

Charity registration number 1133870

SHIRLEY METHODIST CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

SHIRLEY METHODIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Caroline Hague
John Adams
Julian Bache
Louis Beaumont
Ann Butler
Jill Dunwoody
Gina Fletcher
Jean Hamilton
Stuart Hollis
Ruth Low
Pat Lowe
Jean Meeson
Nicholas Mund
Margaret Pike
Stella Staight
Bill Russell
Hilary Wilson
Barbara Boffey

Charity number

1133870

Independent examiner

Thomas and Young Limited
Carleton House
266-268 Stratford Road
Shirley
Solihull
B90 3AD

SHIRLEY METHODIST CHURCH

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SHIRLEY METHODIST CHURCH

TRUSTEES REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report and financial statements for the year ended 31 August 2024.

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

Objectives and activities

The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church; any charitable purpose for the time being of any Connexional, district, circuit, local or other organisation of the Methodist Church; any charitable purpose for the time being of any society or institution subsidiary or ancillary to the Methodist Church; any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

The Mission Statement of Shirley Methodist Church

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

Our purpose is:

Worship: Celebrating God's activity in our lives, the church and the world.

Outreach: Caring for and supporting individuals and communities.

Welcome: Embracing all in spiritual and social activities.

In addition, we endorse a statement suggested by the Inclusive Church network.

We believe in inclusive Church – Church which does not discriminate on any level, on grounds of economic power, gender, mental health, physical ability, age, race, neurodiversity or sexuality. We believe in Church which welcomes and serves all people in the name of Jesus Christ; which is scripturally faithful; which seeks to proclaim the gospel afresh for each generation; and which, in the power of the Holy Spirit, allows all people to grasp how wide and long and high and deep is the love of Jesus Christ.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

Our Church buildings face directly onto the High Street (Stratford Road) in Shirley and are therefore ideally placed to serve the local community in Shirley. The Church buildings consist of a foyer area with adjacent main worship space, chapel and a coffee shop with servery (these were all completed in 1994). In addition, there are two halls, a smaller function room, a church office and a kitchen. The Church premises are extensively used by both Church groups and external groups throughout the week. The chapel is available for private prayer when the coffee shop is open.

SHIRLEY METHODIST CHURCH

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Regular Services

Morning Family Worship (Sunday mornings)

Wednesday Morning Service ('Make Wednesday Special')

In addition, there are occasional 'special services' including a very popular Christingle Service at Christmas. The Church is also used by the Birmingham Methodist Circuit for joint services and occasionally by the national Methodist Church e.g. Ordination Services.

A thriving congregation of the Global Mission Church (Cantonese speaking church of Hong Kong Nationals) now meets in our Worship Space on Sunday afternoons.

Church Groups include:

Church Choir (which supports worship on Sunday mornings and at special services)

Bowling Club

Boys Brigade and Girls Association

Bible Study Group

Guide group (although strictly not a Church group, it nevertheless is part of our community and takes part in church activities.)

Pastoral Support

In common with many Methodist Churches, we operate a system of pastoral support whereby every member of the congregation is linked to a pastoral visitor who will ensure that members are kept in touch with what is happening in Church and is able to offer further support if needed. The Church holds some money in a Benevolent Fund which can provide small cash payments for anyone in particular need (at the discretion of the Minister).

Octagon Coffee Shop

The Church's Octagon Coffee shop is open on five mornings per week. It is run entirely by volunteers and provides a welcoming environment to all, serving hot drinks and snacks at moderate prices. We are a Fairtrade Church and all tea, coffee and sugar used in the coffee shop and by Church groups carries the Fairtrade logo.

Other Groups which meet on Church premises

The church buildings are in demand throughout the week by external groups. Charities which use the premises include ALANON, Alzheimer's support group and the Macular Society. Other social groups include Shirley Photographic Club, WI, U3A, Quilters, dance and yoga groups and toddler groups. The main worship space provides an excellent acoustic for concerts and is used by both Church groups and other local musical groups

Church Window

Our window facing the High Street has provided an ideal opportunity to present displays with positive and uplifting messages to members of our community, even if they do not cross the threshold of the church building. These have included displays for festivals and special services in the church's calendar as well as marking national events such as the Jubilee.

SHIRLEY METHODIST CHURCH

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Charitable donations

During the year 2022-23 approximately £5,000 was raised for external charities including All We Can (the Methodist Relief & Development agency), Action for Children, Methodist Homes, Leprosy Mission, and Christian Aid. We also act as a drop-off point for donations to a local food bank. (Note: some of the money will have been sent directly to the Charity so will not appear in the accounts).

