

CHESTER LE STREET METHODIST CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

CHESTER LE STREET METHODIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs Karen Heptinstall
Mrs Marion Smith
Deacon Linda Watkin
Mrs Brenda Wood
Mrs Doreen Hume
Mr Thomas Indian
Mrs Jean Auld
Mrs Margaret Walton
Mr Eric Donkin
Mrs Kathryn Johnson
Mrs Janet Gribben
Mr Stephen Wroe
Mrs Dorothy Hedley
Mr Brian Straughan
Mrs Miriam Proctor
Mr Thomas Smith
Mr Robert Dobson
Miss Claire Mordue
Mr Trevor Blacklock
Rev Dr Elizabeth Kent
Rev Ian Kent
Mr Frederick Johnson
Mrs Alma Davidson
Mr Robert Berry
Mrs Freda Raine
Mr Derick Lawson
Mrs Dorothy Carr
Mrs Joan Moore
Mr Alan Hedley

Charity number

1137919

Independent examiner

Rebecca Davison, ACA
12 Bessemer Court
Hownsgill Industrial Park
Knitsley Lane
Consett
Co. Durham
DH8 7BL

CHESTER LE STREET METHODIST CHURCH

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CHESTER LE STREET METHODIST CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

It is my privilege as lead minister at Chester le Street to present our annual report. During my fourth year in post here it has been good to get to know the many ways the church is seeking to live out its mission statement. I am thankful for the collegueship of Deacon Linda Watkin and for the capable and committed lay leadership of the church which enable it to thrive even in the challenging social and economic times.

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

Church Mission statement - A permanent commitment by the whole Church to reach out and become more involved in the life of the community of Chester-le-Street and for the community to be supported by the wider Church family.

The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union the advancement of:

- a. The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church;
- b. Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of The Methodist Church.
- c. Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church;
- d. Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church

Worshiping God through prayer, song and other acts of worship.

The organisation and resourcing of regular public acts of worship open to members of the church and non members alike.

The teaching of Christianity through sermons, courses and small groups. The resourcing of pastoral work including visiting the sick and bereaved. Taking religious assemblies in local schools.

Promotion of Christianity through the staging of events and services.

Provision of chaplaincy services to local schools, care homes and other institutions as appropriate and when able.

Public benefit

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

GDPR

The Chester-le-Street Church has undertaken a review of procedures to ensure that the full implications of GDPR legislation have been incorporated in our day to day operation

CHESTER LE STREET METHODIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance

Charitable activities

We began September having made plans to make the premises 'Covid secure' in order to re-open for activities which were permitted to take place under government guidelines. In the Autumn, services of worship 'in-person' resumed for 3 weeks, as did a number of community groups, before the November and January lockdowns confined everyone to home. Legal restrictions limited premises use to Future Focus, who were allowed to meet as their clients had a statutory education requirement, and Narcotics Anonymous, as they are classed as an essential support group.

Despite tiers, lockdowns and restrictions, we have continued to advance our charitable aims. Worship has been facilitated through services held on zoom, services broadcast on Youtube and printed services distributed to those who were not able to engage with the technology.

Pastoral care was exercised through phone calls from pastoral leaders, with a special initiative (our 'Phone a Friend Scheme') set up to ensure a weekly phone call to those living on their own or at risk of isolation. An online coffee morning was established, providing much needed contact and company for those who would normally attend Friday coffee mornings in the building.

An online Bible Study and Housegroup enabled members to gather and ask questions about Christian faith, learn ore from the Bible and apply it to their lives. They also became a place to pray for and support one another through difficult and isolating times.

Before the pandemic we had become aware of the need to support families struggling to feed their children during school holidays and partnered with TLG to develop 'Make Lunch' providing 2 hot meals on church premises during school holidays. During lockdowns we delivered food to Make Lunch families and received referrals from various sources, including the council, until we were supporting over 40 families with weekly deliveries.

