/liability of the Pension and Assurance Scheme for Lay Employees of the Methodist Church in its financial statements. This is because the Council is the sponsoring employer of this Scheme as it has legal responsibility for the plan. The Council closed the scheme to new entrants from 31 May 2019 following consultations taking place with members.

The Methodist Ministers' Pension Scheme (MMPS)

The MMPS is a defined benefit pension scheme for Methodist Ministers. It should be accounted for as a group plan as all the participating employers, namely the circuits and Council, are under the common control of the Conference. The scheme has not been included in these financial statements for the reasons set out below:

There are approximately 1,087 ministers who are active members of MMPS of whom the Council is responsible for the pension contributions of around 69, the majority of 'employer' contributions coming from the circuits to which they are stationed annually by The Conference. The actual contributions made by the Methodist Council for the year were £0.5 million compared to £7.5m million paid by the circuits.

- a) The diagram on page 49 shows a simple structure of the Church - the entities that have been consolidated and the reasons for that as well as the entities that have been excluded. Hence, the Church as generally recognised, comprising the individual local churches and circuits and other entities reporting to The Conference, does not prepare consolidated financial statements. Each local church/circuit/district is an individual charity (those with annual income over £100k being registered as such) which shares the same governing document as the Methodist Church in Great Britain.
- b) According to the Scheme rules, the MMPS is intended to be a single-employer scheme and the Methodist Church is the sole statutory employer for the purposes of pension law. The Scheme Rules further require member contributions to be paid by the person responsible for the Member's remuneration. This is effectively the circuits where the individual ministers are stationed. As such the responsibility for current payments and for the deficit/surplus in the pension scheme is shared between the Council and the circuits with the bulk of the contributions coming from the circuits.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

There is no contractual agreement or stated policy for charging the defined benefit cost of the plan as a whole to individual circuits and other participating employers; such decision would be made by the Conference.

- c) The schedule of contributions that was in force for the majority of 2023/24 did not require any deficit payments to be made because of the improved funding position of the scheme. A new schedule of contributions was agreed in August 2024 reflecting the outcome of the 31 August 2023 Valuation which showed the scheme was in surplus and that no recovery plan was required. In addition, all but one of the charges on Connexional property were released to reflect the lower level of risk and some resources freed up from the Pension Reserve Fund.

As stated in the reserves policy section of the Trustees' Report on page 30, the Pension Reserve Fund was set up following a Conference decision to establish a fund outside of the pension schemes, which could be used to meet future funding deficits. The fund was designated by the Conference and had been funded by a transfer of 45% of property sales income levy from the Connexional Priority Fund. Given the current level of funding relative to the decreased risk, these funding transfers were suspended from 1 September 2023. Should a future deficit arise, it will not be funded solely from general funds of the Council. It is probable that, if the deficit were to be required to be settled in full, the cost would be allocated at the discretion of the Conference across the Connexion and not from funds of the Council, except to the extent of the Pension Reserve.

Useful economic lives

The annual depreciation charge for tangible fixed assets, particularly buildings is sensitive to change in the estimated useful economic lives and residual value of the assets. As our policy is to revalue the buildings every five years and to undertake full quinquennial inspection in the intervening years, the useful economic lives will be assessed and amended where necessary, to reflect current circumstances. Note 13a shows the relevant tangible fixed assets.

Revaluation of functional property assets and investment properties

The Church carries its functional property assets and investment properties at fair value, with changes in fair value being recognised in the Statement of Financial Activities. The Church obtains valuations to determine fair value on a cyclical basis; normally being every five years for functional properties and three years for investment properties. The trustees consider that this is sufficiently regular to ensure that their carrying amount does not differ materially from their fair value at the reporting date. Some of the key assumptions used to determine the fair value of the assets are based on the valuer's knowledge and experience of the market, values of similar properties that could be deemed subjective.

Revaluation gains on functional properties and investment properties are shown in Notes 24 and 14 respectively, and the relevant assets are included in Notes 13 and 14.

Leases

In categorising leases as finance leases or operating leases, management makes judgements as to whether significant risks and rewards of ownership have transferred to the lessee, where the Group is the lessor.

Methodist Church in Great Britain

Note to the consolidated financial statements. For the year ended 31 August 2024 (continued)

3a. Donations and legacies - The Methodist Church in Great Britain	Unrestricted	Restricted	2024 Total	Unrestricted	Restricted	2023 Total
	£000	£000	£000	£000	£000	£000
Donations	282	3,184	3,466	500	4,256	4,756
Legacies	316	1,266	1,582	67	1,657	1,724
Total	598	4,450	5,048	567	5,913	6,480

3b. Donations and legacies - The Connexional Funds	Unrestricted	Restricted	2024 Total	Unrestricted	Restricted	2023 Total
	£000	£000	£000	£000	£000	£000
Donations	1,629	1,747	3,376	610	2,136	2,746
Legacies	316	255	571	67	386	453
Total	1,945	2,002	3,947	677	2,522	3,199

3c. Miscellaneous income - The Methodist Church in Great Britain	Unrestricted	Restricted	2024 Total	Unrestricted	Restricted	2023 Total
	£000	£000	£000	£000	£000	£000
Student fees	-	207	207	-	165	165
Seminars and events	88	-	88	148	49	197
Conference income	15	-	15	20	-	20
Administration & IT services	1	-	1	2	-	2
Bureau & Accountancy services	378	-	378	8	-	8
Others	142	255	397	430	214	644
Total	624	462	1,086	608	428	1,036

3d. Miscellaneous income - The Connexional Funds	Unrestricted	Restricted	2024 Total	Unrestricted	Restricted	2023 Total
	£000	£000	£000	£000	£000	£000
Seminars and events	88	-	88	148	-	148
Conference income	15	-	15	21	-	21
Administration & IT services	1	-	1	2	-	2
Bureau & Accountancy services	378	-	378	8	-	8
Others	144	84	228	439	117	556
Total	626	84	710	618	117	735

3e. Charitable activities - The Methodist Church in Great Britain	Unrestricted	Restricted	2024 Total	Unrestricted	Restricted	2023 Total
	£000	£000	£000	£000	£000	£000
District assessment	14,057	129	14,186	13,261	121	13,382
Rental Income	-	130	130	-	148	148
Total	14,057	259	14,316	13,261	269	13,530

3f. Charitable activities - The Connexional Funds	Unrestricted	Restricted	2024 Total	Unrestricted	Restricted	2023 Total
	£000	£000	£000	£000	£000	£000
District assessment	14,057	129	14,186	13,261	121	13,382
Rental Income	-	130	130	-	148	148
Total	14,057	259	14,316	13,261	269	13,530

The Methodist Church in Great Britain

Note to the consolidated financial statements. For the year ended 31 August 2024 (continued)

4a. Investment income - The Methodist Church in Great Britain	Unrestricted	Restricted	2024 Total	Unrestricted	Restricted	2023 Total
	£000	£000	£000	£000	£000	£000
Central Finance Board	3,312	1,664	4,976	2,176	1,774	3,950
Interest and other investment income	32	8	40	16	4	20
Rental Income	142	902	1,044	130	952	1,082
William Leech Charities Fund	-	934	934	-	984	984
Total	3,486	3,508	6,994	2,322	3,714	6,036

4b. Investment income - The Connexional Funds	Unrestricted	Restricted	2024 Total	Unrestricted	Restricted	2023 Total
	£000	£000	£000	£000	£000	£000
Central Finance Board	3,240	1,474	4,714	2,175	1,664	3,839
Interest and other investment income	32	8	40	16	4	20
Rental Income	1,132	516	1,648	828	456	1,284
William Leech Charities Fund	-	935	935	-	984	984
Total	4,404	2,933	7,337	3,019	3,108	6,127

5a Other trading activities - The Methodist Church in Great Britain	Unrestricted	Restricted	2024 Total	Unrestricted	Restricted	2023 Total
	£000	£000	£000	£000	£000	£000
Publishing	228	-	228	357	-	357
Room and conference hire	7,913	1,835	9,748	7,450	1,555	9,005
Advertising and fees	9	-	9	9	-	9
Total	8,150	1,835	9,985	7,816	1,555	9,371

5b Other trading activities - The Connexional Funds	Unrestricted	Restricted	2024 Total	Unrestricted	Restricted	2023 Total
	£000	£000	£000	£000	£000	£000
Publishing	228	-	228	357	-	357
Room and conference hire	-	1,299	1,299	-	1,214	1,214
Advertising and fees	9	-	9	9	-	9
Total	237	1,299	1,536	366	1,214	1,580

6a Capital levies

Standing Order 973 permits capital levies to be refunded for qualifying projects. Some of these levies may be refunded at any time. Therefore, a contingent liability exists in respect of income already recognised in the Connexional Priority Fund.

6b Grant income - The Methodist Church in Great Britain	Unrestricted	Restricted	2024 Total	Unrestricted	Restricted	2023 Total
	£000	£000	£000	£000	£000	£000
Chiesa Valdese - All We Can	-	213	213	-	253	253
The Aldershot Military Trust	-	-	-	-	75	75
Other*	3	566	569	2	536	538
Total	3	779	782	2	864	866

* Cliff College received government assistance from the Office for Student £14k (2023: £16k)

6c Grant income - The Connexional Funds	Unrestricted	Restricted	2024 Total	Unrestricted	Restricted	2023 Total
	£000	£000	£000	£000	£000	£000
The Aldershot Military Trust	-	-	-	-	75	75
Other	3	11	14	2	19	21
Total	3	11	14	2	94	96

The Methodist Church in Great Britain

Notes to the consolidated financial statements. For the year ended 31 August 2024 (continued)

7a. Expenditure - The Methodist Church in Great Britain	Grant Costs £000	Direct Costs £000	Support Costs £000	2024 Total £000	Grant Costs £000	Direct Costs £000	Support Costs £000	2023 Total £000
Raising funds	-	8,304	340	8,644	-	7,704	320	8,024
Charitable activities								
Building communities	493	1,304	397	2,194	540	1,507	366	2,413
Children & Youth	95	1,676	428	2,199	96	1,015	395	1,506
Evangelism & Growth	20,251	2,091	686	23,028	5,055	1,933	651	7,639
Global relations	4,542	5,263	903	10,708	5,395	5,557	854	11,806
Learning Network	150	2,003	748	2,901	119	2,215	687	3,021
Methodist Council & Governance	49	4,420	1,136	5,605	-	4,137	1,050	5,187
Ministry	3,053	5,418	625	9,096	4,903	4,683	590	10,176
Property	155	624	163	942	120	555	152	827
Others - Pensions	-	1,890	-	1,890	-	1,339	-	1,339
	28,788	24,689	5,086	58,563	16,228	22,941	4,745	43,914
Total	28,788	32,993	5,426	67,207	16,228	30,645	5,065	51,938

The basis of allocation of support costs is described in Note 8. Grant expenditure is further analysed in Note 10.

The Charitable activities breakdown was updated to align with Church's current activities.

