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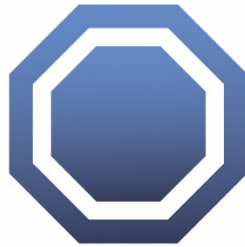
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Charity Registration 1137957

**THE NEW ROOM / JOHN WESLEY'S CHAPEL**



# **JOHN WESLEY'S NEW ROOM**

**TRUSTEES' ANNUAL REPORT  
AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st AUGUST 2024**

**The New Room/John Wesley's Chapel**  
**Year ended 31st August 2024**  
**Trustees' Annual Report**

**Charity Reference and Administrative Details**

**Charity Registration No** 1137957

**Key management personnel: Trustees and Directors**

**Trustees**

Prof Clifford Friend (Chair from 1 Sept 2024 - appointed Jul 2024)  
Rev Dr Jonathan Pye (Acting Chair, Jan-Aug 2024 - resigned Aug 2024)  
Dr John Savage (Chair - resigned Dec 2023)  
Ms Jane Allin  
Ms Wendy Allen (resigned Nov 2023)  
Rev Josette Crane (resigned February 2025)  
Rev Ivan Fowler  
Mr Geoffrey Gollop OBE  
Rev Dr Jonathan Hustler (ex-officio)  
Mrs Linda Jones  
Rev Anthony Ward Jones  
Rev Teddy Kalongo (ex-officio)  
Rev Sharon Lovelock (appointed Jul 2024)  
Mr Niall Phillips (dismissed Feb 2024)  
Mr Michael Rose  
Mrs Aroona Smith MBE DL (resigned April 2025)  
Rev Marcus Torchon (ex-officio) (appointed Sept 2024)  
Rev David Weeks  
Rev Martin Wellings (appointed Jul 2024)

**Directors**

Ms Louise Wratten  
Miss Kate Rogers (resigned Sept 2024)

**Registered office**

36 The Horsefair  
Bristol  
BS1 3JE

**Independent Examiner**

Gravita  
Chartered Accountants  
6-8 Bath Street  
Redcliffe  
Bristol  
BS1 6HL

**Bankers**

Bank of Scotland  
33 Old Broad Street  
London  
EC2N 1HZ

**The New Room/John Wesley's Chapel**  
**Year ended 31st August 2024**  
**Trustees' Annual Report**

Central Finance Board of the Methodist Church  
9 Bonhill Street  
London  
EC2A 4PE

**Investment Managers**

Trustees for Methodist Church Purposes  
Central Buildings, Oldham Street  
Manchester  
M1 1JQ

The Trustees present their report and the audited financial statements of the charity for the year ended 31st August 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

**Objectives and activities**

The Trustees are responsible to the Methodist Church for operations at John Wesley's New Room, Charles Wesley's House, along with 5 Charles Street (neighbouring Charles Wesley's House) and promoting them as a heritage site community facility, educational resource, and cultural venue in Bristol. This involves:

- a. setting, developing, and maintaining the vision and mission of John Wesley's New Room and Charles Wesley's House to use our historic collection and other resources to bring to life the story and legacy of the Wesleys, offering a space for curiosity, reflection, and enjoyment to all;
- b. maintaining John Wesley's New Room as a place of worship and prayer and spiritual refreshment and for concerts, recitals, celebrations, and other events for which it is suited;
- c. maintaining John Wesley's New Room and the Preachers' Rooms upstairs as an accredited Museum and heritage site, highlighting the role of the Wesleys and their links with Bristol;
- d. maintaining Charles Wesley's House in a manner indicative of its use by his family, with particular reference to his contribution to hymnody and the musical achievements of his sons;
- e. maintaining an archive and library for public use that particularly focuses on eighteenth century Methodism and, more locally, on the history of Methodism in Bristol and the surrounding area;
- f. engaging with the local community through various educational and other activities and through its café;
- g. overseeing the property, finances, staffing, volunteers, organisation and activities and all matters pertaining to the work of John Wesley's New Room and Charles Wesley's House. This includes ensuring that the Trust complies with charity law and other legislation.

In order to fulfil these objectives over 80 volunteers contribute and the wide range of activities taking place are a product of engaging not only with many local churches, schools, youth groups, charities, places of higher education, and other organisations but also with Bristol City community initiatives, with other Methodist heritage sites across the country, and with national and international organisations linked to Methodism.

# **The New Room/John Wesley's Chapel**

## **Year ended 31st August 2024**

### **Trustees' Annual Report**

#### **Fundraising Standards Information**

No professional fundraiser or commercial organisation is employed to raise funds. Some of the charity's income is derived from its activities:

- a. income received from museum visitors;
- b. income from profits made by the cafe and shop and from commercial letting of facilities;
- c. income from activities for which there is a charge.

