

Charity registration number 1134031 (England and Wales)

PUTNEY METHODIST CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

PUTNEY METHODIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1134031
Principal address	Gwendolen Avenue Putney London SW15 6SN
Independent Examiner	Sam Thomas FCA Azets Audit Services Gladstone House 77-79 High Street Egham Surrey
Bankers	Central Finance Board of the Methodist Church 9 Bonhill Street London United Kingdom EC2A 4PE Metro Bank 1 Southampton Row London United Kingdom WC1B 5HA CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Investment advisors	The Trustees for Methodist Church Purposes Central Buildings Oldham Street Manchester M1 1JQ

PUTNEY METHODIST CHURCH

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PUTNEY METHODIST CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees present their annual report and financial statements for the year ended 31 August 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the church'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 from 1 January 2019.

Reference and administrative details

Reference and administrative details are shown in the Legal and Administrative Information page of the financial statements.

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 and, through The Connexion, at a national and international level as well. The Methodist Church's calling is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission.

The church is concerned with helping the wider community, which it does so through a variety of donations to various charities and good causes both in the UK and overseas. It raises money at regular church services and through occasional fund raising activities. The church services are at the heart of local life, but church life extends further. The central four objectives are worship, learning and care, service and evangelism. The church provides facilities to Lion House School (now Hurlingham Nursery School), from which it receives rental income. Putney Methodist Church also hosts a range of children's activities, including a monthly Messy Church, a school holiday club (Surrey Explorers), and special events such as carol services for local schools. The church also engages in outreach with other local schools and groups, runs a meditation group for local people, and has long-established links with Wandsworth Prison. When gifts and legacies are received they are usually invested for long term benefit, in line with the principles of the Methodist Church. The church is used regularly to host community events, for example concerts and fundraising for charities such as Christian Aid, and also serves as a polling station.

Putney is now responsible for the finances and management of Roehampton, which serves the Alton Estate in Roehampton. In addition to its weekly services, it hosts a wide range of community activities including the Roehampton Community Shed (part of the national network of Men's Sheds).

The church has also put strategies in place regarding the safeguarding of children and vulnerable adults, a Fire Risk Assessment and a Health and Safety Assessment.

The church is of the opinion that it fulfils the requirements of Section 4 of the Charities Act 2011, as a result of its work in the community.

The church relies heavily on volunteer work. Trustees do not receive formal training, other than in Methodist Church requirements and practices on safeguarding and on equality, diversity and inclusion. However they are under the guidance of the Circuit and the Minister who is employed directly by the Circuit. Regular meetings are held to ensure that any issues arising are discussed properly. There were no employees during the year.

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

Achievements and performance

Putney Methodist Church has continued to maintain its activities of Christian witness and service to the community both from its Putney building and at Roehampton. At Putney, in addition to Sunday worship, the church hosts weekly Christian meditation, rehearsals of the PMC Singers, and a range of other community uses. Regular activities at Roehampton include a parent and toddler group, Sixty Plus café, and a foodbank, as well as Tuesday worship. Putney Methodist Church has also continued to maintain the Church and school buildings for which it is responsible. Expenditure and donations have been maintained at a level to keep sufficient funds and reserves have been in line with its overall objectives of helping the Church and wider community.

PUTNEY METHODIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Income has primarily been in the form of voluntary donations and the letting of part of the buildings to Hurlingham Nursery School; there is also income from other users of the buildings in both Putney and Roehampton. Both congregational collections and other donations are increasingly made electronically. The Church's investments have retained their value, due to the Church's cautious portfolio, which was creditable given the current economic conditions. This was in line with the long-term objective to keep the church on a solid financial footing. The Putney Methodist Church, Roehampton Methodist Church and Putney School buildings were valued at a total of £8,827,691 (2024 - £8,593,929) by Methodist Insurance.