Eco Church

Shirley Methodist Church supports the Eco Church movement. At present we are a bronze award holder and are working towards silver. We include articles on eco matters to promote better practice in our monthly newsletter, and we facilitate the recycling of 'difficult' items such as blister packs, plastic pens, and old spectacles

Ecumenical Partnerships

The Church continues to be an active partner in Shirley Churches Together. The Churches cooperate with publicity in the local press at major festivals. There are joint events such as Good Friday Walk of Witness and the churches are regularly linked by Prayer Envoys.

Safeguarding

Shirley Methodist Church commits itself to ensuring the implementation of Connexional Safeguarding Policy, government legislation, guidance and safe practice within our Church premises. There is a safeguarding officer appointed by Church Council.

Financial review

The financial statements show a surplus for the year of £5,037 (2023: £8,025 deficit), and the total fund balance at 31 August 2024 was £84,276.

During the year legacies totalling £Nil were received (2023: £Nil).

SHIRLEY METHODIST CHURCH

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Reserves policy

The Church needs to hold reserves primarily to manage the funds passing through its accounts. On the expenditure side there are a number of substantial items that arise and are settled on a quarterly basis, whilst on the income side offerings, room hire and Gift Aid tax relief claims vary widely month to month. Secondly, reserves are held to provide for funds for future projects to develop the work of the Church and/or maintain or improve the fabric and facilities of the Church buildings.

As Trustees, the members of Church Council believe that the Church should seek to hold, in the General Fund, primary reserves of £30,000. The secondary reserves, held in the Designated Funds, arise from surpluses transferred from the general operations of the Church plus individual substantial donations and legacies received from time to time. The size of such reserves varies over time because of the nature of the income and also the adoption of particular projects. These typically see work to raise funds prior to the project being undertaken and the costs incurred. These reserves are also held against unforeseen contingencies. The target for secondary reserves is a further sum equal to that for the primary reserves.

For the year to 31 August 2024 annual expenditure totalled £116,678 and the reserves held stood at £40,897 in the Unrestricted Fund and a further £43,379 in the Restricted Funds.

The Restricted Funds received a substantial legacy in the year 2013 and this is being used to fund developments over a few years.

The position on reserves is reviewed in quarterly figures and this policy will be formally considered in the preparation of the annual accounts each year.

The Future

The cost of living crisis following the outbreak of the Ukraine conflict has been a challenge, with fuel costs being a particular concern. However at the present time, the Church's finances are in a satisfactory position with cash reserves in excess of our advised minimum of £40,000. We pray for God's guidance as we seek a way forward, and that Shirley Methodist Church will continue to be a hub of activity on the Shirley High Street and in our community.

Major risks

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

Structure, governance and management

The governing document for the Church is the Deed of Union (1932) and the Methodist Church Act (1976).

Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

Day to day management of the Church is undertaken by the Church Leadership Team along with the Minister.

SHIRLEY METHODIST CHURCH

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees who served during the year and up to the date of signature of the financial statements were:

Caroline Hague
John Adams
Julian Bache
Louis Beaumont
Ann Butler
Jill Dunwoody
Gina Fletcher
Jean Hamilton
Stuart Hollis
Ruth Low
Pat Lowe
Jean Meeson
Nicholas Mund
Margaret Pike
Stella Staight
Bill Russell
Hilary Wilson
Barbara Boffey

Recruitment and appointment of trustees

The Trustees are appointed at the AGM of the Church.

A range of guidance by the Methodist Connexion to support the effective running of the Church and the role of Trustees is given to the Church Trustees at various meetings and/or training sessions

The Trustees report was approved by the Board of Trustees.



Caroline Hague
Minister

Date: 6th Mar 25

SHIRLEY METHODIST CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SHIRLEY METHODIST CHURCH

I report to the Trustees on my examination of the financial statements of Shirley Methodist Church (the Charity) for the year ended 31 August 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

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



James Carty FCA FCCA
Thomas and Young Limited

Carleton House
266-268 Stratford Road
Shirley
Solihull
B90 3AD

Dated: 18 March 2025

SHIRLEY METHODIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	76,212	-	76,212	81,541	-	81,541
Other trading activities	4	44,776	-	44,776	27,071	-	27,071
Investments	5	132	595	727	133	330	463
Total income		121,120	595	121,715	108,745	330	109,075
Expenditure on:							
Raising funds	6	1,632	-	1,632	3,215	-	3,215
Charitable activities	7	111,314	-	111,314	111,005	-	111,005
Other expenditure	11	3,732	-	3,732	2,880	-	2,880
Total expenditure		116,678	-	116,678	117,100	-	117,100
Net income/(expenditure) and movement in funds		4,442	595	5,037	(8,355)	330	(8,025)
Reconciliation of funds:							
Fund balances at 1 September 2023		36,455	42,784	79,239	44,810	42,454	87,264
Fund balances at 31 August 2024		40,897	43,379	84,276	36,455	42,784	79,239