November would usually see our Memorial service to support families who had been bereaved within the past year. As we were in lockdown we created a 'Wall of Remembrance' outside church and encouraged member of the wider community to write the names of their loved ones who had died, and to take a gift bag (covid secure) with a candle to light in remembrance, a prayer to say and a booklet with helpful words when grieving. This initiative was taken up by many who would never join us in a church service.

We joined with other churches in the town to provide an online Remembrance service in lieu of the large gathering at the war memorial which was prohibited under restrictions.

As Christmas approached we realised a large physical gathering of people for Christmas services would be both unwise and illegal. Carols on the Doorstep was an initiative we ran to encourage people to share Christmas hope and cheer by standing on their own doorstep and singing carols with their neighbours whilst accompanied by the Radio station who had agreed to play 3 carols. Some church members promoted this among their streets and involved many neighbours in a socially distanced carol service and celebration.

The new year brought the toughest lockdown of all as many people struggled with dark nights and lack of human contact. We initiated monthly 'Friday Night is Music Night' Zoom Concerts to give people an opportunity to hear a variety of pieces played but also the reasons why they were the favourite piece of the person who chose it. In the breakout rooms afterward there was time to chat and socialise and many participants found their spirits had been lifted.

As the vaccine programme rolled out and restrictions eased, there was a slow and cautious return to in-person activities. Over the course of the pandemic, some long established groups and activities have come to an end, yet the resourcefulness and resilience of church members has meant that many new things have emerged as adaptations of existing ones. Despite many challenges, Chester-le-Street Methodist Church has continued to be a place of life, grace and hope, online and physically in the community it seeks to serve.

CHESTER LE STREET METHODIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Financial review

Income trends

Church income is primarily drawn from the Sunday collections and Gift Aid tax credit paid by the congregation and lettings income paid by external users of the building.

The lettings income particularly relates to the hire of the church halls to various groups in the community.

Expenditure trends

The major cost is in relation to the assessment paid to the Chester-le-Street Circuit. This amounts to 63.71% of our total cost. The Circuit assessment has increased by 3.02% compared to the previous year.

A significant amount of the Circuit assessment is used to pay the District assessment, stipends and related costs to Ministers.

The other expenditure includes donations to Connexional Funds, property expenditure (caretaking and cleaning costs, utilities costs, insurance and accountancy fees) and other employees expenses

The Reserves Policy for the Church is to hold a minimum sum equivalent to 6 months' average expenditure. This equates to £61,941. This should be sufficient to meet any unforeseen item of major expenditure on the church building and/or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full expenses including the assessment payable to the Circuit.

The major risks have been identified and recorded by the Trustees with professional advice taken as required. There is a regular annual review process undertaken and recorded.

Income and Expenditure is being monitored in total and is compared with the approved annual budget on a half yearly basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

CHESTER LE STREET METHODIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

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

Charity constitution

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

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

Mrs Karen Heptinstall
Mrs Marion Smith
Deacon Linda Watkin
Mrs Brenda Wood
Mrs Doreen Hume
Mr Thomas Indian
Mrs Jean Auld
Mrs Margaret Walton
Mr Eric Donkin
Mrs Kathryn Johnson
Mrs Janet Gribben
Mr Stephen Wroe
Mrs Dorothy Hedley
Mr Brian Straughan
Mrs Miriam Proctor
Mr Thomas Smith
Mr Robert Dobson
Miss Claire Mordue
Mr Trevor Blacklock
Rev Dr Elizabeth Kent
Rev Ian Kent
Mr Frederick Johnson
Mrs Alma Davidson
Mr Robert Berry
Mrs Freda Raine
Mr Derick Lawson
Mrs Dorothy Carr
Mrs Joan Moore
Mr Alan Hedley

Trustees are appointed at the AGM.

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

A range of guidance produced by 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 .

CHESTER LE STREET METHODIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The Church is part of the Chester-le-Street Methodist Circuit which is part of the Newcastle District and is also accountable to the Methodist Conference.

The internal organisations linked to the church are : Women's Fellowship, Boys' Brigade, Prayer Shawl Ministry, Jigsaw and Parents/Toddlers.

Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.


Methodist Connexional practice outlines commitment to the following principles:

- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- the safeguarding and protection of all children, young people and adults when they are vulnerable
- the establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult. - In all these principles we will follow legislation, guidance and recognised good practice

The Chester-le-Street Church commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches.

The Chester-le-Street Church commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

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



Mr Thomas Smith

Trustee

Dated: 11.10.21.....

CHESTER LE STREET METHODIST CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHESTER LE STREET METHODIST CHURCH

I report on the financial statements of the charity for the year ended 31 August 2021, which are set out on pages 7 to 18.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of ICAEW.

It is my responsibility to:

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

Basis of independent examiner's report

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

Independent examiner's statement

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

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

RSDavison.

Rebecca Davison, ACA

ICAEW
12 Bessemer Court
Hownsgill Industrial Park
Knitsley Lane
Consett
Co. Durham
DH8 7BL

Dated: *12 Oct 2021.*

CHESTER LE STREET METHODIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
Notes						
<u>Income and endowments from:</u>						
Donations	3	94,513	161,667	256,180	91,777	162,559
<u>Charitable activities</u>						
Religious Activities	4	347	-	347	7,379	7,379
Other trading activities	5	18,775	25,851	44,626	18,905	69,358
Investment income	6	983	-	983	1,097	1,378
Other income	7	20,000	-	20,000	-	20,000
Total income		134,618	187,518	322,136	119,158	260,674
<u>Expenditure on:</u>						
Investment management costs	8	-	-	-	246	246
<u>Charitable activities</u>						
Religious Activities	9	123,882	109,132	233,014	126,694	263,400
Total charitable expenditure		123,882	109,132	233,014	126,694	263,400
Total resources expended		123,882	109,132	233,014	126,694	263,646
Net incoming/(outgoing) resources before transfers		10,736	78,386	89,122	(7,536)	(2,972)
Gross transfers between funds		224,807	(224,807)	-	-	-
Net income/(expenditure) for the year/						
Net movement in funds		235,543	(146,421)	89,122	(7,536)	(2,972)
Fund balances at 1 September 2020		(2,894)	206,905	204,011	4,642	206,983
Fund balances at 31 August 2021		232,649	60,484	293,133	(2,894)	204,011

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

All income and expenditure derive from continuing activities.


CHESTER LE STREET METHODIST CHURCH


BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	14		109,539		92,549
Current assets					
Debtors	15	2,660		22,498	
Cash at bank and in hand		182,016		109,684	
		<u>184,676</u>		<u>132,182</u>	
Creditors: amounts falling due within one year	16	<u>(1,082)</u>		<u>(20,720)</u>	
Net current assets			183,594		111,462
Total assets less current liabilities			<u>293,133</u>		<u>204,011</u>
Income funds					
Restricted funds	17		60,484		206,905
Unrestricted funds - general			232,649		(2,894)
			<u>293,133</u>		<u>204,011</u>

The financial statements were approved by the Trustees on 11.10.21


Mr Thomas Smith
Trustee


Rev Dr Elizabeth Kent
Trustee

CHESTER LE STREET METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

Chester le Street Methodist Church is a public benefit entity.

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 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 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 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.

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.

CHESTER LE STREET METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

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.

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 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.

1.7 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.

1.8 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.

CHESTER LE STREET METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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.

CHESTER LE STREET METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

3 Donations

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	88,579	91,472	180,051	91,777	70,782	162,559
Coronavirus Job Retention Scheme	5,934	20,195	26,129	-	-	-
Legacy	-	50,000	50,000	-	-	-
	<u>94,513</u>	<u>161,667</u>	<u>256,180</u>	<u>91,777</u>	<u>70,782</u>	<u>162,559</u>
Donations and gifts						
Donations	74,087	4,337	78,424	76,143	9,076	85,219
Gift Aid	14,492	789	15,281	15,440	750	16,190
Grants	-	86,346	86,346	-	35,000	35,000
Other	-	-	-	194	25,956	26,150
	<u>88,579</u>	<u>91,472</u>	<u>180,051</u>	<u>91,777</u>	<u>70,782</u>	<u>162,559</u>