7b. Expenditure - The Connexional Funds	Grant Costs £000	Direct Costs £000	Support Costs £000	2024 Total £000	Grant Costs £000	Direct Costs £000	Support Costs £000	2023 Total £000
Raising funds	-	2,176	340	2,516	-	2,263	320	2,583
Charitable activities								
Building communities	493	1,302	397	2,192	540	1,506	366	2,412
Children & Youth	95	1,676	428	2,199	96	1,014	395	1,505
Evangelism & Growth	20,251	2,091	686	23,028	5,055	1,933	651	7,639
Global relations	3,244	2,976	903	7,123	3,385	2,620	853	6,858
Learning Network	150	2,002	748	2,900	119	2,215	687	3,021
Methodist Council & Governance	49	4,420	1,136	5,605	-	4,136	1,050	5,186
Ministry	3,395	2,447	625	6,467	5,047	2,001	591	7,639
Property	155	623	163	941	120	555	152	827
Others - Pensions	-	1,890	-	1,890	-	1,339	-	1,339
	27,832	19,427	5,086	52,345	14,362	17,319	4,745	36,426
Total	27,832	21,603	5,426	54,861	14,362	19,582	5,065	39,009

The basis of allocation of support costs is described in Note 8. Grant expenditure is further analysed in Note 10.

Note * The expenditure incurred in raising funds for the Methodist Church in Great Britain - £8.6m (2023: £8.0m) and for the Connexion - £2.5m (2023: £2.6m) is broken down as follows:

	The Methodist Church in Great Britain		The Connexional Funds	
	2024	2023	2024	2023
Cost of raising voluntary income	£0.3m	£0.3m	£0.3m	£0.3m
Cost of investment management	£0.4m	£0.4m	£0.4m	£0.4m
Cost of other trading activities	£7.9m	£7.3m	£1.8m	£1.9m

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

8a. Support costs by activity - The Methodist Church in Great Britain and The Connexional Funds

		Building communities	Children & Youth	Evangelism & Growth	Global relations	Learning Network	Ministry	Property	Methodist Council & Governance	Raising funds	2024 Total
		£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Facilities	Per capita	67	74	59	89	133	66	22	192	37	739
Development & Personnel	Per capita	108	120	96	144	217	108	36	313	60	1,202
Financial Services	Per capita	114	114	435	526	183	343	69	320	183	2,287
Information Technology	Per capita	108	120	96	144	215	108	36	311	60	1,198
Total		397	428	686	903	748	625	163	1,136	340	5,426

8b. Support costs by activity - The Methodist Church in Great Britain and The Connexional Funds

		Building communities	Children & Youth	Evangelism & Growth	Global relations	Learning Network	Ministry	Property	Methodist Council & Governance	Raising funds	2023 Total
		£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Facilities	Per capita	81	90	72	108	161	81	27	233	45	898
Development & Personnel	Per capita	83	92	73	110	165	83	28	239	46	919
Financial Services	Per capita	111	112	425	516	180	334	67	316	179	2,240
Information Technology	Per capita	91	101	81	120	181	92	30	262	50	1,008
Total		366	395	651	854	687	590	152	1,050	320	5,065

9. Subsidiaries

The results of the Council's subsidiaries (before consolidation adjustments) are included within the Statement of Financial Activities as follows:

	Cliff College	Southlands Methodist Trust	All We Can	Methodist International Centre Ltd	Y Care International	Methodist Conference Property at Central Hall	The New Room JW Chapel (Note *)
2024	2024	2024	2024	2024	2024	2024	2024
	£000	£000	£000	£000	£000	£000	£000
Income from:							
Donations and legacies		(86)	6	2,227	-	302	19
Investments		90	429	56	72	-	12
Other trading activities		633	1	15	7,957	31	248
Other:		-	-	-	-	-	-
Grants		1,076	-	397	-	16	101
Miscellaneous income		418	-	-	-	75	2
Total income		2,131	436	2,695	8,029	349	382
Expenditure on:							
Raising funds		265	15	688	7,155	268	340
Charitable activities							
Ministry		2,495	716	-	-	-	-
Global relations		-	91	2,275	-	357	-
Other charitable activities						682	211
Total expenditure on charitable activities		2,495	807	2,275	-	357	211
Total expenditure		2,760	822	2,963	7,155	625	551
Net gains/(losses) on investments		89	193	9	(437)	-	3
Net income/(expenditure)		(540)	(193)	(259)	437	(276)	(166)
Distribution under Gift aid		-	-	-	-	-	-
Net movement in funds		(540)	(193)	(259)	437	(276)	(166)
Net assets							
Fixed assets		10,037	8	-	593	-	163
Investments		16	1,403	-	-	-	-
Current assets		364	10,658	2,126	1,527	777	239
Creditors and loans		(554)	(280)	(133)	(1,564)	(339)	(44)
Total		9,863	11,789	1,993	556	438	358

Note*: The figures for 2024 are based on 2023 estimates on the basis that there are no material changes.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

9. Subsidiaries (continued)

	Cliff College	Southlands Methodist Trust	All We Can	Methodist International Centre Ltd	Y Care International	Methodist Conference Property at Central Hall	The New Room JW Chapel
2023	2023	2023	2023	2023	2023	2023	2023
	£000	£000	£000	£000	£000	£000	£000
Income from:							
Donations and legacies	428	-	2,147	-	816	-	19
Investments	96	451	60	1	-	-	12
Other trading activities	374	16	-	7,469	-	8,318	248
Other:							
Grants	554	-	842	-	7	-	101
Miscellaneous income	522	-	-	-	-	233	2
Total income	1,974	467	3,049	7,470	823	8,551	382
Expenditure on:							
Raising funds	305	47	942	6,250	224	8,780	340
Charitable activities							
Ministry	2,453	359	-	-	-	-	-
Global relations	-	296	3,053	-	730	-	-
Others						726	211
Total expenditure on charitable activities	2,453	655	3,053	-	730	726	211
Total expenditure	2,758	702	3,995	6,250	954	9,506	551
Net gains/(losses) on investments	441	(1,352)	7	-	-	-	3
Net income/(expenditure)	(343)	(1,587)	(939)	1,220	(131)	(955)	(166)
Distribution under Gift aid	-	-	-	-	-	-	-
Net movement in funds	(343)	(1,587)	(939)	1,220	(131)	(955)	(166)
Net assets							
Fixed assets	10,229	11	3	500	-	10,360	163
Investments	15	12,330	641	-	-	-	-
Current assets	637	47	2,061	2,659	1,275	690	239
Creditors and loans	(479)	(406)	(453)	(2,103)	(561)	(5,641)	(44)
Total	10,402	11,982	2,252	1,056	714	5,409	358

Cliff College

Charity Number 529386

The College was founded in 1883 to provide training for mission and evangelism to people from diverse backgrounds. It offers degrees validated by the University of Manchester in the areas of theology and mission as well as providing a wide variety of short courses and training events.

Cliff (Methodist) Developments Limited

Company Number 4934377

All We Can

Charity Number 291691

All We Can works through partnerships to end the cycle of suffering caused by poverty, inequality and injustice.

Southlands Methodist Trust

Charity Number 1100660

Southlands Methodist Trust supports educational activities, including research, chaplaincy and charitable work undertaken in and through

Methodist International Centre Limited

Company Number 3866984

A company set up for the Methodist Council to conduct trading in support of its charitable activities. It is an accredited ethical social enterprise

Y Care International

Company Number 3997006

Y Care international is a subsidiary of All We Can.

Y Care International is the international relief and development agency of the Young Men's Christian association (YMCA) in the UK and Ireland. They work in partnership with YMCAs that are already playing key roles in their communities. Their mission is to create opportunities with vulnerable young women and men to change lives for the better, fulfil their potential and play a full role in society. The YMCA work to bring social justice and peace to young people and their communities, regardless of religion, race, gender or culture.

The New Room/John Wesley Chapel

Charity Number 1137957

The Charity maintains John Wesley's New Room and Charles Wesley's House and promotes them as a heritage site community facility, educational

Methodist Conference Property at Central Hall Westminster

Charity Number 1133912

The object of the Trust is the provision of funds to support the work of the Methodist Church and to maintain an on-going programme of refurbishment of the Methodist Central Hall Westminster, which is its principal asset.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

10a. Grant expenditure: The Methodist Church in Great Britain

Activity	Individuals	Institutions	2024 Total	2023 Total
	£000	£000	£000	£000
Global relations				
Regional grants	-	2,932	2,932	3,152
Scholarship programmes	-	265	265	196
Ministerial and personnel support grants	-	47	47	36
Annual grants	-	1,297	1,297	2,011
Total	-	4,541	4,541	5,395
Other grants	£000	£000	£000	£000
Building communities	216	276	492	540
Children & Youth	-	95	95	96
Evangelism & Growth	330	19,922	20,252	5,055
Learning Network	-	150	150	119
Methodist Council & Governance	-	49	49	-
Ministry	1,423	1,629	3,052	4,903
Property	-	155	155	120
Others - Pensions	-	0	0	-
Total	1,969	22,276	24,245	10,833
Grand Total	1,969	26,817	28,786	16,228

10b. Grant expenditure: The Connexional Funds

Activity	Individuals	Institutions	2024 Total	2023 Total
	£000	£000	£000	£000
Global relations				
Regional grants	-	2,932	2,932	3,152
Scholarship programmes	-	265	265	196
Ministerial and personnel support grants	-	47	47	37
Total	-	3,244	3,244	3,385
Other grants	£000	£000	£000	£000
Building communities	216	276	492	540
Children & Youth	-	95	95	96
Evangelism & Growth	330	19,922	20,252	5,055
Learning Network	-	150	150	119
Methodist Council & Governance	-	49	49	-
Ministry	1,858	1,538	3,396	5,047
Property	-	155	155	120
Others - Pensions	-	0	0	-
Total	2,404	22,185	24,589	10,977
Grand Total	2,404	25,429	27,833	14,362

The figures in Note 10 are not intended to be the same as those listed for grants on page 17-19.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

11. Included in the SOFA are the following:	The Methodist Church in Great Britain		The Connexional Funds	
	2024	2023	2024	2023
	£000	£000	£000	£000
Audit and consultancy fees				
Payable to RSM UK Audit LLP	89	86	89	86
Payable to RSM UK Tax & Accounting Ltd for taxation advice	7	21	7	21
Payable to other auditors - for internal audit services	19	25	19	25
Payable to other auditors - for audit of consolidated entities	80	74	-	-
Payable to other auditors - for financial advice to consolidated entities	9	9	-	-
Depreciation	295	276	99	92
Amortisation	49	-	25	-
Foreign exchange differences	-	-	-	-
Loan interest payable	12	46	-	-

12. Stipends and salary costs

The Methodist Council appointed or employed on average 398 (2023:431) people during the year, of which Connexional Funds had 256 (2023: 263) and the costs were:

	The Methodist Church in Great Britain		The Connexional Funds	
	2024	2023	2024	2023
	£000	£000	£000	£000
Stipends and salaries	16,294	14,596	11,115	10,077
Redundancy costs (loss of office)	53	118	2	89
Temporary staff costs	122	160	33	61
Social security costs	1,579	1,403	1,077	986
Pension costs - (defined contribution schemes)	1,589	2,148	1,338	1,962
Defined benefit pension costs excluding interest	2,604	3,013	2,590	2,988
Total	22,241	21,438	16,155	16,163

The Methodist Church in Great Britain

27 employees were paid £60k or more during the year (2023: 23 employees). The total aggregate pension contributions for these employees for the year were £258k (2023: £202k).