Financial review

This reserves policy relates to our General Fund and Restricted Fund. The assets of the Church are spread between bank balances and investment funds held by the Central Finance Board of the Methodist Church and the Trustees for Methodist Church Purposes (TMCP). This helps to ensure regular and reliable returns.

It is the policy of the church that unrestricted funds which have not been designated for a specific use should be maintained at a level in excess of three month's 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 church's current activities while consideration is given to ways in which additional funds may be raised.

At the end of the financial year, general unrestricted funds amounted to £277,284 (2024 - £269,749). Our total unrestricted expenditure for the last financial year amounted to £171,158 (2024 - £214,510) and therefore the trustees consider the reserves level as it stands is sufficient to meet the minimum three months expenditure as stated in the policy. This policy is reviewed annually.

Reserves held in the designated fund are for use in the maintenance and upkeep of the Church and ancillary buildings. Designated fund reserves have decreased during the year to £174,774 (2024 - £199,738).

Plans are now well in hand to redevelop the Putney Methodist Church building in three important ways. First, to improve the accessibility of the church building for those with mobility issues such as wheelchair users or child-carers with push chairs, by installing an external ramp and a larger disabled toilet. Second, to improve the internal configuration of the building, for example to modernise and extend the kitchen and to facilitate use of the building for more than one activity at a time. Third, to replace the roof, which has leaked frequently, and add solar panels. Planning permission for all three projects has now been obtained and fund-raising is under way. The church's current plan is to begin with the accessibility project as soon as possible. These three projects should both reduce the running costs of the building and enhance its value to the community. Discussions are also under way about how better to use the Roehampton property to support the church's mission to the Alton Estate

Restricted funds comprise of Benevolent funds of £698 (2024 - £668) and Church redevelopment funds of £25,000 (2024 - £nil). These represent unexpended balances of donations and grants held on trust for specific purposes. The endowment funds are held by the trustees for Methodist Church Purposes and have unrestricted income but the capital is restricted. The balance of the endowments at the end of the year was £3,229 (2024 - £3,305).

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

The trustees intend to operate the Putney Methodist Church in a similar manner for the foreseeable future.

Structure, governance and management

The church completed registration with the Charity Commission in 2010 and is largely governed by a document entitled 'The Constitutional Practice and Discipline of the Methodist Church' last revised in 1996.

The trustees who served during the year are listed in note 24 to these financial statements.

All members of the Church Council are trustees and the minister is automatically appointed. The General Church council meet annually and elect the Church Stewards and representatives to sit on the Church Council. Other designated members such as the Church Council Secretary are elected by the Church Council.

PUTNEY METHODIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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.

The charity had no trade creditors at the end of the year.

The Putney Methodist Church is part of the Richmond and Hounslow Circuit of Methodist churches, which is part of the larger London District. The Circuit administers people, property and finance, and acts through central Circuit meetings, which representatives of each of the local churches attend. Putney Methodist Church pays a quarterly assessment to the Circuit to cover the Circuit's costs. All districts are related to each other through The Connexion, which is a network of support for all the churches in Great Britain. The Methodist Church's activities are governed largely by a document entitled 'The Constitutional Practice and Discipline of the Methodist Church' last revised in 1996.

Putney Methodist Church has its own Church Council, which includes Roehampton representatives, 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 Putney Methodist Church. The Church tries hard to ensure that people on the Church Council and various committees have a combination of relevant skills. Members are from a wide variety of backgrounds and professions. All office holders receive regular training in specific areas prioritised by the Methodist Church nationally, notably safeguarding, and equality, diversity and inclusion (EDI).

On a national level, the on going work of the Methodist Conference is undertaken throughout the year by the Connexional Council (formerly the Methodist Council), which meets four times annually.

Plans for the future

The trustees intend to operate the Putney Methodist Church in a similar manner for the foreseeable future.

PUTNEY METHODIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the church and of the incoming resources and application of resources of the church for that year.

