

Charity registration number 1133913

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

# BARNES METHODIST CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Members of the Church Council
<b>Charity number</b>	1133913
<b>Principal address</b>	Barnes Methodist Church Station Road London SW13 0NH
<b>Independent examiner</b>	Sam Thomas FCA Azets Trinity Court 34 West Street Sutton Surrey SM1 1SH
<b>Bankers</b>	Central Finance Board of the Methodist Church 9 Bonhill Street London United Kingdom EC2A 4PE  HSBC Bank plc 172 Upper Richmond Road Putney London United Kingdom SW15 2SH
<b>Solicitors</b>	Methodist Insurance plc Brazenose Street Manchester United Kingdom M2 5AS
<b>Investment advisers</b>	The Trustees for Methodist Church Purposes Central Buildings Oldham Street Manchester United Kingdom M1 1JQ

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# BARNES METHODIST CHURCH

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5 - 6
Balance sheet	7
Notes to the financial statements	8 - 22

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# **BARNES METHODIST CHURCH**

## **TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 31 AUGUST 2024***

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing documents, the Charities Act 2011 and the 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 from 1 January 2019.

#### **Objectives and activities**

The objective and policy of the trustees, both long term and short term, is to enable the church to function successfully at a local level alongside our local ecumenical partners, through the Richmond and Hounslow circuit with our neighbouring Methodist Churches and through the Methodist Connexion with our national and international community.

The purposes of the Methodist Church are, and have been since the date of the union, as set out in section 4 of the Methodist Church Act of 1976. 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 ministry includes:

Worship: The Church exists to increase awareness of God's presence and to celebrate God's love.

Evangelism - The Church exists to make more followers of Jesus Christ.

Learning and caring - The Church exists to help people to grow and learn as Christians, through mutual support and care.

Service - The Church exists to be a good neighbour to people in need and to challenge injustice.

Barnes Methodist Church exists to exercise the whole ministry of Jesus Christ, particularly in the local community.

The church building is licensed for marriages including of same sex couples and for funeral services.

The trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

The congregation continued to meet for worship and fellowship on Sundays, and for bible study on weekdays. Worship and bible studies are open to all.

The church hosted a night shelter in collaboration with Glass Door on Saturday nights throughout the winter months. It additionally provided some lunches for those in need as part of the Richmond Sunday Lunch Scheme.

# **BARNES METHODIST CHURCH**

## **TRUSTEES' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 AUGUST 2024**

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#### **Financial review**

Incoming resources decreased by 17.9% from £176,815 in 2023 to £150,855 for the year. The decrease has been driven by a fall in income relating to donations and legacies, with investment income seeing an increase on the year prior.

Charitable expenditure increased by 7% in comparison to the previous year totalling £132,671 (2023: £123,987). This includes apportioned support and governance costs which have increased by 38.7% from £68,836 to £95,454. As a result an overall surplus of £20,748 (2023: £51,217) has been made before any gains from revaluation of the Church buildings.

The net assets of the Church at the year-end show a healthy balance sheet, mainly as a result of the inclusion of the Church building in the accounts at its valuation of £7,042,021 (2023: £6,870,319). Excluding tangible fixed assets, the total funds would be £118,824 (2023: £99,176).

The Church flat is let to a tenant placed there by the London Borough of Richmond upon Thames. The Borough Council is responsible for the payment of the rent to the Church.

The Church is again deeply indebted to the dedicated commitment, financial support, gifts in kind, work and self-sacrifice of our members in many ways, without which we, and the neighbourhood, would be much the poorer.

From time to time, the Church has surplus funds to invest on a short-term basis. Funds have traditionally been placed with the Central Finance Board of the Methodist Church, which has a record of prudent management and good returns, coupled with flexibility and ease of repayment. It is not likely in the near future that there will be many funds to invest, so obtaining comparisons with other similar bodies may have a very limited effect. However, when funds begin to accumulate, testing the market may be a more worthwhile exercise.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves reduced throughout the year due to the ongoing costs of repairing the roof. The Church continues to receive support from the Richmond & Hounslow Circuit and is confident in re-establishing its reserves over the coming years.

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 charity registered with the Charity Commission on 1st February 2010, having previously taken advantage of the exception under Statutory Instrument 2002 (no. 1598). Its governing documents are the Deed of Union (1932) and the Methodist Church Act (1976).

The trustees who served during the year are listed in note 23 to the accounts.

The charity's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The charity's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the charity's contractual and other legal obligations.

There were no trade creditors of the charity at the year end.