The Connexional Funds

20 employees were paid £60k or more during the year (2023: 16 employees). The total aggregate pension contributions for these employees for the year were £209k (2023: £170k).

	The Methodist Church in Great Britain		The Connexional Funds	
	2024	2023	2024	2023
	Number of employees	Number of employees	Number of employees	Number of employees
Basic salary plus bonus				
£60,000 - £70,000	11	10	8	8
£70,001 - £80,000	10	8	7	5
£80,001 - £90,000	4	3	3	1
£90,001 - £100,000	2	1	2	1
£100,001 - £110,000	-	-	-	1
£110,001 - £120,000	1	1	1	1

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

12. Stipends and salary costs (continued)

Actual average number of staff by activity	The Methodist Church in Great Britain		The Connexional Funds	
	2024	2023	2024	2023
Methodist Council & Governance	55.2	54.8	55.2	54.8
Global Relations	53.4	54.3	29.5	26.5
Evangelism & Growth	16.9	17.8	16.9	17.8
Learning Network	34.3	40.6	34.3	40.6
Children & Youth	6.6	12.6	6.6	12.6
Ministry	64.9	77.3	27.3	26.6
Building Communities	18.3	17.7	18.3	17.7
Administration & Support	46.3	44.7	46.3	44.7
Property	5.0	4.7	5.0	4.7
Fundraising	96.7	106.4	16.7	16.9
Total	397.6	430.9	256.1	262.9

The average number of volunteers working for the Council during the year was 1,050 (2023: 842).

Volunteers play an important role in the Council. Their contribution is significant in terms of the time they commit to attending meetings, raising funds and delivering services to beneficiaries.

Key management personnel

The key management personnel of the Church comprise the Secretary and Assistant Secretary of the Conference, the Connexional Secretary, the Head of Mission, the Head of Ministries & Learning, the Director of Communications, the Executive Director of Finance and Resources and the Director of Human Resources. A number of these posts are undertaken by Trustees (as set out in Note 26) and the remuneration of these individuals is included in the amounts below. Their total remuneration inclusive of benefits and employer's national insurance, but excluding pension contributions was £682k (2023: £645k). In addition, pension contributions of £101k were paid into defined contribution pension schemes on behalf of these personnel (2023: £95k).

Pension costs

The Methodist Council operates three main pension schemes:

- the Methodist Ministers' Pension Scheme (MMPS);
- the Pensions and Assurance Scheme for Lay Employees of the Methodist Church (PASLEMC); and
- the Superannuation Scheme for Lay Mission Partners of the Methodist Church (SSMP).

The MMPS and PASLEMC schemes are final salary defined benefit pension schemes and both schemes are funded by the payment of contributions to separately administered trust funds. The SSMP is an unfunded scheme.

The PASLEMC Scheme closed to new entrants and the future accrual of pensionable service with effect from 31 May 2019. The Methodist Council now contributes to a defined contribution scheme with Royal London for its Lay employees.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2023 (continued)

12. Pension costs (continued)

The Methodist Ministers' Pension Scheme

The MMPS is treated as a group scheme for accounting purposes as all of the entities participating in the scheme, mainly the circuits and the Council, are under the common control of the Conference. There is no contractual arrangement or stated policy for charging the net defined benefit cost of the plan as a whole to individual circuits and the Council. A detailed explanation of the accounting treatment is provided in Note 2 on pages 58-59 with further information as required by FRS102 included on pages 96-98.

The Methodist Church in Great Britain is the sole statutory employer for purposes of pension law, that is The Church as defined in the Methodist Church Act 1976 and the Deed of Union 1939 of which the Conference is the supreme governing body. There are approximately 1,087 ministers who are active members of MMPS of whom the Council (the 'reporting entity') is responsible for the pension contributions of 69 ministers. The majority of 'employer' pension contributions coming from the circuits to which they are stationed annually by the Conference, that also pay their stipends and employer national insurance contributions.

For the MMPS, costs equal to the contributions paid by the Council for ministers in posts under the control of the Council are recognised in these accounts as they fall due; likewise, pension contributions for ministers stationed at circuit level are paid by the individual circuit.

FRS 102 requires that if the net defined benefit pension cost is not reflected in the individual financial statements of the participating entities, it should be reflected in the individual financial statements of the group entity which is legally responsible for the plan. However, the Council is not legally responsible for the plan and so the liability has not been included in these financial statements. The agreement with the Trustees of MMPS for the making good of the technical deficit rests with the Conference and not the Council.

The Pension and Assurance Scheme for Lay Employees of the Methodist Church (PASLEMC)

The PASLEMC scheme is treated as a group scheme for accounting purposes, with the Methodist Council as the sponsoring employer with legal responsibility for the plan. There is no contractual arrangement or stated policy for charging the net defined benefit cost of the plan as a whole to individual group entities and therefore the Council has recognised the entire net defined benefit liability in its financial statements.

The PASLEMC scheme is a funded defined benefit arrangement which provides retirement benefits based on final pensionable earnings. The most recent actuarial valuation of the Scheme, carried out as at 1 September 2020, revealed that the Scheme had a deficit on the funding basis. The Methodist Council, the other participating employers and the Trustee of the Scheme put in place a Schedule of Contributions and a Recovery Plan which detailed the contributions that would be made to fund both this deficit and the shortfall arising from the level of future service contributions being paid. It was agreed that contributions from the Methodist Church's Pension Reserve Fund would be made as follows:

- a lump sum of £2,380,000 per annum will be paid into the Scheme each August, starting August 2021 up to and including August 2026; and
- between £0 and £529,000 will be paid to the Scheme each December, starting December 2021 up to and including December 2026. The precise amount payable will be determined by the Scheme Actuary each year having regard to Scheme experience.

The PASLEMC Scheme closed to new entrants and the future accrual of pensionable service with effect from 31 May 2019.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

The Superannuation Scheme for Lay Mission Partners (SSMP)

The Superannuation Scheme for Lay Mission Partners of the Methodist Church operated by the Methodist Church is a defined benefit arrangement which provides retirement benefits calculated as fixed pension amounts for each year of service. The Scheme closed to the future accrual of benefits in 2007, when all remaining active members became deferred pensioners. The most recent actuarial valuation of the Scheme, carried out as at 1 January 2020, indicated that the Scheme had a surplus of £159k.

There are 20 members in total, 6 of whom are deferred pensioners. The scheme has been accounted for as a defined benefit scheme in accordance with FRS 102. The Scheme is now closed to new entrants.

The scheme provides a pension of £223.93 per year of qualifying service to a single retired mission partner or widow / widower, £298.65 per year of qualifying service to a married mission partner. The rates are increased annually in line with the retail price index. There are also retirement grants of £148.81 (single) / £198.91 (married) per year of qualifying service for those mission partners who withdraw before completing 10 years qualifying service. Mission partners who retire after completing 10 but less than 15 years qualifying service are given the option of receiving a withdrawal grant or a retirement pension at the appropriate retirement age. Mission partners who withdraw or retire after completing 15 years qualifying service receive a retirement grant and a pension at the appropriate retirement age.

The calculations for the FRS 102 disclosures have been carried out by running actuarial calculations as at 31 August 2024 by the Scheme's actuary and shown in Note 28.

Other pension schemes

The Methodist Council also participates in a number of smaller pension schemes. The members are mission partners currently working overseas. The schemes are: The Pensions Trust and The Retirement Benefit Scheme (Ireland).

The Pensions Trust

There are 17 members in the scheme participating in the Trust's two defined contribution schemes: the Ethical Fund and the Flexible Retirement Plan. The pension charge for the year was £132k (2023: £132k). Further disclosures are deemed unnecessary on the grounds of immateriality.

The Retirement Benefit Scheme (Ireland)

There are currently 2 members in this scheme. The pension charge for the year was £5.3k (2023: £5.3k). Further disclosures are deemed unnecessary on the grounds of immateriality.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

13a. Tangible fixed assets - The Methodist Church in Great Britain

	Freehold land and buildings	Furniture and fittings	Computer equipment	Motor vehicles	Total
At cost or valuation	£000	£000	£000	£000	£000
At 1 September 2023	66,840	1,965	2,072	46	70,923
Additions during the year	9,414	48	150	-	9,612
Revaluations	428	-	-	-	428
Disposals	(1,293)	-	-	-	(1,293)
Total	75,389	2,013	2,222	46	79,670
Depreciation					
At 1 September 2023	432	1,881	1,873	29	4,215
Charge for the year	129	44	117	5	295
Disposals	-	-	-	-	-
Total	561	1,925	1,990	34	4,510
Net book value as at 31 August 2024	74,828	88	232	12	75,160
Net book value as at 31 August 2023	66,408	84	199	17	66,708

13b. Tangible fixed assets - The Connexional Funds

	Freehold land and buildings	Furniture and fittings	Computer equipment	Motor vehicles	Total
At cost or valuation	£000	£000	£000	£000	£000
At 1 September 2023	55,847	916	1,475	-	58,238
Additions during the year	9,260	5	130	-	9,395
Revaluations	428	-	-	-	428
Disposals	(1,163)	-	-	-	(1,163)
Total	64,372	921	1,605	-	66,898
Depreciation					
At 1 September 2023	-	889	1,316	-	2,205
Charge for the year	-	9	90	-	99
Disposals	-	-	-	-	-
Total	-	898	1,406	-	2,304
Net book value as at 31 August 2024	64,372	23	199	-	64,594
Net book value as at 31 August 2023	55,847	27	159	-	56,033

Depreciation cost is included in the support cost and apportion in other activities (Note 8)

Contingent asset

During the prior year, the London Committee entered into an agreement to transfer a property in Kings Cross to the Church Council of King's Cross Methodist Church. The terms of the agreement were to transfer the property in exchange for a loan which would be payable at a point where either the property was sold or utilised for activities outside the objectives of the Methodist Church, with the value payable based on the proceeds achieved or an indexed value starting from £2,800k which was a valuation of the property in May 2011.

Any future loan repayments are under the control of the Church Council of King's Cross Methodist Church which will not be required to transfer funds unless it takes a decision to change the use of the building, either via sale or use.