In preparing these accounts, 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that the accounts 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 church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Cwre M Norris

C Norris

Trustee

20/5/26

Dated

PUTNEY METHODIST CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PUTNEY METHODIST CHURCH

I report to the trustees on my examination of the financial statements of Putney Methodist Church (the church) for the year ended 31 August 2025.

Responsibilities and basis of report

As the trustees of the church you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the church'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.

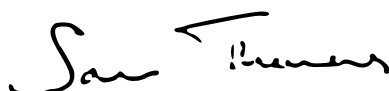
Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 church as required by section 130 of the Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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

29 May 2026

Gladstone House
77-79 High Street
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Surrey
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PUTNEY METHODIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds 2025 £	Endowment funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Restricted funds 2024 £	Total 2024 £
<u>Income from:</u>									
Donations and legacies	3	33,335	-	25,000	58,335	31,175	-	-	31,175
Investment Income	4	117,538	107	30	117,675	112,144	135	33	112,312
Total income		150,873	107	25,030	176,010	143,319	135	33	143,487
<u>Expenditure on:</u>									
Raising funds	5	965	11	-	976	781	9	-	790
Charitable activities	6	170,193	-	-	170,193	213,729	-	-	213,729
Total resources expended		171,158	11	-	171,169	214,510	9	-	214,519
Net gains/(losses) on investments	13	2,759	(75)	-	2,684	22,939	174	-	23,113
Net (outgoing)/incoming resources before transfers		(17,526)	21	25,030	7,525	(48,252)	300	33	(47,919)

PUTNEY METHODIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

Net (outgoing)/incoming resources before transfers	(17,526)	21	25,030	7,525	(48,252)	300	33	(47,919)
Gross transfers between funds	97	(97)	-	-	126	(126)	-	-
Net (outgoing)/incoming resources	(17,429)	(76)	25,030	7,525	(48,126)	174	33	(47,919)
Other recognised gains and losses								
Revaluation of tangible fixed assets	280,966	-	-	280,966	209,541	-	-	209,541
Net movement in funds	263,537	(76)	25,030	288,491	161,415	174	33	161,622
Fund balances at 1 September 2024	9,063,416	3,305	668	9,067,389	8,902,001	3,131	635	8,905,767
Fund balances at 31 August 2025	9,326,953	3,229	25,698	9,355,880	9,063,416	3,305	668	9,067,389

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

PUTNEY METHODIST CHURCH

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	15	8,975,835		8,704,853	
Investments	14	302,911		300,227	
		<u>9,278,746</u>		<u>9,005,080</u>	
Current assets					
Debtors	16	18,103		26,104	
Cash at bank and in hand		164,345		41,025	
		<u>182,448</u>		<u>67,129</u>	
Creditors: amounts falling due within one year	17	<u>(105,314)</u>		<u>(4,820)</u>	
Net current assets			77,134		62,309
Total assets less current liabilities		<u>9,355,880</u>		<u>9,067,389</u>	
Income funds					
Restricted funds	19	25,698		668	
Endowment funds	20	3,229		3,305	
<u>Unrestricted funds</u>					
Designated funds	21	174,774		199,738	
General unrestricted funds		277,284		269,749	
Revaluation reserve		<u>8,874,895</u>		<u>8,593,929</u>	
		<u>9,326,953</u>		<u>9,063,416</u>	
		<u>9,355,880</u>		<u>9,067,389</u>	

The financial statements were approved by the Trustees on 20/5/26

Clive M Norris

C Norris
Trustee

PUTNEY METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Charity information

Putney Methodist Church is part of the Richmond and Hounslow Circuit of Methodist churches whose activities are largely governed by a document entitled 'The Constitutional Practice and Discipline of the Methodist Church' last revised in 1996.

1.1 Accounting convention

The accounts have been prepared in accordance with the church'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)" (as amended for accounting periods commencing from 1 January 2019). The church is a Public Benefit Entity as defined by FRS 102.