# BARNES METHODIST CHURCH

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2024**

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The Barnes Methodist Church is part of the Richmond and Hounslow Circuit of Methodist churches, which itself is part of the larger London District. The Circuit administers people, property and finance, and acts through central Circuit meetings, to which representatives of each of the local churches attend. All districts are related to each other through The Connexion, a network of support for all the churches in Great Britain. All districts, Circuits and Local Churches are constituted in accordance with the practices and discipline of The Methodist Church in Britain.

Barnes Methodist Church has its own Church Council, who form the trustees, which makes decisions affecting the Church at a local level. There are no formal training procedures involved in membership of the Church Council, which is ultimately the decision-making body for Barnes Methodist Church.

### **Funds held as custodian trustee**

The Church is anxious to ensure good stewardship in all its dealings. Quarterly updates are prepared by the Treasurer for review by the Management Committee and Church Council, and significant items are inquired into. Updates are reported from time to time in the Newsletter, and annual accounts are available to all members. An Annual Summary is forwarded to the Circuit in the early part of each succeeding year.

Arrangements are in place for all monetary collections to be counted on the premises by at least two people, in the presence of each other, before being promptly banked to avoid unnecessary cash being kept on the premises. It is policy to pay all creditors within agreed credit terms.

A thorough inspection of the entire premises is carried out every five years by professional advisers from the Methodist Church Property Office, whose written Report is acted upon with appropriate urgency. A risk management plan is also in place which seeks to identify the most significant risks faced by the Church, their likelihood of occurrence, and their potential impact. It also includes the safeguarding of children and young people, and indicates what action is in place or planned to mitigate each risk. Risks are likely to fall into four categories: external environment; mission and outreach; finance; and internal infrastructure. The plan is kept under continuous review.

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



G Farrar

Trustee

Date: 15 June, 2025

# BARNES METHODIST CHURCH

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF BARNES METHODIST CHURCH

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I report to the trustees on my examination of the financial statements of Barnes 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**

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.



**Sam Thomas FCA**  
Independent Examiner  
Azets Audit Services  
ICAEW

Dated: 20/06/25

Trinity Court  
34 West Street  
Sutton  
Surrey  
SM1 1SH  
United Kingdom

# BARNES METHODIST CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
	Notes								
<b>Income from:</b>									
Donations and legacies	3	14,711	-	-	14,711	31,124	20,518	-	51,642
Investments	4	134,476	571	1,097	136,144	123,688	366	1,119	125,173
<b>Total income and endowments</b>		<b>149,187</b>	<b>571</b>	<b>1,097</b>	<b>150,855</b>	<b>154,812</b>	<b>20,884</b>	<b>1,119</b>	<b>176,815</b>
<b>Expenditure on:</b>									
Raising funds	5	143	-	104	247	214	-	108	322
Charitable activities	6	132,656	15	-	132,671	112,364	452	-	112,816
Roof repair expenditure	11	-	-	-	-	10,849	-	-	10,849
<b>Total expenditure</b>		<b>132,799</b>	<b>15</b>	<b>104</b>	<b>132,918</b>	<b>123,427</b>	<b>452</b>	<b>108</b>	<b>123,987</b>
Net gains/(losses) on investments	12	-	-	2,811	2,811	-	-	(1,611)	(1,611)
<b>Net incoming resources before transfers</b>		<b>16,388</b>	<b>556</b>	<b>3,804</b>	<b>20,748</b>	<b>31,385</b>	<b>20,432</b>	<b>(600)</b>	<b>51,217</b>



# BARNES METHODIST CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Net incoming resources before transfers		16,388	556	3,804	20,748	31,385	20,432	(600)	51,217
Gross transfers between funds		994	-	(994)	-	21,011	(20,000)	(1,011)	-
Net incoming resources		17,382	556	2,810	20,748	52,396	432	(1,611)	51,217
Other recognised gains and losses									
Revaluation of tangible fixed assets		171,702	-	-	171,702	630,319	-	-	630,319
Net movement in funds		189,084	556	2,810	192,450	682,715	432	(1,611)	681,536
Fund balances at 1 September 2023		6,912,838	11,038	51,725	6,975,601	6,230,123	10,606	53,336	6,294,065
Fund balances at 31 August 2024		7,101,922	11,594	54,535	7,168,051	6,912,838	11,038	51,725	6,975,601

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

All income and expenditure derives from continuing activities.