Other fundraising is planned by the Operations Committee and authorised by the Trustees as a whole. The fundraising takes various forms;

- a. some individuals are asked to volunteer as 'ambassadors' for the work of John Wesley's New Room both in Britain and abroad (mainly in the USA and Korea). They are asked to identify and encourage potential donors;
- b. some individuals are asked to volunteer as 'fundraisers' working through the Friends of the New Room. This may involve:
  - i) making applications for grants to trusts or other organisations;
  - ii) organising fundraising events;
  - iii) encouraging individuals to give regular gift-aided donations;
- c. having donation boxes within John Wesley's New Room and Charles Wesley's House;
- d. seeking financial support through information provided in leaflets and on the website.

It is made clear to all those involved in fundraising that no undue pressure must be placed on anyone to give money or other property, and the Trustees will not permit any fundraising activity that might be judged to be an unreasonable intrusion on a person's privacy or unreasonably persistent or unreasonable to anyone who might be judged to be vulnerable.

All the money raised is processed via the Finance Officer and there are strict guidelines regulating the handling of monies. The Trustees oversee that these regulations are followed.

There have been no complaints received about the charity's fundraising activity or about the activities of any of our volunteer fundraisers.

#### **Public benefit statement**

The Trustees have had regard to the Charity Commission guidance on public benefit.

#### **Achievements and Performance**

John Wesley's New Room is open to visitors six days a week (Monday to Saturday) with seasonal opening times at Christmas, Easter, and Bank Holidays. It is the most visited Methodist heritage site in the UK, welcoming over 38,000 visitors in 2023-24 (3.6% increase on 2022-23).

The site consists of a Grade I listed chapel and preachers' rooms museum exploring the history of Methodism and issues of social justice, and a cobbled courtyard garden at the pedestrian Broadmead entrance. The adjacent

## **The New Room/John Wesley's Chapel**

### **Year ended 31st August 2024**

### **Trustees' Annual Report**

visitor centre, funded by National Lottery Heritage Fund (NLHF), consists of a café and gift shop, a library and archive, offices, and meeting rooms. Through the historic collection and other resources, John Wesley's New Room aims to bring to life the story and legacy of the Wesleys, offering space for curiosity, reflection, and enjoyment to all.

Successes in 2023-24 include welcoming a range of temporary exhibitions, ongoing provision of educational activity and continuing a seasonal programme of community and commercial events to generate income and engage with new audiences. Visits from national and international groups have returned to pre-pandemic levels and efforts are being made to increase visitors and generate additional income through creative venue hire options and group visit packages. The Trustees are taking steps to register as a licenced premises to broaden the hospitality offer.

The challenge moving forward is to ensure that what has been achieved to date can be sustained following the end of the financial support from NLHF in August 2021. Further funding was secured from a number of different funds from within the Methodist Church at national level, as well as other grant giving bodies to increase the resilience of the operation. The current income streams need to increase and diversify to supplement this funding.

As of August 2024, the staff team is made up of 10 paid roles which are Co-Director Operations (F/T), Co-Director Collections (F/T), Education Officer (F/T), Marketing & Communications Officer (P/T), Catering Manager (F/T), 3 x Catering Assistant (P/T), Weekend Duty Manager (P/T) and Cleaner (P/T). These roles are funded either by New Room activities or grants from the Methodist Church at both national and district levels as well as smaller project focused restricted grants that incorporate staffing costs from organisations such as Arts and Health South West.

Volunteers remain at the heart of the New Room's activity and there is a particular focus on expanding numbers to support the size of the operation. There are a wide range of volunteering opportunities available including hospitality, retail, events, and museum collections, as well as work experience placements for school and university students. In partnership with creativeShift CIC, the New Room has successfully developed creative volunteering opportunities for young people through a funded community project entitled 'Reaching In, Reaching Out' which ran from May 2022 to May 2024, leading to paid New Room involvement in a follow-up project 'Creative Reach' from September 2024 to March 2025. Active recruitment continues to increase volunteer numbers to sustain the level of operation.

#### **Financial review**

The Trustees are aware of the significant challenges the charity faces.

1. Operating within a listed heritage site inevitably requires regular and unpredictable repairs alongside the costs of maintaining Charles Wesley's house and its neighbouring investment property. These costs are potentially significant when they arise.
2. Less expected has been maintenance costs for the new visitor centre which has required rather more attention than would normally be expected for a new build, with indications that such costs could continue.
3. The nature of the Broadmead area of Bristol surrounding the New Room is in the process of changing dramatically, presenting potential financial challenges to the trustees, as well as opportunities if our operations can respond quickly enough to the changing circumstances. These involve further

## **The New Room/John Wesley's Chapel**

### **Year ended 31st August 2024**

### **Trustees' Annual Report**

pedestrianisation potentially making access to JWNR more difficult, and a demographic change from retail to residential potentially affecting visitor footfall.