We have recognised the disposal but no corresponding debtor will be recognised until the use changes and amounts are due for the transfer. The potential future receipt is estimated at £4,483k as at 31st August 2024.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

13c. Intangible fixed assets

	The Methodist Church in Great £000	The Connexional Funds £000
Software		
At cost		
At 1 September 2023	604	451
Additions during the year	24	-
Total	628	451
Amortisation		
At 1 September 2023	426	345
Charge for the year	49	25
Total	475	370
Net book value as at 31 August 2024	153	81
Net book value as at 31 August 2023	178	106

Amortisation cost is included in the support cost and apportion in other activities (Note 8)

13d. Revaluation of charitable land and buildings

Land & buildings have been revalued as set out below on an existing use open market value basis, in accordance with the Guidance Notes of the Royal Institution of Chartered Surveyors. The individual valuers are not connected with the Methodist Church. Valuations are based on fair value of the land and buildings subject to and with the benefit of existing leases where appropriate.

The freehold land and buildings were revalued on 31 August 2024 except for Asbury Overseas House, Birmingham (Birmingham Methodist Overseas Guest House) A full professional valuation was carried out by Savills in August 2020. The property was valued at £1,850k.

The manses, which are residential and have a well established market, were revalued by independent Valuer, Paul G. Beardmore BSc MRICS from Butters John Bee, Albion House, Stoke-on-Trent ST1 5RQ on 31 August 2024. The trustees consider the valuation of these properties and consider that there is no material difference between amounts in the accounts and the current individual valuations.

The commercial properties were valued by professional independent valuers as follows:

1-5 Lambeth Road SE1- valuation by Tony Harris LLM FRICS FCIArb of Cluttons, Portman Street, London W1H 6DU, in July 2022 for £10k.

90 Hayes Lane, Kenley - valuation carried out in July 2022 by Richard Moss MRICS and John Barrett FRICS from Cluttons, Portman Street, London W1H 6DU; valued at £870k.

Cliff College, Calver, Hope Valley, Derbyshire S32 3XG - Valuation carried out in August 2021 by M J Hull BSc (Hons) MRICS from SMC Chartered Surveyors, 54 Campo Lane, Sheffield S1 2EG; valued at £6,066k.

Current value of Guy Chester Centre in the accounts is based on the valuation carried out by Savills. The valuation was done in September 2022. The property was valued at £14,865.5k.

The place of worship part of the Wesley Hotel Camden located at 89 Plender Street, Camden Town, London NW1 0JN was revalued by Savills on 31 August 2023. The current market value is £1,134k.

All the properties were valued at fair value in accordance with FRS 102.

The carrying value that would have been recognised had the assets been carried under the historical cost model is £44,000k (2023: £35,500k) for the Methodist Church in Great Britain and £36,000k (2023: £27,600k) for Connexional Funds.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

14a. Investments - The Methodist Church in Great Britain

	Investment properties	Central Finance Board Units	William Leech Charities Fund	Other Investments	2024	2023
	£000	£000	£000	£000	£000	£000
Fair value at 1 September	50,813	125,115	9,546	995	186,469	182,267
Additions	24	569	279	-	872	2,833
Transfers (from Charitable property)	-	-	-	-	-	9,790
Disposals	(10,700)	(15,129)	-	-	(25,829)	(2,841)
Investment (losses)/gains	-	13,641	577	-	14,218	(5,580)
Fair value as at 31 August	40,137	124,196	10,402	995	175,730	186,469

14b. Investments - The Connexional Funds

	Investment properties	Central Finance Board Units	William Leech Charities Fund	Other Investments	2024	2023
	£000	£000	£000	£000	£000	£000
Fair value at 1 September	40,190	122,846	9,546	900	173,482	167,766
Additions	24	-	279	-	303	261
Transfers	-	-	-	-	-	9,790
Disposals	-	(13,400)	-	-	(13,400)	(100)
Investment (losses)/gains	-	13,349	577	-	13,926	(4,235)
Fair value as at 31 August	40,214	122,795	10,402	900	174,311	173,482

Investment additions and disposals

During the year, the Finance Sub-Committee reviewed the investment portfolio in line with the current investment policy.

William Leech Charities Fund

The Methodist Church holds investments valued at £10.4m (2023: £9.5m) in William Leech (Investments) Ltd which represents 20% of the company's net assets as at 31 August 2024. The holding is based on the company's audited accounts to 31 March 2024, updated with management accounts to 31 August 2024. The Methodist Church has a representative on the board of the company but cannot exert significant influence over it.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

	The Methodist Church in Great Britain		The Connexional Funds	
14c. Analysis of movement of investment properties	2024	2023	2024	2023
	£000	£000	£000	£000
Fair value at 1 September	50,814	41,377	40,190	29,453
Additions	24	-	24	-
Transfers	-	9,790	-	9,790
Revaluation gain/(loss)	-	(353)	-	947
Disposals	(10,701)	-	-	-
Fair value at 31 August	40,137	50,814	40,214	40,190

Included within investment properties are the following revalued properties:

i) London Mission Fund

The London Mission property portfolio was valued by G Parks MRICS for and on behalf of Cluttons LLP.

The valuation was done in July 2022 for 229 King St, Hammersmith and July 2023 for the other three properties.

- a) Hove Residential at 20 Bigwood Avenue: £285k (2022: £270k)
- b) Hostel at 229 King Street Hammersmith, London W6 9JT: £575k (2021: £550k)
- c) Maida Vale Library, Sutherland Avenue, London W9 2QT: £400k (2022: £425k)
- d) Central Hall Buildings, Archway, London N19 3UB: £1,870k (2022: £1,700k)

ii) Guy Chester Centre

A property known as the Hazlehyrst, 7 Colney Hatch Lane, London N10 1PN was valued on 24 July, 2023 by James Gilmartin MRICS from Gilmartin Ley Ltd. The fair value is £3,785k (2023: £3785k).

iii) The Wesley Hotel, Camden

The property is located at 89 Plender Street, Camden Town, London NW1 0JN. It was valued on 31 August 2023 by Savills and the current market value for the hotel is £10,866k.

iv) The Wesley Hotel, Euston Street

The property is located at 81-103 Euston Street, London, NW1 2EZ. It was valued in August 2022 by Savills and the current market value is £20,400K.

v) 4 John Wesley Road

The property is located at 4 John Wesley Road, Werrington, Peterborough, PE4 6ZL. It was valued in August 2022 by Eddisons, Incorporating Barker Storey Matthews. The current market value is £1,900K.

The Church's policy is normally to revalue the investment properties every three years. For the period under review the trustees do not consider there to have been a change in the fair value of the remaining properties.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

15. Debtors	The Methodist Church in Great Britain		The Connexional Funds	
	2024	2023	2024	2023
	£000	£000	£000	£000
Prepayments and accrued interest	2,383	3,710	2,007	2,185
Loans to other entities	-	19	718	805
Concessionary loans due within one year	187	182	187	182
Concessionary loans due after more than one year	331	406	331	406
Other debtors	2,515	2,821	3,241	2,823
Total	5,416	7,138	6,484	6,401

Methodist International Centre - The Methodist Church in Great Britain and The Connexional Funds

In May 2020, the Methodist Council made a loan of £786k to MIC Ltd to support it through the Covid-19 lockdown. The Methodist Council have extended the period of the loan.

16a. Creditors: amounts due within one year	The Methodist Church in Great Britain		The Connexional Funds	
	2024	2023	2024	2023
	£000	£000	£000	£000
Accruals	4,996	1,969	3,845	708
Loans	284	294	-	-
Tax and social security	660	718	316	279
Grant commitments	9,816	8,387	9,684	7,763
Other creditors	3,557	5,689	5,000	6,064
Total	19,313	17,057	18,845	14,814

16b. Creditors: amounts due after more than one year	The Methodist Church in Great Britain		The Connexional Funds	
	2024	2023	2024	2023
	£000	£000	£000	£000
Loans	84	75	-	-
Grant commitments	675	1,673	606	1,472
Total	759	1,748	606	1,472

Loans

Cliff College - The Methodist Church in Great Britain

At 31 August 2024, the balance on the loan is £112k (2023: £140k) which was secured by a legal charge over the property known as 26 Ashenhurst Way, Leek, Staffordshire. ST13 5SB, with a carrying value of £407k. The loan is repayable in 20 equal capital instalments on the 30 June and 31 December each year plus interest accrued in the 6 month period at the rate of 2.94% (APR) variable.

Methodist International Centre - The Methodist Church in Great Britain and The Connexional Funds

MIC Ltd obtained a Coronavirus Business Interruption Loan (CBIL) of £500k, this amount is interest-free in the first 12 months, and the loan term is six years from the date of drawdown - 14 July 2021. The loan balance has been fully repaid as at 31 August 2024. (2023: £229k).

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

17. Stocks	The Methodist Church in Great Britain		The Connexional Funds	
	2024	2023	2024	2023
	£000	£000	£000	£000
Finished goods and goods for resale	35	42	21	30
Total	35	42	21	30

The difference between purchase price or production cost of stocks and their replacement cost is not material.

Stock recognised as an expense in the year were 10k (2023 £9k).

18. Financial instruments	The Methodist Church in Great Britain		The Connexional Funds	
	2024	2023	2024	2023
	£000	£000	£000	£000
Financial assets at fair value through profit or loss				
Listed investments	124,196	125,114	122,795	122,846
William Leech Charities Fund and other investments	11,397	10,541	11,302	10,446
Total	135,593	135,655	134,097	133,292

Financial assets that are debt instruments measured at amortised cost

Debtors	2,515	2,821	3,241	2,823
Total	2,515	2,821	3,241	2,823

Financial liabilities measured at amortised cost

Loans	368	369	-	-
Accruals	4,996	1,969	3,845	708
Other creditors	3,557	5,689	5,000	6,064
Total	8,921	8,027	8,845	6,772

Concessionary loans (at cost plus accrued interest less impairment)

Loans to ministers	187	182	187	182
Loan to Lesnes Abbey Circuit	-	19	718	805
Total	187	201	905	987

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

The Methodist Church in Great Britain

	Balance at 1 September 2023	Income	Expenditure	Actuarial losses on DB pension scheme	Investment gains/(losses) & revaluation reserve movements	Transfers	Balance as at 31 August 2024
	£000	£000	£000	£000	£000	£000	£000
19a. Unrestricted funds							
General	55,585	24,400	(25,137)	-	406	3,114	58,368
Designated 19c	71,857	23,115	(25,068)	-	7,651	(4,375)	73,180
Defined Benefit Pension Scheme	-	-	215	(1,150)	-	-	(935)
Total	127,442	47,515	(49,990)	(1,150)	8,057	(1,261)	130,613

The Connexional Funds

	Balance at 1 September 2023	Income	Expenditure	Actuarial losses on DB pension scheme	Investment gains/(losses) & revaluation reserve movements	Transfers	Balance as at 31 August 2024
	£000	£000	£000	£000	£000	£000	£000
19b. Unrestricted funds							
General	51,866	18,755	(19,197)	-	406	3,114	54,944
Designated 19d	70,423	23,114	(25,522)	-	7,651	(4,375)	71,291
Defined Benefit Pension Scheme	-	-	215	(1,150)	-	-	(935)
Total	122,289	41,869	(44,504)	(1,150)	8,057	(1,261)	125,300

Intercompany transfers occur as MCF pay on behalf of most other funds. Transfers in of £2.3m to the general fund principally comprise the net balance of the management levy received (£1.8m) and other MIC contributions (£0.6m) Note 22 page 88.