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


SHIRLEY METHODIST CHURCH

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		12,849		19,292
Current assets					
Debtors	14	32,964		23,900	
Cash at bank and in hand		40,413		39,863	
		<u>73,377</u>		<u>63,763</u>	
Creditors: amounts falling due within one year	15	<u>(1,950)</u>		<u>(3,816)</u>	
Net current assets			<u>71,427</u>		<u>59,947</u>
Total assets less current liabilities			<u>84,276</u>		<u>79,239</u>
The funds of the Charity					
Restricted income funds	16	43,379		42,784	
Unrestricted funds	17	40,897		36,455	
		<u>84,276</u>		<u>79,239</u>	

The financial statements were approved by the Trustees on 6.3.25


Caroline Hague
Minister

SHIRLEY METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

Shirley Methodist Church is a registered charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SHIRLEY METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	33.3% and 20% straight line method
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

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

Basic financial assets

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

SHIRLEY METHODIST CHURCH

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

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	76,212	81,541
Donations and gifts		
Offering Plate	4,590	4,174
Other donations	4,352	10,199
Standing order	42,160	41,782
Gift Aid	10,000	13,000
Octagon Coffee Shop	15,110	12,192
Benevolent Fund	-	194
	76,212	81,541

SHIRLEY METHODIST CHURCH

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

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Letting and licensing arrangements	44,776	27,071

5 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Interest receivable	132	595	727	133	330	463

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Seeking donations, grants and legacies	1,632	3,215

SHIRLEY METHODIST CHURCH

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

7 Expenditure on charitable activities

	Heading #ac982 2024 £	Heading #ac982 2023 £
Direct costs		
Staff costs	22,177	22,031
Depreciation and impairment	6,444	6,454
Circuit Assessment	39,999	40,201
Telephone	1,679	1,506
Organist and Music	180	270
Preachers expenses	1,360	74
Licences Tv	130	731
Cleaning and materials	3,431	2,372
Heat, Light and water	22,690	18,777
Insurance	4,416	4,225
Miscellaneous	4,024	2,443
Bank charges	340	374
Building repairs and renewals	4,266	10,320
Stationery, postage and computer costs	178	1,227
	<u>111,314</u>	<u>111,005</u>
Analysis by fund		
Unrestricted funds	<u>111,314</u>	<u>111,005</u>

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>6,444</u>	<u>6,454</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	<u>-</u>	<u>-</u>

SHIRLEY METHODIST CHURCH

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

10 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	22,177	22,031

There were no employees whose annual remuneration was more than £60,000.

11 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other expenditure	3,732	2,880

12 Taxation

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

13 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 September 2023	64,636
At 31 August 2024	64,636
Depreciation and impairment	
At 1 September 2023	45,343
Depreciation charged in the year	6,444
At 31 August 2024	51,787
Carrying amount	
At 31 August 2024	12,849
At 31 August 2023	19,292

SHIRLEY METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	23,000	13,000
Prepayments and accrued income	9,964	10,900
	<u>32,964</u>	<u>23,900</u>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,950	3,816
	<u>1,950</u>	<u>3,816</u>

16 Restricted funds

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

	At 1 September 2023 £	Incoming resources £	At 31 August 2024 £
Contingencies Fund	30,851	-	30,851
Benevolent Fund	309	-	309
Model Trust Fund	11,624	595	12,219
	<u>42,784</u>	<u>595</u>	<u>43,379</u>
Previous year:	At 1 September 2022 £	Incoming resources £	At 31 August 2023 £
	42,454	330	42,784
	<u>42,454</u>	<u>330</u>	<u>42,784</u>

SHIRLEY METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

17 Unrestricted funds

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

	At 1 September 2023 £	Incoming resources £	Resources expended £	At 31 August 2024 £
General funds	36,455	121,120	(116,678)	40,897
Previous year:	At 1 September 2022 £	Incoming resources £	Resources expended £	At 31 August 2023 £
General funds	44,810	108,745	(117,100)	36,455

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 August 2024:			
Tangible assets	12,849	-	12,849
Current assets/(liabilities)	28,048	43,379	71,427
	40,897	43,379	84,276
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 August 2023:			
Tangible assets	19,292	-	19,292
Current assets/(liabilities)	17,163	42,784	59,947
	36,455	42,784	79,239

19 Related party transactions

SHIRLEY METHODIST CHURCH

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

19 Related party transactions

(Continued)

During the year, the following Trustees of the church recovered costs incurred on behalf of the church for goods and services amounting to:

Steve Bache £Nil (2023: £731)
Bill Russell £1,168 (2023: £65)
Julian Bache £548 (2023: £160)
Keith Lovell £125 (2023: £125)
Ann Butler £263 (2023: £1,378)
Rev Caroline Hague £225 (2023: £Nil)
G K Lowe £Nil (2023: £314)
Hilary Wilson £Nil (2023: £32)
J Dunwoody £80 (2023: £322)