The church 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 church. 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 and to include investment properties and certain financial instruments 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 church 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 church.

1.4 Income

Income is recognised when the church 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 church 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 accounted for on the basis of when the monies are received by The Central Finance Board.

PUTNEY METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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.

Support costs have been allocated to activities for which they directly relate. Any governance costs have been allocated on the proportion of other costs incurred for the activities.

Resources expended are recognised as Charitable activities under the following headings:

Church events - costs directly associated with running Church Services and events

Gifts to charity - donations made to registered charities

Ecumenical services - donations made to further the charitable activities of the Methodist Church

Assessment by circuit - contributions to the local circuit for minister stipends and to assist in regional governance.

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	3-30 years
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The Church building is included in the balance sheet at its insured value as determined by Methodist Insurance Plc. An adjustment is made every year (where material) as an unrealised gain or loss.

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 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.

1.8 Impairment of fixed assets

At each reporting end date, the church 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).

PUTNEY METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

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 church 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 church's balance sheet when the church 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 church's contractual obligations expire or are discharged or cancelled.

1.11 Fixed assets

All fixed assets are initially recorded at cost. Tangible assets with a cost of below £500 are not included in fixed assets.

1.12 Property

After taking advice from the Charities Commission, in conjunction with the Property Methodist Office, the Church buildings and the school property need to be included on the balance sheet, at their insured value according to Methodist Insurance plc. An adjustment is made every year where material as an unrealised gain or loss. It has been identified from the SORP (paragraph 18.3) 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 so cannot be included at nil cost.

PUTNEY METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

2 Critical accounting estimates and judgements

In the application of the church'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. Judgement has been used in the allocation of support and governance costs to each of the three activities. The useful economic life fixtures, fittings and equipment has been estimated in order to determine the appropriate depreciation policy. 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 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	26,104	-	26,104	29,175	-	29,175
Grants	7,231	25,000	32,231	2,000	-	2,000
	<u>33,335</u>	<u>25,000</u>	<u>58,335</u>	<u>31,175</u>	<u>-</u>	<u>31,175</u>
Donations and gifts						
Envelopes	14,868	-	14,868	13,370	-	13,370
Collections	11,236	-	11,236	9,812	-	9,812
Gift aid reclaimed	-	-	-	5,994	-	5,994
	<u>26,104</u>	<u>-</u>	<u>26,104</u>	<u>29,175</u>	<u>-</u>	<u>29,175</u>

PUTNEY METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

4 Investment Income

	Unrestricted funds 2025 £	Endowment funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Restricted funds 2024 £	Total 2024 £
Rental income	109,420	-	-	109,420	101,743	-	-	101,743
Other interest receivable	5,219	-	-	5,219	6,645	-	-	6,645
Interest receivable	2,899	107	30	3,036	3,756	135	33	3,924
	<u>117,538</u>	<u>107</u>	<u>30</u>	<u>117,675</u>	<u>112,144</u>	<u>135</u>	<u>33</u>	<u>112,312</u>

PUTNEY METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

5 Expenditure on raising funds

	Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Investment management	965	11	976	781	9	790
	=====	=====	=====	=====	=====	=====

PUTNEY METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

6 Expenditure on charitable activities

	Gifts to charity 2025 £	Ecumenical services 2025 £	Assessment by circuit 2025 £	Total 2025 £	Gifts to charity 2024 £	Ecumenical services 2024 £	Assessment by circuit 2024 £	Total 2024 £
Direct costs								
Depreciation and impairment	-	16,803	-	16,803	-	12,198	-	12,198
Direct costs	7,931	-	59,861	67,792	5,015	3,284	69,798	78,097
Advertising	-	612	-	612	-	3,079	-	3,079
	<u>7,931</u>	<u>17,415</u>	<u>59,861</u>	<u>85,207</u>	<u>5,015</u>	<u>18,561</u>	<u>69,798</u>	<u>93,374</u>
Share of support and governance costs (see note 8)								
Support	-	65,446	-	65,446	-	116,562	-	116,562
Governance	1,937	2,980	14,623	19,540	211	643	2,939	3,793
	<u>9,868</u>	<u>85,841</u>	<u>74,484</u>	<u>170,193</u>	<u>5,226</u>	<u>135,766</u>	<u>72,737</u>	<u>213,729</u>
Analysis by fund								
Unrestricted funds	<u>9,868</u>	<u>85,841</u>	<u>74,484</u>	<u>170,193</u>	<u>5,226</u>	<u>135,766</u>	<u>72,737</u>	<u>213,729</u>