# BARNES METHODIST CHURCH

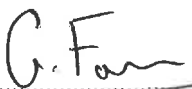
## BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	14	7,049,227		6,876,425	
Investments	15	89,216		86,405	
		<u>7,138,443</u>		<u>6,962,830</u>	
<b>Current assets</b>					
Debtors	16	29,959		39,719	
Cash at bank and in hand		53,340		56,667	
		<u>83,299</u>		<u>96,386</u>	
<b>Creditors: amounts falling due within one year</b>	17	(53,690)		(83,616)	
Net current assets		<u>29,609</u>		<u>12,770</u>	
<b>Total assets less current liabilities</b>		<u>7,168,052</u>		<u>6,975,600</u>	
<b>Capital funds</b>					
<u>Endowment funds - general</u>					
Permanent endowment		39,140		36,330	
Expendable endowment		15,395		15,395	
	18	<u>54,535</u>		<u>51,725</u>	
<b>Income funds</b>					
Restricted funds	19	11,594		11,038	
<u>Unrestricted funds</u>					
Designated funds	20	1,957		1,957	
General unrestricted funds		3,206,208		3,188,826	
Revaluation reserve		3,893,757		3,722,055	
		<u>7,101,922</u>		<u>6,912,838</u>	
		<u>7,168,051</u>		<u>6,975,601</u>	

The accounts were approved by the Trustees on .....

15 June, 2025



G. Farrar  
Trustee

# **BARNES METHODIST CHURCH**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 AUGUST 2024**

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#### **1 Accounting policies**

##### **Charity information**

Barnes Methodist Church is a registered charity with the Charity Commission and its governing documents are the Deed of Union (1932) and the Methodist Church Act (1976). The registered office is Barnes Methodist Church, Station Road, London, SW13 0NH.

##### **1.1 Accounting convention**

The accounts have been prepared in accordance with the charity's governing documents, 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)" (as amended for accounting periods commencing from 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 applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties at fair value. 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 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. The Church has one Permanent Endowment; a Legacy which was left some years ago by M G Calvert to provide a regular income for musical and cultural purposes. It is invested with The Trustees for Methodist Church Purposes.

##### **1.4 Incoming resources**

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.

# BARNES METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### 1 Accounting policies

(Continued)

Barnes Methodist Church welcomes all legacies and gifts in memoriam. Legacies are a valuable source of income, and the Church has benefited considerably over the years from the generous provision by members and adherents for its continuing work after their death. Legacies may be earmarked for specific activities or concerns, for example youth work, maintenance of the organ, or simply to support on-going work. Legacies are recognised on date of receipt.

#### 1.5 Resources expended

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.

Resources expended are recognised on an accruals basis and allocated between costs of generating funds, charitable activities and governance costs.

Governance costs represent all costs incurred in maintaining and running the Church buildings and meeting all legal and financial reporting requirements. Support and governance costs are apportioned to charitable activities on the proportion of the direct costs incurred.

#### 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:

Fixtures, fittings & equipment	5% - 10% straight-line, per annum
Computers	33% straight-line, per annum

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.

No depreciation is provided in terms of freehold land.

After taking advice from the Charity Commission, in conjunction with the Methodist Property Office, the Church building and the school property need to be included on the Balance Sheet, at their insured value as determined by Methodist Insurance plc. An adjustment is made every year (where material) as an unrealised gain.

It has been identified from the SORP (FRS 102) that historic Churches are unlikely to meet the heritage asset definition, as the preservation of the buildings they occupy is unlikely to be the primary objective of the Charity. Churches therefore do not qualify as a heritage asset and thus cannot be included at nil cost.

# BARNES METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### 1 Accounting policies

(Continued)

##### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the charity holds a long-term interest and where the charity has significant influence. The charity considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

##### 1.8 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).

##### 1.9 Cash and cash equivalents

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

##### 1.10 Financial instruments

The 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.

##### **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.

# BARNES METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 1 Accounting policies

(Continued)

##### 1.11 Taxation

As a charity, the Church benefits from Rates Relief and is exempt from direct tax on its charitable income and, because they are specifically exempted or regarded as de minimus, its fundraising activities. We are therefore able to recover, through Gift Aid, the tax already suffered by donors from their income. In 2024 this amounted to £nil (2023: £nil).

#### 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 significant estimations are considered to be depreciation of fixed assets and the valuation of the church at the year end.