The Methodist Church in Great Britain

	Balance at 1 September 2023	Income	Expenditure	Actuarial losses on DB pension scheme	Investment gains/(losses) & revaluation reserve movements	Transfers	Balance as at 31 August 2024
	£000	£000	£000	£000	£000	£000	£000
19c. Designated funds							
1) The Connexional Priority Fund	12,792	21,023	(13,483)	-	1,487	(2,540)	19,279
2) The Epworth Fund	6,180	217	(898)	-	630	(28)	6,101
3) The Designated Training Fund	1,405	1	(694)	-	-	1,400	2,112
4) The Pension Reserve Fund	51,481	1,874	(9,993)	-	5,534	(3,207)	45,689
Total	71,858	23,115	(25,068)	-	7,651	(4,375)	73,181

The Connexional Funds

	Balance at 1 September 2023	Income	Expenditure	Actuarial losses on DB pension scheme	Investment gains/(losses) & revaluation reserve movements	Transfers	Balance as at 31 August 2024
	£000	£000	£000	£000	£000	£000	£000
19d. Designated funds							
1) The Connexional Priority Fund	12,730	21,023	(13,581)	-	1,487	(2,540)	19,119
2) The Epworth Fund	6,170	217	(898)	-	630	(28)	6,091
3) The Designated Training Fund	42	-	(1,050)	-	-	1,400	392
4) The Pension Reserve Fund	51,481	1,874	(9,993)	-	5,534	(3,207)	45,689
Total	70,423	23,114	(25,522)	-	7,651	(4,375)	71,291

The transfers to the designated training fund is the contribution from the income generating centres (Guy Chester & MIC) towards the Learning Network. Transfers out of the Connexional Priority Fund principally relate to £0.96m management levy paid to the general fund and £5.6m to the Pension Reserve Fund (PRF). See Note 22 page 81.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

The Methodist Church in Great Britain

	Balance at 1 September 2022	Income	Expenditure	Actuarial losses on DB pension scheme	Investment gains/(losses) & revaluation reserve movements	Transfers	Balance as at 31 August 2023
	£000	£000	£000	£000	£000	£000	£000
19e. Unrestricted funds							
General	52,706	22,747	(22,568)	-	390	2,310	55,585
Designated 19c	68,926	17,439	(11,438)	-	(2,478)	(592)	71,857
Defined Benefit Pension Scheme	-	-	1,813	(1,813)	-	-	-
Total	121,632	40,186	(32,193)	(1,813)	(2,088)	1,718	127,442

The Connexional Funds

	Balance at 1 September 2022	Income	Expenditure	Actuarial losses on DB pension scheme	Investment gains/(losses) & revaluation reserve movements	Transfers	Balance as at 31 August 2023
	£000	£000	£000	£000	£000	£000	£000
19f. Unrestricted funds							
General	50,531	16,118	(17,483)	-	390	2,310	51,866
Designated 19d	67,763	17,435	(11,705)	-	(2,478)	(592)	70,423
Defined Benefit Pension Scheme	-	-	1,813	(1,813)	-	-	-
Total	118,294	33,553	(27,375)	(1,813)	(2,088)	1,718	122,289

Intercompany transfers occur as MCF pay on behalf of most other funds. Transfers in of £0.9m to the general fund principally comprise the net balance of the management levy received (£2.0m), payment to the Long-term Renewal Fund (£0.1m), donations made to Pension Reserve Fund (£0.5m) for contribution toward pension deficit and other MIC contributions (£0.5m) Note 22 page 88.

The Methodist Church in Great Britain

	Balance at 1 September 2022	Income	Expenditure	Actuarial losses on DB pension scheme	Investment gains/(losses) & revaluation reserve movements	Transfers	Balance as at 31 August 2023
	£000	£000	£000	£000	£000	£000	£000
19g. Designated funds							
1) The Connexional Priority Fund	10,584	15,879	(6,535)	-	(511)	(6,625)	12,792
2) The Epworth Fund	7,135	172	(538)	-	(242)	(347)	6,180
3) The Designated Training Fund	1,129	1	(566)	-	-	841	1,405
4) The Pension Reserve Fund	50,078	1,387	(3,798)	-	(1,725)	5,539	51,481
Total	68,926	17,439	(11,437)	-	(2,478)	(592)	71,858

The Connexional Funds

	Balance at 1 September 2022	Income	Expenditure	Actuarial losses on DB pension scheme	Investment gains/(losses) & revaluation reserve movements	Transfers	Balance as at 31 August 2023
	£000	£000	£000	£000	£000	£000	£000
19h. Designated funds							
1) The Connexional Priority Fund	10,558	15,878	(6,570)	-	(511)	(6,625)	12,730
2) The Epworth Fund	7,126	171	(538)	-	(242)	(347)	6,170
3) The Designated Training Fund	1	-	(800)	-	-	841	42
4) The Pension Reserve Fund	50,078	1,386	(3,797)	-	(1,725)	5,539	51,481
Total	67,763	17,435	(11,705)	-	(2,478)	(592)	70,423

The transfers to the designated training fund is the contribution from the income generating centres (Guy Chester & MIC) towards the Learning Network. Transfers out of the Connexional Priority Fund principally relate to £0.6m management levy paid to the general fund and £4.5m to the Pension Reserve Fund (PRF). See Note 22 page 81.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

1) The Connexional Priority Fund (CPF)

The main source of income into this fund is primarily the levies charged on all capital proceeds from the disposal of Methodist land and buildings held for local, circuit or district purposes and any income arising therefrom is available for the purpose of (a) making grants to circuits and distribution to districts; (b) making an allocation by way of transfer between funds, to the Pension Reserve Fund in respect of the liabilities of the Methodist Ministers' Pension Scheme and the Pension and Assurance Scheme for Lay Employees of the Methodist Church and (c) funding the work of the Learning Network.

2) The Epworth Fund

This fund was set up following the sale of Epworth House, City Road, London in 1987 as a designated fund. The income from the fund is used to support innovative initiatives within The Methodist Church.

3) The Designated Training Fund

The main source of funding for the Designated Training Fund comes from the Methodist International and Guy Chester Centres respectively for the purpose of furthering the work of the Learning Network.

4) The Pension Reserve Fund

This fund was set up following a 2009 Conference decision to establish a Pension Reserve Fund outside of the Pension and Assurance Scheme for Lay Employees of the Methodist Church and Methodist Ministers' Pension Schemes which would be available if required to be used to meet future funding deficits.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

The Methodist Church in Great Britain

	Balance at 31 August 2023	Income	Expenditure	Actuarial losses on DB pension scheme	Investment gains and revaluation reserve movements	Transfers	Balance at 31 August 2024
	£000	£000	£000	£000	£000	£000	£000
20a. Restricted funds							
1) The Fund for the Support of Presbyters and Deacons	6,096	224	(1,257)	-	303	2,573	7,939
2) Mission in Britain Fund	6,855	748	(828)	-	178	(50)	6,903
3) Centenary Hall Trust	27,462	316	(27)	-	591	(475)	27,867
4) The Fund for Training	2,549	550	(240)	-	(39)	(2)	2,818
5) The World Mission Fund *	12,530	2,061	(5,496)	-	846	(668)	9,273
6) The London Mission Fund	15,336	267	(532)	-	1,580	-	16,651
7) The Guy Chester Centre *	20,888	1,626	(973)	-	170	(350)	21,361
8) Cliff College *	5,855	1,414	(2,759)	-	89	-	4,599
9) Southlands Methodist Trust	11,982	436	(823)	-	193	-	11,788
10) Methodist Medical Benevolent Fund	2,274	65	(118)	-	193	-	2,414
11) Special Extension Fund	2,273	67	(5)	-	185	(2)	2,518
Total funds with balances > £2m	114,100	7,774	(13,058)	-	4,289	1,026	114,131
Other - 28 funds with balances < £2m *	8,780	3,516	(4,153)	(86)	612	(55)	8,614
Total	122,880	11,290	(17,211)	(86)	4,901	971	122,745
		£0.0112	£0.0112	£0.0002	£0.0002	£0.0002	

The Connexional Funds

	Balance at 31 August 2023	Income	Expenditure	Actuarial losses on DB pension scheme	Investment gains and revaluation reserve movements	Transfers	Balance at 31 August 2024
	£000	£000	£000	£000	£000	£000	£000
20b. Restricted funds							
1) The Fund for the Support of Presbyters and Deacons	6,096	224	(1,257)	-	303	2,573	7,939
2) Mission in Britain Fund	6,857	748	(848)	-	178	(50)	6,885
3) Centenary Hall Trust	27,751	316	(27)	-	591	(475)	28,156
4) The Fund for Training	2,504	550	(240)	-	(39)	(2)	2,773
5) The World Mission Fund *	10,970	2,061	(5,789)	-	846	(668)	7,420
6) The London Mission Fund	15,336	267	(532)	-	1,580	-	16,651
7) The Guy Chester Centre *	20,892	1,626	(973)	-	170	(350)	21,365
8) Methodist Medical Benevolent Fund	2,274	65	(118)	-	193	-	2,414
9) Special Extension Fund	2,273	67	(5)	-	185	(2)	2,518
Total funds with balances > £2m	94,953	5,924	(9,789)	-	4,007	1,026	96,121
Other - 27 funds with balances < £2m *	6,675	664	(562)	(86)	603	(55)	7,239
Total	101,628	6,588	(10,351)	(86)	4,610	971	103,360

Transfers out of the World Mission Fund principally relate to £0.46m management levy paid to the general fund and £0.27m to William Leech for investment purposes. Guy Chester transfers out £0.35m towards the Learning Network.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

The Methodist Church in Great Britain

	Balance at 31 August 2022	Income	Expenditure	Actuarial losses on DB pension scheme	Investment gains and revaluation reserve movements	Transfers	Balance at 31 August 2023
	£000	£000	£000	£000	£000	£000	£000
20C. Restricted funds							
1) The Fund for the Support of Presbyters and Deacons	9,294	194	(3,169)	-	(261)	38	6,096
2) Mission in Britain Fund	6,383	1,033	(264)	-	(227)	(70)	6,855
3) Centenary Hall Trust	27,460	351	(23)	-	23	(349)	27,462
4) The Fund for Training	2,412	472	(244)	-	(23)	(68)	2,549
5) The World Mission Fund	16,997	2,422	(5,770)	-	(384)	(735)	12,530
6) The London Mission Fund	19,659	593	(734)	-	(4,182)	-	15,336
7) The Guy Chester Centre	20,399	1,535	(937)	-	241	(350)	20,888
8) Cliff College	6,897	1,274	(2,758)	-	442	-	5,855
9) Southlands Methodist Trust	13,569	467	(702)	-	(1,352)	-	11,982
10) Methodist Medical Benevolent Fund	2,385	48	(90)	-	(67)	(2)	2,274
11) Special Extension Fund	2,292	46	(5)	-	(58)	(2)	2,273
Total funds with balances > £2m	127,747	8,435	(14,696)	-	(5,848)	(1,538)	114,100
Other - 28 funds with balances < £2m	10,162	4,354	(5,043)	94	(340)	(447)	8,780
Sub-total	137,909	12,789	(19,739)	94	(6,188)	(1,985)	122,880