4 Charitable activities

	Religious Activities 2021 £	Religious Activities 2020 £
Religious Activities	<u>347</u>	<u>7,379</u>

5 Other trading activities

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Fundraising events	18,775	-	18,775	18,905	-	18,905
Rent Received	-	25,851	25,851	-	50,453	50,453
Other trading activities	<u>18,775</u>	<u>25,851</u>	<u>44,626</u>	<u>18,905</u>	<u>50,453</u>	<u>69,358</u>

CHESTER LE STREET METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

6 Investment income

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Interest receivable	983	1,097	281	1,378

7 Other income

	Unrestricted funds general 2021 £	Restricted funds 2020 £
Other income	20,000	20,000

Other income relates to a matured bond.

8 Investment management costs

	Total 2021 £	Restricted funds 2020 £
<u>Investment management</u>	-	246
	-	246

CHESTER LE STREET METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

9 Charitable activities

	Religious Activities	Religious Activities
	2021 £	2020 £
Staff costs	77,025	77,340
Rates and Water	465	1,680
Insurance	4,057	4,024
Light and Heat	25,142	28,439
Postage and Stationery	2,735	672
Sundries	42,490	65,343
Honorarium	-	635
Circuit Assessment	79,356	79,675
	<u>231,270</u>	<u>257,808</u>
Grant funding of activities (see note 10)	1,000	4,812
Share of support costs (see note 11)	-	60
Share of governance costs (see note 11)	744	720
	<u>233,014</u>	<u>263,400</u>
Analysis by fund		
Unrestricted funds - general	123,882	126,694
Restricted funds	109,132	136,706
	<u>233,014</u>	<u>263,400</u>

10 Grants payable

	Religious Activities	Religious Activities
	2021 £	2020 £
Grants to institutions:		
Grant Funding of Activities	-	3,630
Other	1,000	1,182
	<u>-</u>	<u>4,812</u>

-

CHESTER LE STREET METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 September 2020	92,549
Valuation changes	16,990
	<u>109,539</u>
At 31 August 2021	<u>109,539</u>
Carrying amount	
At 31 August 2021	<u>109,539</u>
At 31 August 2020	<u>92,549</u>

15 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	2,660	22,498
	<u>2,660</u>	<u>22,498</u>

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,082	20,720
	<u>1,082</u>	<u>20,720</u>

CHESTER LE STREET METHODIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

17 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:

	Balance at 1 September 2019 £	Movement in funds			Balance at 1 September 2020 £	Movement in funds			Balance at 31 August 2021 £
		Incoming resources £	Resources expended £	Revaluations, gains and losses £		Incoming resources £	Resources expended £	Transfers £	
Reaching Communities	132,314	141,323	(135,914)	-	137,723	154,664	(109,089)	(132,667)	50,631
Benevolent Fund	1,218	143	(20)	-	1,341	-	-	(102)	1,239
Church Organisation Funds	60,906	-	-	(1,018)	7,394	456	(43)	(2,720)	5,087
Choir Fund	7,394	-	-	-	559	-	-	(559)	-
Church Project	509	50	-	-	-	-	-	387	387
Secret Santa	-	-	-	-	-	-	-	2,098	2,098
Churches Together	-	-	-	-	-	-	-	1,042	1,042
Bequests held with TMCP	-	-	-	-	59,888	-	-	(59,888)	-
	202,341	141,516	(135,934)	(1,018)	206,905	155,120	(109,132)	(192,409)	60,484

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

18 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 August 2021 are represented by:						
Investments	109,539	-	109,539	-	92,549	92,549
Current assets/ (liabilities)	123,110	60,484	183,594	(2,894)	114,356	111,462
	<u>232,649</u>	<u>60,484</u>	<u>293,133</u>	<u>(2,894)</u>	<u>206,905</u>	<u>204,011</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).