PUTNEY METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

7 Description of charitable activities

Gifts to charity

Donations made to registered charities.

Ecumenical services

Donations made to further the charitable activities of the Methodist Church.

Assessment by circuit

Contributions to the local circuit for minister stipends and to assist in regional governance.

8 Support costs allocated to activities

	2025 £	2024 £
Rates, Light & Heat	14,483	17,127
Insurance	8,599	7,558
Printing, Postage & Stationery	1,139	1,115
Repairs & Renewals	12,420	68,849
Cleaning	2,097	3,141
Sundry expenses	8,214	4,980
Bank charges	60	15
Administrative support	18,434	13,777
Governance costs	19,540	3,793
	<u>84,986</u>	<u>120,355</u>
Analysed between:		
Gifts to charity	1,937	211
Ecumenical services	68,426	117,205
Assessment by circuit	14,623	2,939
	<u>84,986</u>	<u>120,355</u>

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	4,460	3,460
Depreciation of owned tangible fixed assets	16,803	12,198

10 Trustees

None of the trustees (or any persons connected with them) (2024 - £nil) received any remuneration during the year. No trustees (2024 - £nil) received reimbursement for any reason other than making purchases on the Church's behalf.

PUTNEY METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

Remuneration of key management personnel

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

12 Taxation

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

13 Net gains/(losses) on investments

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Revaluation of investments	2,759	(75)	2,684	22,939	174	23,113

14 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 September 2024	300,227
Valuation changes	2,684
At 31 August 2025	302,911
Carrying amount	
At 31 August 2025	302,911
At 31 August 2024	300,227

PUTNEY METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

15 Tangible fixed assets

	Freehold land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
Cost or valuation			
At 1 September 2024	8,593,929	268,870	8,862,799
Additions	-	6,819	6,819
Revaluation	280,966	-	280,966
At 31 August 2025	8,874,895	275,689	9,150,584
Depreciation and impairment			
At 1 September 2024	-	157,946	157,946
Depreciation charged in the year	-	16,803	16,803
At 31 August 2025	-	174,749	174,749
Carrying amount			
At 31 August 2025	8,874,895	100,940	8,975,835
At 31 August 2024	8,593,929	110,924	8,704,853

Land and buildings with a carrying amount of £8,874,895 (2024 - £8,593,929) were revalued during the year by the Methodist Insurance. This is inline with the Methodist Church policy to recognise the value of land and buildings at the insured value, considered to be the fair value.

16 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	-	3,528
Prepayments and accrued income	18,103	22,576
	18,103	26,104

17 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Deferred income	18	100,000	-
Accruals		5,314	4,820
		105,314	4,820

Deferred income of £1,234 (2024 – £1,360) has been recognised in relation to rent received in advance for the school area. In addition, £100,000 has been deferred in respect of funding received by Richmond & Hounslow Methodist Church Circuit for major building works.

PUTNEY METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

18 Deferred income

	2025 £	2024 £
Other deferred income	100,000	-

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	100,000	-
Movements in the year:		
Deferred income at 1 September 2024	-	-
Resources deferred in the year	100,000	-
Deferred income at 31 August 2025	100,000	-

19 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 2024 £	Incoming resources £	At 31 August 2025 £
Benevolent fund	668	30	698
Church redevelopment fund	-	25,000	25,000
	668	25,030	25,698
Previous year:	At 1 September 2023 £	Incoming resources £	At 31 August 2024 £
Benevolent fund	635	33	668

PUTNEY METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

20 Endowment funds - Endowment

These are endowment funds which are material to the church's activities.