The Connexional Funds

	Balance at 31 August 2022	Income	Expenditure	Actuarial losses on DB pension scheme	Investment gains and revaluation reserve movements	Transfers	Balance at 31 August 2023
	£000	£000	£000	£000	£000	£000	£000
20d. Restricted funds							
1) The Fund for the Support of Presbyters and Deacons	9,294	194	(3,169)	-	(261)	38	6,096
2) Mission in Britain Fund	6,385	1,033	(264)	-	(227)	(70)	6,857
3) Centenary Hall Trust	27,749	351	(23)	-	23	(349)	27,751
4) The Fund for Training	2,367	472	(244)	-	(23)	(68)	2,504
5) The World Mission Fund	15,437	2,422	(5,770)	-	(384)	(735)	10,970
6) The London Mission Fund	19,659	593	(734)	-	(4,182)	-	15,336
7) The Guy Chester Centre	20,403	1,535	(937)	-	241	(350)	20,892
8) Methodist Medical Benevolent Fund	2,385	48	(90)	-	(67)	(2)	2,274
9) Special Extension Fund	2,292	46	(5)	-	(58)	(2)	2,273
Total funds with balances > £2m	105,971	6,694	(11,236)	-	(4,938)	(1,538)	94,953
Other - 27 funds with balances < £2m	7,091	676	(392)	94	(347)	(447)	6,675
Total	113,062	7,370	(11,628)	94	(5,285)	(1,985)	101,628

Transfers out of the World Mission Fund principally relate to £0.55m management levy paid to the general fund and £0.25m to William Leech for investment purposes. Guy Chester transfers out £0.35m towards the Learning Network.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

Notes on the purposes of the main funds

1) Fund for the Support of Presbyters and Deacons

This fund exists to provide additional assistance to supernumeraries; individuals who have been permitted or directed to become supernumerary; ministers, deacons, probationers, widows or widowers and their dependent children who are in need; ministers and deacons who are in need as a result of illness or impairment, for the purpose of enabling them to continue in or resume active work. The Fund for the Support of Presbyters and Deacons also makes grants to the Methodist Ministers' Housing Society.

2) Mission in Britain Fund

This fund exists to further the Church's mission by making grants to local churches and circuits and to bear witness to the global character of Christian Mission by supporting work with and among ethnically diverse communities in Britain and Ireland which have their origin in other countries.

3) Centenary Hall Trust

This exists to hold on trust a Church House, formerly 25 Marylebone Road and now 25 Tavistock Place.

4) The Fund for Property

This fund exists to support various mission property development projects around the Connexion by making grants and loans for property purposes to trustees of Methodist Properties in the districts.

5) The Fund for Training

The fund has three main purposes: (a) to provide initial and further training for presbyters, deacons, lay employees and other lay persons; (b) the provision of maintenance grants for persons undergoing such training and their dependants; (c) the maintenance, management and staffing of the Learning Network, and the Methodist contribution to the cost of joint theological colleges.

6) The World Mission Fund

This fund has five main purposes: (a) to initiate, maintain and encourage Christian mission in other countries; (b) to encourage the establishment of churches overseas which will themselves undertake that mission within and beyond their own borders; (c) to engage in a continuing relationship of mutual help and enrichment with churches (including united churches) in the life of which Methodist missions have played a part; (d) to foster and take part in ecumenical relationships in the field of world mission, including the work of the World Council of Churches and the Churches' Commission on Mission; (e) in furtherance of these purposes, to engage in education, advocacy recruitment and fundraising.

7) The London Mission Fund

The London Mission Fund derives from historic funds used to support ministry and property schemes in London. Since the reconfiguration of the London Districts in 2006, the Fund no longer makes individual grants, but rather allocates block grants to the qualifying districts which in turn disperse the fund for the support of ministry, mission and property projects as part of their own grant-making functions.

8) The Guy Chester Centre

The Guy Chester Centre manages the buildings and grounds of the North Bank Estate. The Centre works within the ethos and values of the Methodist Church as set out in Our Calling. The Centre provides funding for the Learning Network.

9) Cliff College

The College was founded in 1883 to provide training for mission and evangelism to people from diverse backgrounds. The college now offers degrees validated by the University of Manchester in the areas of theology and mission as well as providing a wide variety of short courses and training events. The College is used as training centre in the Learning Network.

10) Southlands Methodist Trust

As part of the work carried out through the Learning Network, the Trust exists: (a) to support in association with the College and University the development of Christian, and specifically Methodist, scholarship, research and innovation of local, national and global significance and to facilitate the public dissemination of such developments; (b) to enable the members of the Methodist Community and wider public in Britain and internationally to benefit from the academic and other expertise and experience within the College and University and the facilities available within them.

11) The Methodist Medical Benevolent Fund (MMBF)

The purpose of this fund is to provide financial assistance to ministers suffering from stress and exhaustion to enable them to pay for appropriate recuperative treatment to facilitate recovery. This fund also helps ministers to pay for initial medical consultation, if it is not immediately available through the NHS, to facilitate speedy diagnosis and periodic health screening.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

The Methodist Church in Great Britain and The Connexional Funds

	Balance at 1 September 2023	Income	Expenditure	Investment gains & losses	Transfers	Balance at 31 August 2024
	£000	£000	£000	£000	£000	£000
21a. Endowment funds						
Permanent						
Rank Endowment Fund	7,305	-	(1)	5	-	7,309
Barratt Memorial	1,229	-	(3)	139	4	1,369
Bories Bequest	26	-	-	5	-	31
Sub-total	8,560	-	(4)	149	4	8,709
Expendable						
William Leech Charities Fund	9,545	-	-	578	279	10,402
Other - 4 funds with balances <£1m	1,161	-	(1)	21	7	1,188
Sub-total	10,706	-	(1)	599	286	11,590
Total	19,266	-	(5)	748	290	20,299

Transfers of £0.26m to William Leech are principally for investment purposes.

The Methodist Church in Great Britain and The Connexional Funds

	Balance at 1 September 2022	Income	Expenditure	Investment gains & losses	Transfers	Balance at 31 August 2023
	£000	£000	£000	£000	£000	£000
21b. Endowment funds						
Permanent						
Rank Endowment Fund	7,314	-	(2)	(3)	(4)	7,305
Barratt Memorial	1,273	-	(4)	(44)	4	1,229
Other - 2 funds with balances <£1m	27	-	-	(1)	-	26
Sub-total	8,614	-	(6)	(48)	-	8,560
Expendable						
William Leech Charities Fund	9,808	-	-	(524)	261	9,545
Other - 4 funds with balances <£1m	1,162	-	-	(7)	6	1,161
Sub-total	10,970	-	-	(531)	267	10,706
Total	19,584	-	(6)	(579)	267	19,266

Transfers of £0.24m to William Leech are principally for investment purposes.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

The Methodist Church in Great Britain and The Connexional Funds

22. Fund Transfers

		2024			2023		
		Transfers in	Transfers out	Net transfer	Transfers in	Transfers out	Net transfer
		£000	£000	£000	£000	£000	£000
Unrestricted							
Connexional Priority Fund	(Note 19)	-	(2,540)	(2,540)	-	(6,625)	(6,625)
Pension Reserve Fund	(Note 19)	1,291	(1,898)	(607)	5,669	(130)	5,539
Designated Training Fund	(Note 19)	1,050	-	1,050	841	-	841
General Fund	(Note 19)	6,998	(2,834)	4,164	2,425	-	2,425
Methodist International Centre	(Note 19)	-	(1,050)	(1,050)	398	(513)	(115)
Epworth Fund	(Note 19)	-	(28)	(28)	-	(347)	(347)
Total		9,339	(8,350)	989	9,333	(7,615)	1,718
Restricted							
Long-term Renewal Fund		-	-	-	-	-	-
World Mission Fund	(Note 20)	1	(669)	(668)	-	(735)	(735)
Guy Chester Centre	(Note 20)	-	-	-	-	(350)	(350)
Fund for Training	(Note 20)	-	(2)	(2)	-	(68)	(68)
Mission in Britain	(Note 20)	-	(50)	(50)	-	(70)	(70)
Fund for Support of Presbyters & Deacons		-	(27)	(27)	65	(27)	38
Fund for property	(Note 20)	9	(35)	(26)	-	(426)	(426)
Centenary Hall Trust	(Note 20)	-	(475)	(475)	-	(349)	(349)
Others		3	(34)	(31)	-	(25)	(25)
Total		13	(1,292)	(1,279)	65	(2,050)	(1,985)
Endowments							
William Leech Charities Fund	(Note 21)	289	(10)	279	271	(10)	261
Rank Endowment	(Note 21)	7	(7)	-	3	(7)	(4)
Others	(Note 21)	13	(2)	11	11	(1)	10
Total		309	(19)	290	285	(18)	267
Grand Total		9,661	(9,661)	-	9,683	(9,683)	-

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

The Methodist Church in Great Britain

23a. Analysis of net assets between funds	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2024 Total £000
Intangible fixed assets	115	38	-	153
Tangible fixed assets	19,215	55,943	-	75,158
Investments	114,603	48,630	12,497	175,730
Current assets	21,868	22,979	50	44,897
Creditors due within one year	(24,003)	(3,061)	7,751	(19,313)
Creditors due after more than one year	(250)	(509)	-	(759)
Defined benefit pension scheme liability	(935)	(1,276)	-	(2,211)
Total	130,613	122,744	20,298	273,655

The Connexional Funds

23b. Analysis of net assets between funds	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2024 Total £000
Intangible fixed assets	81	-	-	81
Tangible fixed assets	18,656	45,938	-	64,594
Investments	114,603	47,211	12,497	174,311
Current assets	22,334	9,249	51	31,634
Creditors due within one year	(29,189)	2,594	7,750	(18,845)
Creditors due after more than one year	(250)	(356)	-	(606)
Defined benefit pension scheme liability	(935)	(1,276)	-	(2,211)
Total	125,300	103,360	20,298	248,958

The Methodist Church in Great Britain

23c. Analysis of net assets between funds	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2023 Total £000
Intangible fixed assets	135	43	-	178
Tangible fixed assets	17,720	48,984	-	66,704
Investments	107,781	67,218	11,470	186,469
Current assets	21,137	15,093	43	36,273
Creditors due within one year	(19,132)	(5,678)	7,753	(17,057)
Creditors due after more than one year	(199)	(1,549)	(2,978)	(4,726)
Defined benefit pension scheme liability	-	(1,231)	-	(1,231)
Total	127,442	122,880	16,288	266,610