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

#### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Donations and gifts	14,711	-	14,711	9,430
Other income	-	-	-	42,212
	<u>14,711</u>	<u>-</u>	<u>14,711</u>	<u>51,642</u>
<b>For the year ended 31 August 2023</b>	<u>31,124</u>	<u>20,518</u>		<u>51,642</u>

# BARNES METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 4 Investments

	Unrestricted funds	Restricted funds	Endowment funds general	Total	Unrestricted funds	Restricted funds	Endowment funds general	Total
	2024 £	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £	2023 £
Rental income	131,580	-	-	131,580	121,944	-	-	121,944
Dividends and interest received on TMCP investments	2,648	-	1,097	3,745	1,665	-	1,119	2,784
Interest receivable	248	571	-	819	79	366	-	445
	<u>134,476</u>	<u>571</u>	<u>1,097</u>	<u>136,144</u>	<u>123,688</u>	<u>366</u>	<u>1,119</u>	<u>125,173</u>

### 5 Raising funds

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
<u>Investment management</u>	143	104	247	214	108	322
	<u>143</u>	<u>104</u>	<u>247</u>	<u>214</u>	<u>108</u>	<u>322</u>

# BARNES METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 6 Charitable activities

	Grants and donations	Worship and Young People	Assessment by Circuit	Total 2024	Grants and donations	Worship and Young People	Assessment by Circuit	Total 2023
	2024 £	2024 £	2024 £	£	2023 £	2023 £	2023 £	£
Direct costs	-	1,119	36,060	37,179	-	1,258	42,138	43,396
Grant funding of activities (see note 7)	38	-	-	38	584	-	-	584
Share of support costs (see note 8)	1,362	2,636	85,766	89,764	685	1,934	48,942	51,561
Share of governance costs (see note 8)	86	167	5,437	5,690	229	497	16,549	17,275
	<u>1,486</u>	<u>3,922</u>	<u>127,263</u>	<u>132,671</u>	<u>1,498</u>	<u>3,689</u>	<u>107,629</u>	<u>112,816</u>
<b>Analysis by fund</b>								
Unrestricted funds	1,486	3,907	127,263	132,656	1,498	3,237	107,629	112,364
Restricted funds	-	15	-	15	-	452	-	452
	<u>1,486</u>	<u>3,922</u>	<u>127,263</u>	<u>132,671</u>	<u>1,498</u>	<u>3,689</u>	<u>107,629</u>	<u>112,816</u>



# BARNES METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 7 Grants payable

	2024 £	2023 £
Grants to institutions:		
Other	38	584

### 8 Support costs

	Support costs £	Governance costs £	2024 £	2023 £	Basis of allocation
Depreciation	1,368	-	1,368	1,581	Proportion of direct costs
Utilities	18,187	-	18,187	14,581	Proportion of direct costs
Property costs	61,769	-	61,769	26,181	Proportion of direct costs
Administrative costs	8,440	-	8,440	9,218	Proportion of direct costs
Independent Examiner's fees	-	5,690	5,690	5,904	Governance
Legal and professional	-	-	-	11,371	Governance
	89,764	5,690	95,454	68,836	
Analysed between Charitable activities	89,764	5,690	95,454	68,836	

Governance costs includes independent examiner's fees of £5,690 (2023 - £5,904).

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. No payments were made to Trustees during the year for expenses, however this does not include reimbursement for the purchase of items where the trustee was acting on the Church's behalf.

### 10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

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

# BARNES METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 11 Roof repair expenditure

	Total Unrestricted funds	
	2024	2023
	£	£
Roof repair costs	-	10,849
	-	10,849

#### 12 Net gains/(losses) on investments

	Endowment funds general 2024	Endowment funds general 2023
	£	£
Revaluation of investments	2,811	(1,611)

#### 13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

#### 14 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Computers	Total
	£	£	£	£
<b>Cost or valuation</b>				
At 1 September 2023	6,870,319	27,217	3,661	6,901,197
Additions	-	2,469	-	2,469
Revaluation	171,702	-	-	171,702
At 31 August 2024	7,042,021	29,686	3,661	7,075,368
<b>Depreciation and impairment</b>				
At 1 September 2023	-	21,351	3,421	24,772
Depreciation charged in the year	-	1,167	202	1,369
At 31 August 2024	-	22,518	3,623	26,141
<b>Carrying amount</b>				
At 31 August 2024	7,042,021	7,168	38	7,049,227
At 31 August 2023	6,870,319	5,866	240	6,876,425

# BARNES METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 14 Tangible fixed assets

(Continued)

Land and buildings with a carrying amount of £7,042,021 were revalued by the Trustees as at 31st August 2024 based on the insurance value by Methodist Insurance plc. The valuation of the building includes the organ which was purchased in 1925.

At 31 August 2024, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £nil (2023 - £-).