	At 1 September 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 August 2025 £
Endowment funds	3,305	107	(11)	(97)	(75)	3,229
Previous year:	At 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 August 2024 £
Endowment funds	3,131	135	(9)	(126)	174	3,305

21 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 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 August 2025 £
General property	120,456	61,573	(86,537)	-	-	95,492
Lion House lease	79,282	-	-	-	-	79,282
General funds	269,749	89,300	(84,621)	97	2,759	277,284
	469,487	150,873	(171,158)	97	2,759	452,058
Revaluation reserve	8,593,929	-	-	-	280,966	8,874,895
	9,063,416	150,873	(171,158)	97	283,725	9,326,953

PUTNEY METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

21 Unrestricted funds

(Continued)

Previous year:	At 1 September 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 August 2024
	£	£	£	£	£	£
General property	127,944	38,419	(45,907)	-	-	120,456
Lion House lease	79,282	-	-	-	-	79,282
General funds	310,387	104,900	(168,603)	126	22,939	269,749
	517,613	143,319	(214,510)	126	22,939	469,487
Revaluation reserve	8,384,388	-	-	-	209,541	8,593,929
	8,902,001	143,319	(214,510)	126	232,480	9,063,416

The Property fund is a designated fund relating to the buildings at Gwendolen Avenue, which forms the Church and ancillary buildings used for letting to Hurlingham Nursery School, and income and expenditure relating to the same. Part of this fund is set aside to meet the ongoing obligations arising from the lease on Lion House School. Income from the fund is also used to meet the Assessment by circuit expense, which requires transfer to the unrestricted fund.

22 Analysis of net assets between funds

	Unrestricted funds	Endowment funds general	Restricted funds	Endowment funds other	Total
	2025	2025	2025	2025	2025
	£	£	£	£	£
At 31 August 2025:					
Tangible assets	8,975,835	-	-	-	8,975,835
Investments	299,682	3,229	-	-	302,911
Current assets/(liabilities)	51,436	-	25,698	-	77,134
	9,326,953	3,229	25,698	-	9,355,880

PUTNEY METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

22 Analysis of net assets between funds

(Continued)

	Unrestricted funds	Endowment funds general	Restricted funds	Endowment funds other	Total
	2024	2024	2024	2024	2024
	£	£	£	£	£
At 31 August 2024:					
Tangible assets	8,704,853	-	-	-	8,704,853
Investments	296,922	3,305	-	-	300,227
Current assets/(liabilities)	61,641	-	668	-	62,309
	<u>9,063,416</u>	<u>3,305</u>	<u>668</u>	<u>-</u>	<u>9,067,389</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

No remuneration was paid to key management personnel during the year.

24 List of Trustees

Minister	Rev Geoffrey Farrar	
Deacon, ex officio member	Rev Kathy Johnson	
Senior Steward - Administration	Clive Norris	
Stewards	Jenny Drewe	
	Jane Fawcett	
	Ruth Kelly	
	Jessica Dalton	
	Sarah Mtonga	
Pastoral Committee	Jane Fawcett	
	Sarah Mtonga	
Church Meeting	David Armstrong	
	Ben Waterhouse	
	Lesley Murray	
	Kojo Keigya Amoasi	
	Geoff Waterhouse	(resigned on 6 July 2025)
	Lisa Armstrong	(resigned on 6 July 2025)
	Anna Mayers	(resigned on 6 July 2025)
	Jean Butcher	(appointed on 6 July 2025)
	Jill Larmer	(appointed on 6 July 2025)
	Hanna Odukwah	(appointed on 6 July 2025)