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

The Connexional Funds

23d. Analysis of net assets between funds	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2023 Total £000
Intangible fixed assets	106	-	-	106
Tangible fixed assets	17,249	38,784	-	56,033
Investments	107,781	54,231	11,470	173,482
Current assets	19,768	11,268	43	31,079
Creditors due within one year	(22,370)	(197)	7,753	(14,814)
Creditors due after more than one year	(245)	(1,227)	-	(1,472)
Defined benefit pension scheme liability	-	(1,231)	-	(1,231)
Total	122,289	101,628	19,266	243,183

24. Revaluation reserves

The revaluation reserves balances included in the restricted and unrestricted reserves are analysed as follows:

The Methodist Church in Great Britain

24a. Revaluation reserve	1 September 2023 £000	Movement £000	31 August 2024 £000
Unrestricted	7,314	(291)	7,023
Restricted	45,152	(221)	44,931
Total	52,466	(512)	51,954

The Connexional Funds

24b. Revaluation reserve	1 September 2023 £000	Movement £000	31 August 2024 £000
Unrestricted	7,311	(291)	7,020
Restricted	39,556	(221)	39,335
Total	46,867	(512)	46,355

The Methodist Church in Great Britain

24c. Revaluation reserve	1 September 2022 £000	Movement £000	31 August 2023 £000
Unrestricted	7,240	74	7,314
Restricted	48,501	(3,349)	45,152
Total	55,741	(3,275)	52,466

The Connexional Funds

24d. Revaluation reserve	1 September 2022 £000	Movement £000	31 August 2023 £000
Unrestricted	7,237	74	7,311
Restricted	43,347	(3,791)	39,556
Total	50,584	(3,717)	46,867

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

25. Expenses reimbursed to the trustees	Number of trustees	2024	Number of trustees	2023
		£000		£000
Travel and other expenses reimbursed	41	31	43	45

26. Trustees' remuneration	Pension Contributions		Total Remuneration including Pensions	
	Total	Total	Total	Total
	2024	2023	2024	2023
	£000	£000	£000	£000
Doug Godfrey-Swanney	19	17	156	140
Mrs Joanne Anderton	14	12	111	100
The Revd Dr Jonathan R Hustler	8	7	50	47
The Revd Gillian M Newton	8	7	50	45
Deacon Karen McBride	8	7	48	45
The Revd Helen R Kirk	8	7	48	45
The Revd S Mark Slaney	8	7	48	45
The Revd Richard M Andrew	8	7	48	45
The Revd Michaela A Youngson	8	7	47	45
Deacon Kerry Scarlett	8	7	40	37
The Revd Helen D Cameron	8	-	48	-
The Revd Marcus Torchon	8	-	43	-
The Revd Marie-Anne Kent	8	-	43	-
The Revd Sonia M Hicks	8	-	43	-
The Revd Steven R M Cooper	8	-	41	-
The Revd Graham Thompson	-	7	-	47
Total	137	92	864	641

Of the trustees listed above, 15 were in the Connexional team or District Chairs (2023: 13). Their aggregate total emoluments including pension contributions and national insurance for this work and not in their role as trustees amounted to £1.07m (2023: £0.7m). Their appointment as trustees is in accordance with Standing Order No. 210 of the Methodist Church.

27. Trustees, related parties and connected organisations

Outlined below is a list of those bodies considered to be the main related parties, which together with The Methodist Church in Great Britain report separately each year to the Methodist Conference, the ultimate controlling body. Details of the transactions occurring during the year and amounts owing by or to the related parties as at 31 August are stated for each one as appropriate.

	2024	Payments to/(from) related party	Loans from related party	Amount owed by/(to) related party
	Income from related party			
	£000	£000	£000	£000
Trustees for Methodist Church Purposes (a)	19	201	-	-
Methodist Ministers' Housing Society (b)	-	74	-	-
Methodist Ministers' Pension Scheme (c)	72	-	-	-
Pension Assurance Scheme for the Lay Employees of the Methodist Church (PASLEMC)	18	-	-	-
The Queen's Foundation for Ecumenical & Theological Education (d)	120	880	-	-
Methodist International Centre Ltd (e)	990	43	-	718

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

- (a) The payment to Trustees for Methodist Church Purposes (TMCP) is for various administration charges, including legal services rendered during the year. The income is for payroll administration charges.
- (b) The payments relate to the contributions made toward rents of the ministers staying in MMHS properties.
- (c) The income received from the MMPS was for rent and accountancy services
- (d) A payment of £0.88m (2023: £1.10m) was made to The Queen's Foundation for Ecumenical Theological Education being tuition fees for the 2023-24 academic year. Rent of £120k was received from The Queen's Foundation for the period Sep 23 to Aug 24.
- (e) Income receivable from Methodist International Centre Ltd for rent chargeable for the use of building owned by Connexional Funds £990k (2023: 698k) . The £43k relates to accommodation expenses (2023: £27k).
In May 2020, the Methodist Council made a loan of £786k to MIC Ltd to support it through the Covid-19 lockdown. Monthly instalment to repay the loan has started from July 2024, Balance as on 31 August 2024 is £718K.
- (f) A grant of £4,250k was made to Methodist Conference Property at Central Hall to enable the Trustees clear an external loan and reinstate the working capital.
- (g) A grant payment of £291k was made to The New Room John Wesley Chapel.

	2023 Income from related party £000	Payments to/(from) related party £000	Loans from related party £000	Amount owed by/(to) related party £000
Trustees for Methodist Church Purposes (a)	19	216	-	-
Methodist Ministers' Housing Society (b)	1	18	-	-
Methodist Ministers' Pension Scheme (c)	67	206	-	-
Pension Assurance Scheme for the Lay Employees of the Methodist Church (PASLEMC)	16	53	-	-
The Queen's Foundation for Ecumenical & Theological Education (d)	120	1,105	-	-
Methodist International Centre Ltd (e)	698	27	-	786
Methodist Conference Property at Central Hall (f)	-	4,250	-	-
The New Room John Wesley Chapel (g)	-	291	-	-

In addition to this, as set out in Note 28, the PASLEMC has been treated as a group plan with the Methodist Council as the sponsoring employer with legal responsibility for the plan. Participation in a group pension plan is a related party transaction. In the absence of a contractual agreement or policy for charging the net defined benefit cost of the plan as a whole to individual group entities, the Council treats the contributions paid to the Scheme by other group employers as a credit in its Statement of Financial Activities.

There are also related party transactions included in the management of the Church's investment portfolio by the Central Finance Board (CFB). Further, numerous transactions and balances occur between the Methodist Council, the districts, circuits and churches. In theory the Methodist Council could have dealings with any part of the wider Methodist Church. The main activities being:

- The annual assessment on local circuits (which are collected via the districts) to pay for the work of the Connexional Team and other Conference activities (e.g. District chairs and committee expenses) amounts to £14.2m (2023: £13.4m)
- The awarding and distribution of grants to other Methodist entities amounts to £12.3m in 2024 (2023: £3.6m)
- Investment charges (TMCP & CFB) amounts to 381k in 2024 (2023: £375k)

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2023 (continued)

28. Defined benefit pension scheme commitments

The PASLEMC Scheme closed to new entrants and the future accrual of pensionable service with effect from 31 May 2019. Members

- Pensionable Service as at the closure date and Final Pensionable Earnings at date of retirement or earlier date of leaving service (with subsequent deferred revaluation until retirement); and
- Pensionable Service and Pensionable Earnings as at the closure date with statutory deferred revaluation until retirement.

The FRS 102 calculations have been carried out by Debra Smith, Fellow of the Institute and Faculty of Actuaries, BWCI Consulting Ltd. The scheme assets are stated at the fair values at the respective balance sheet dates.

The assets and liabilities of the schemes for both The Methodist Church in Great Britain and The Connexional Funds at 31 August are:

	Unrestricted PASLEMC £000	Restricted SSMP £000	2024 Total £000	2023 Total £000
Fair value of scheme assets	54,196	-	54,196	57,176
Present value of scheme liabilities	(55,131)	(1,276)	(56,407)	(54,457)
Sub Total	(935)	(1,276)	(2,211)	2,719
Unrecognised assets	-	-	-	(3,950)
Net defined benefit liability	(935)	(1,276)	(2,211)	(1,231)

The amounts charged to the statement of financial activities for both The Methodist Church in Great Britain and The Connexional

	Unrestricted PASLEMC £000	Restricted SSMP £000	2024 Total £000	2023 Total £000
Service cost (before contributions from other group employers)	41	-	41	84
Interest cost on scheme liabilities	2,719	64	2,783	2,622
Interest income on plan assets	(2,951)	(84)	(3,035)	(2,806)
Net finance costs	(232)	(20)	(252)	(184)
Total	(191)	(20)	(211)	(100)

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

28. Defined benefit pension scheme commitments (continued)

The amounts recognised as other gains/(losses) in The Methodist Church in Great Britain and Connexional Funds statement of financial activities:

	Unrestricted PASLEMC £000	Restricted SSMP £000	2024 Total £000	2023 Total £000
Actual return on scheme assets	(1,320)	(151)	(1,471)	(12,709)
Amounts included in net interest on the net defined liability	(2,951)	151	(2,800)	(2,569)
Other actuarial gains/losses	(1,035)	(86)	(1,121)	14,314
Movement in unrecognised assets	4,156	-	4,156	(755)
Re-measurement gains and losses recognised in SoFA	(1,150)	(86)	(1,236)	(1,719)

The changes in present value of defined benefit pension obligations for both The Methodist Church in Great Britain and The Connexional Funds are analysed as follows:

Liabilities	Unrestricted PASLEMC		Restricted SSMP		TOTAL	
	2024 £000	2023 £000	2024 £000	2023 £000	2024 £000	2023 £000
At 1 September	53,226	66,915	1,231	1,368	54,457	68,283
Service cost	40	84	-	-	40	84
Interest on obligation	2,719	2,568	64	54	2,783	2,622
Contributions by members	-	-	-	-	-	-
Benefits paid	(1,889)	(2,121)	(105)	(97)	(1,994)	(2,218)
Actuarial gains/losses	1,035	(14,220)	86	(94)	1,121	(14,314)
At 31 August	55,131	53,226	1,276	1,231	56,407	54,457

The changes in the fair value of the plan assets during the year for both The Methodist Church in Great Britain and the Connexional Funds are analysed as follows:

Assets	Unrestricted PASLEMC		Restricted SSMP		TOTAL	
	2024 £000	2023 £000	2024 £000	2023 £000	2024 £000	2023 £000
At 1 September	57,176	69,991	-	-	57,176	69,991
Interest on assets	2,951	2,735	-	-	2,951	2,735
Contributions by employers	1,050	2,384	-	-	1,050	2,384
Contributions by members	-	-	-	-	-	-
Administration expenses	(821)	(535)	-	-	(821)	(535)
Benefits paid	(1,889)	(2,121)	-	-	(1,889)	(2,121)
Actuarial return less interest income on plan assets	(4,271)	(15,278)	-	-	(4,271)	(15,278)
At 31 August	54,196	57,176	-	-	54,196	57,176
Unrecognised assets	-	(3,950)	-	-	-	(3,950)
Net Defined Benefit Liability	935	-	1,276	1,231	2,211	1,231

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

28. Defined benefit pension scheme commitments (continued)

Principal actuarial assumptions at the balance sheet date in respect of the two schemes were:

	PASLEMC		SSMP	
	2024 % pa	2023 % pa	2024 % pa	2023 % pa
Discount rate at end of year	5.0	5.2	5.0	5.4
Discount rate at start of year	5.2	3.9	5.4	4.1
RPI Inflation	3.3	3.4	3.4	3.5
CPI Inflation	2.7	2.8	-	-
Rate of increase in Pensionable earnings	2.7	2.8	-	-
Rate of increase in deferred pensions pre 2009 LPI 5%	2.7	2.8	3.4	3.5
Rate of increase in deferred pensions post 2009 LPI 2.5%	2.5	2.5	3.4	3.5
Rate of increase in pension in payments fixed 5%	5.0	5.0	-	-
Rate of increase in pension in payments LPI 5% 1 September 2019	3.2	3.3	-	-
Rate of increase in pension in payments LPI 2.5% 1 September 2019	2.2	2.2	-	-

Mortality assumptions for the two schemes:

The mortality assumptions are based on standard mortality tables which allow for future mortality improvements.