#### 15 Fixed asset investments

	Calvert Legacy £	Various Bequests £	Total £
<b>Cost or valuation</b>			
At 31 August 2023	50,078	36,327	86,405
Valuation changes	-	2,811	2,811
Income	2,648	1,097	3,745
Charges and transfers	(2,648)	(1,097)	(3,745)
At 31 August 2024	50,078	39,138	89,216
<b>Carrying amount</b>			
At 31 August 2024	50,078	39,138	89,216
At 31 August 2023	50,078	36,327	86,405

The Hannah Elizabeth Gentry Bequest de-registered as a charity during 2006. It holds investments under the terms of Miss Gentry's Will, which are managed by the Trustees for Methodist Church Purposes and the Central Finance Board of the Methodist Church, and disbursements are made by trustees appointed by Barnes Methodist Church Council. The net increase in the year was £2,162 (2023 - decrease of £1,411). The total value of the investments held by the Trust is £31,374 (2023 - £29,212).

#### 16 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other debtors	13,521	23,722
Prepayments and accrued income	16,438	15,997
	29,959	39,719

**BARNES METHODIST CHURCH**

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

17	Creditors: amounts falling due within one year	2024	2023
		£	£
	Other creditors	48,000	77,712
	Accruals and deferred income	5,690	5,904
		<u>53,690</u>	<u>83,616</u>

# BARNES METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 18 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 September 2022 £	Incoming resources £	Movement in funds			Balance at 1 September 2023 £	Incoming resources £	Movement in funds			Balance at 31 August 2024 £
			Transfers £	Gains and losses £	Fund management costs £			Transfers £	Gains and losses £	Fund management costs £	
<b>Permanent endowments</b>											
Miss M G Calvert legacy	37,941	1,119	(1,011)	(1,611)	(108)	36,330	1,098	(995)	2,811	(104)	39,140
<b>Expendable endowments</b>											
Amounts held in Community Account	14,495	-	-	-	-	14,495	-	-	-	-	14,495
Constant amount from General funds	900	-	-	-	-	900	-	-	-	-	900
	<u>53,336</u>	<u>1,119</u>	<u>(1,011)</u>	<u>(1,611)</u>	<u>(108)</u>	<u>51,725</u>	<u>1,098</u>	<u>(995)</u>	<u>2,811</u>	<u>(104)</u>	<u>54,535</u>

# BARNES METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 19 Restricted funds

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

	Movement in funds				Movement in funds			
	Balance at 1 September 2022	Incoming resources	Outgoing resources	Transfers in / (out)	Balance at 1 September 2023	Incoming resources	Outgoing resources	Balance at 31 August 2024
	£	£	£	£	£	£	£	£
Property Reserve Fund	309	11	-	-	320	17	-	337
Organ Fund	10,229	355	-	-	10,584	554	-	11,138
Roof Fund	68	518	(452)	-	134	-	(15)	119
Thanksgiving grant	-	20,000	-	(20,000)	-	-	-	-
	<u>10,606</u>	<u>20,884</u>	<u>(452)</u>	<u>(20,000)</u>	<u>11,038</u>	<u>571</u>	<u>(15)</u>	<u>11,594</u>

The Property Reserve Fund is for the maintenance of the Church buildings.

The John Hodgson and Jim Rentell Funds were created to provide funds towards Organ tuning and newsletter costs. These now constitute the Organ Fund.

# BARNES METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 20 Designated funds

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

	Movement in funds		Movement in funds		
	Balance at 1 September 2022	Incoming resources	Balance at 1 September 2023	Incoming resources	Balance at 31 August 2024
	£	£	£	£	£
Ministers Discretionary Fund	1,957	-	1,957	-	1,957
	<u>1,957</u>	<u>-</u>	<u>1,957</u>	<u>-</u>	<u>1,957</u>
	<u>1,957</u>	<u>-</u>	<u>1,957</u>	<u>-</u>	<u>1,957</u>

# BARNES METHODIST CHURCH

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

### 21 Analysis of net assets between funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Unrestricted Funds 2024 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £
Fund balances at 31 August 2024 are represented by:							
Tangible assets	7,049,227	-	-	7,049,227	6,876,425	-	6,876,425
Investments	34,681	-	54,535	89,216	54,078	32,327	86,405
Current assets/(liabilities)	18,015	11,594	-	29,609	(17,666)	19,398	12,770
	<u>7,101,923</u>	<u>11,594</u>	<u>54,535</u>	<u>7,168,052</u>	<u>11,038</u>	<u>51,725</u>	<u>6,975,600</u>



# **BARNES METHODIST CHURCH**

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

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### **22 Related party transactions**

There were no disclosable related party transactions during the year (2023 - none).

### **23 Trustees**

Rev G Farrar

Mr P Blow

Mrs V Isaac

Mrs D Davies (Resigned 12 May 2024)

Mr I Haddow

Miss V Hearn

Mrs B Jones (Resigned 12 May 2024)

Mr C Moorhouse

Mrs F Moorhouse

Mrs M Withall

Mr M Benneworth

Mrs E Cunningham