PASLEMC - The assumptions are that a member aged 65 will live on average until age 89 if they are male and until age 90 if female. For a member currently aged 50 the assumptions are that if they attain age 65 they will live on average until age 89 if they are male and until age 90 if female.

SSMP - The assumptions are that a member aged 65 will live on average until age 87 if they are male and until age 89 if female. For a member currently aged 60 the assumptions are that if they attain age 65 they will live on average until age 87 if they are male and until age 90 if female.

Analysis of scheme assets

	PASLEMC		SSMP	
	2024	2023	2024	2023
Equities	-	-	18.3	16.5
Gilts	-	-	38.8	58.0
Corporate Bonds	-	45.6	33.3	12.7
Property	-	-	5.8	6.3
Cash	0.4	19.3	3.8	6.5
Liability Driven Investment	0.0	30.7	-	-
Annuities	4.6	4.4	-	-

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

28. Defined benefit pension scheme commitments (continued)

The Methodist Ministers' Pensions Scheme (MMPS)

The accounting treatment and judgements made in respect of the MMPS are set out in Note 2. The defined benefit pension scheme position in respect of the MMPS that would have been charged to these financial statements had the scheme been included are set out below. The FRS102 Calculations were carried out by Debra Smith, Fellow of the Institute and Faculty of Actuaries, BWCI Consulting Ltd.

a. The amounts that would have been charged to the Statement of Financial Activities are as follows:

	2024	2023
	£000	£000
Service cost	9,696	9,696
Interest cost on scheme liabilities	17,100	15,712
Interest Income on plan assets	(20,699)	(18,248)
Interest on unrecognised assets	-	-
Net Finance Costs	(3,599)	(2,536)

b. The amounts that would have been charged to the Statement of Financial Activities as recognised gains and losses are as follows:

	2024	2023
	£000	£000
Actual Return on Scheme assets	27,391	(54,583)
Amounts included in net interest on the net defined liability	(20,699)	(18,248)
Other Actuarial gains/losses	(24,834)	72,374
Movement in unrecognised assets	13,754	(2,414)
Re-measurement gains and losses recognised in SOFA	(4,388)	(2,871)

c. The changes in the present value of the defined benefit obligation were:

	2024	2023
	£000	£000
Opening defined benefit obligation	333,682	403,424
Service cost	2,989	5,040
Interest cost	17,100	15,712
Cost of benefit Changes	-	-
Contributions by members	3,292	3,140
Benefits paid	(22,081)	(21,260)
Actuarial (gains)/losses	24,834	(72,374)
Closing defined benefit obligation	359,816	333,682

The weighted average duration of the liabilities of the Scheme was 11 years as at 31 August 2024.

The Methodist Church in Great Britain

Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

28. Defined benefit pension scheme commitments (continued)

d. The changes in the fair value of the plan assets during the year were:

	2024 £000	2023 £000
Opening fair value of scheme assets	395,831	460,862
Interest income on plan assets	20,699	18,248
Contributions by employers	8,211	8,808
Contributions by members	3,292	3,140
Benefits paid	(22,081)	(21,260)
Administration expenses	(1,139)	(1,136)
Actual return less interest income on plan assets	6,692	(72,831)
Closing fair value of scheme assets	411,505	395,831

The total assets and liabilities of the MMPS at 31 August were:

	2024 £000	2023 £000
Closing defined benefit obligation	(359,816)	(333,681)
Closing fair value of scheme assets	411,505	395,831
Net defined benefit scheme asset	51,689	62,150
Assets that would not have been recognised had the scheme been included	13,754	(2,414)
Net defined benefit asset	65,443	59,736

The principal actuarial assumptions at the balance sheet date in respect of the Scheme were:

	2024 % pa	2023 % pa
Discount rate at end of year	5.0	5.3
Discount rate at start of year	5.3	4.0
Inflation	3.3	3.5
Rate of increase in pensionable earnings	3.5	3.6
Rate of increase in deferred pensions pre 2009	3.0	3.1
Rate of increase in deferred pension post 2009	2.5	2.5
Rate of increase in pension in payment main benefits CPI LPI 5%	3.0	3.0
Rate of increase in pension in payment main benefits CPI LPI 2.5%	2.1	2.2
Rate of increase in pension in payment AVCs RPI LPI 5%	3.2	3.3
Rate of increase in pension in payment AVCs RPI LPI 2.5%	2.2	2.3

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Notes to the consolidated financial statements for the year ended 31 August 2024 (continued)

28. Defined benefit pension scheme commitments (continued)

The mortality assumptions for the Methodist Ministers' Pension Scheme were:

The mortality assumptions are based on standard mortality tables which allow for future mortality improvements. The assumptions are that a member aged 65 will live on average until age 89 if they are male and until age 89 if female. For a member currently aged 55 the assumptions are that if they attain age 65 they will live on average until age 89 if they are male and until age 90 if female.

The major categories of plan assets as percentage of total plan assets for the Scheme were:

	2024	2023
	%	%
Equities	5.4	12.8
Gilts	0.1	0.1
Corporate Bonds	47.0	46.6
Property	-	-
Cash	1.0	1.5
Liability driven Investment	30.6	29.7
Asset Backed Securities	4.4	-
Impact investing	11.5	9.3

The Methodist Church in Great Britain

The membership 2023/24 and 2024/25 are listed below.

Methodist Council:

2023/24 (until 31 August 2024)

Joanne Anderton	Doug Godfrey-Swanney	The Revd Charity Nzegwu
The Revd Richard M Andrew	Peter Gregson	Dr Helen Okello
Stephen Arnold	Matt Hays	The Revd Romeo R Pedro
Marianne Barrett Rogers	Bet Holmes	Sheila Pollard
The Revd Dr Moira Biggins	Carolyn Hothersall	Miss Bridget Quint
Anthony Boateng	The Revd Dr Jonathan R	The Revd Dr Calvin T Samuel
Anne Bolton	Hustler	Deacon Kerry R Scarlett
Mark Braithwaite	The Revd Stephen Ingrouille	The Revd S Mark Slaney
The Revd Helen D Cameron	David James	The Revd Luke G S Smith
The Revd Deborah L Caulk	The Revd Naomi Kaiga	Sandie Smith
The Revd Steven R M Cooper	The Revd Marie-Anne Kent	The Revd Rebekah Stennett
The Revd Dr Joanne Cox-Darling	The Revd Helen R Kirk	The Revd Howard J Stringer
Gill Dascombe	Joseph Lambert	Jenny Taylor
Eleanor Dixon	Professor David Matthews	The Revd Graham Thompson
The Revd Simon C Edwards	Val Mayers	The Revd Marcus Torchon
The Revd Ann Fox	Deacon Karen McBride	Elizabeth Ward
The Revd Andrew Fyall	Dr Daleep Mukarji	The Revd Michaela A Youngson
The Revd Jennifer M Gill	The Revd Gillian M Newton	
Carolyn Godfrey	Keith Norman	

Connexional Council (from 1 September 2024):

2024/25

The Revd Richard Byass	Anna Malnutt
The Revd Helen Cameron	David Matthews
The Rev Dr Joanne Cox-Darling	The Revd Gill Newton
Carolyn Godfrey	The Revd Nick Oborski
The Revd David Goodall	The Revd Sarah Parkin
Keith Hickey	Alethea Siow
The Revd Sonia Hicks (Chair)	Paul Spray
The Revd Bev Hollings	The Revd Tim Swindell
The Revd Dr Jonathan Hustler	Dawn Wood
The Revd Dr Mike Long	

A full list of the trustees, being the members of the Methodist Conference, is available on request from the registered office and on the Charity Commission website.

The Methodist Church in Great Britain

The Strategy and Resources Committee (until 31 August 2024)

The membership for the 2023-24 year is listed below:

Voting Members

Janet Arthur
Anne Bolton
Nick Garrett
Professor David Matthews
Shelagh Morgan

Dr Daleep S Mukarji (Chair)
The Revd Gillian M Newton
The Revd Nicholas A Oborski
The Revd Kerry W Tankard
The Revd Marcus Torchon

Non-voting members

Joanne Anderton
The Revd Dr Jonathan R Hustler
Douglas Godfrey-Swanney
The Revd Michaela A Youngson

Other members of the senior management group may attend by invitation as the business shall require.

The Finance Sub-Committee of the Strategy and Resources Committee (until 31 August 2024)

The membership of the committee is:

Voting Members

Helen Blair
Sue Haworth
Anne Bolton (Chair)

Malcolm Pearson
The Revd Stephen J Radford

Members of the senior management group may attend by invitation as the business shall require.

The Audit and Risk Assurance Committee

The membership of the committee is:

Voting Members

Sarah Atwell-King
Adrian Burton
Keith Hickey (Chair from 1 September 2024)

Sue Mortimer
Michael Rickard

Non-voting members

Members of the senior management group may attend by invitation as the business shall require.

The Methodist Church in Great Britain

Reference and Administrative Details

Names and addresses

The address of the Office of the Conference for the purposes of the Methodist Church Act 1976 and any other legislation is:

Methodist Church House
25 Tavistock Place
London WC1H 9SF
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Web: www.methodist.org.uk

Executive Officers

The Revd Dr Jonathan R Hustler
The Revd Michaela A Youngson
Douglas Godfrey-Swanney
Joanne Anderton

Custodian Trustee:

Trustees for Methodist Church Purposes
Central Buildings
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Manchester M1 1JQ

Methodist Missionary Trust Association
Methodist Church House
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Chartered Accountants
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Solicitors:

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