In last year's review we noted the challenge of the charity maintaining all aspects of our premises whilst the assets are owned by the Methodist Church through its Conference. The Trustees identified that our inability to capitalise much of this investment had resulted in the charity's reserves being depleted to a level where it was at risk that within 18 months it could not give assurance of being a going concern.

As a result of representations on this issue, the central Methodist Church awarded the New Room an immediate grant of £20K followed by a further grant of £271K.

The Trustees are grateful to the Methodist Church for such one-off grant funding which has significantly restored the charity's reserves. At year end, free reserves were now £402,372 (EOY 2023: £152,382) where free reserves are measured as the General Fund balance less fixed asset investments. This has allowed the Trustees to look forward with more confidence and confirm that we remain as a going concern for the foreseeable future.

However, the Trustees remain vigilant to the fact that the level of expenditure already committed and potentially required to maintain the property will utilise current reserves over the next 5 years.

At the year end, the charity held total reserves of £627,593 (2023: £357,047) of which £42,569 (2023: £52,002) was held in restricted funds and £175,166 (2023: £155,378) in endowment funds.

The following section indicates the plans to establish a sustainable operating model for our activities. The Trustees recognise that there is a need to use reserves in the short-term, but it is hoped that with permissions being granted in order to expand the range and number of activities across the site, that a sustainable operating model can be established. Monthly management accounts are prepared and monitored to ensure budget is maintained and the General Fund reserves level is now considered more than adequate.

The Trustees consider that the charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved for the following reasons:

- The charity holds reserves as detailed in the Going Concern accounting policy.
- The reserves and cash balances are adequate to maintain the organisation for at least 12 months.

The Trustees therefore consider it appropriate to adopt the going concern basis of preparation of the accounts, as detailed in note 1 to the financial statements.

The Trustees emphasise that whilst this going concern basis is entirely appropriate for these current year end accounts, there will be increasing challenges ahead. To maintain a viable and sustainable operation the charity will have to need to invest in maintaining the fabric of both properties to protect income generation. However, there will come a point where underlying operations are unable to fully fund such investment whilst the charity is unable to capitalise appropriate expenditure because they do not own the assets.

The Trustees recognise their responsibility for maintaining the assets of John Wesley's New Room and Charles Wesley's house but believe that responsibility needs to be shared with the Methodist Church and the Methodist Conference. The Trustees are aiming to move to a position over the next five years where underlying operational expenditure is fully met from revenue, but that there will be a new settlement with the central Methodist Church related to ongoing maintenance of the Church's heritage buildings.



# **The New Room/John Wesley's Chapel**

## **Year ended 31st August 2024**

### **Trustees' Annual Report**

#### **Plans for future periods**

The Trustees have taken necessary steps to reduce areas of cost whilst striving harder to attract more visitors and customers for all activities. A budget for 2024-25 was agreed which required an increase in turnover and the reduction of overall salary costs through the loss of two positions and re-organisation of remaining activities. It is recognised that existing funding streams will need to generate more income, and new income streams will need to be identified and secured. Support from Friends of the New Room, donations, and legacies will be promoted as a way to support John Wesley's New Room.

In the meantime, staff will continue to deliver the previously agreed Activity Plan for the Methodist Church until 2025. This work includes education outreach, community engagement, museum, library, and archive research and learning opportunities and volunteering skill development in hospitality and retail.

As the oldest Methodist building in the world, John Wesley's New Room occupies a unique position that will continue to attract visitors locally, nationally, and internationally. However, it is recognised that John Wesley's New Room will need to be pro-active in developing its income streams both commercially and through grants and donations. The Trustees recognise that this is a big responsibility and believe that it will have to be shared with the wider Methodist Church if it is to be successful.

#### **Structure, governance, and management**

The Trustees of John Wesley's Chapel (the New Room) and 4-5 Charles Street are appointed to manage the affairs of the Trust on behalf of the Conference of the Methodist Church in Great Britain. They operate under the Methodist Church Act 1976 Standing Order 220 and 910 (5) of the Constitutional Practice and Discipline of the Methodist Church.

The Trustees are responsible for proposing new trustees as and when required but the decision on who becomes a trustee is then taken by the annual Conference of the Methodist Church in Great Britain. There are normally up to twenty trustees appointed and these cover a wide range of specialisms. It is the aim that 75% of the Trustees should be Methodists or come from a Methodist background and to have representation from Circuit, District and Connexional levels of the Methodist Church. The Secretary of the Methodist Conference or a designated substitute is an ex-officio trustee. Each trustee is normally appointed for a period not exceeding six years, although a person can seek re-appointment if that is in the interests of the charity. There is an expectation that each trustee will serve either on a committee or in some other direct way.

A trustee must be over eighteen years old, satisfactorily meet the regulations that apply to safeguarding and child protection and be free of any criminal convictions. They must not be in a position to benefit from the charity and must be willing to attend in-service training as deemed appropriate. The in-service training programme is determined by the Chair and Co-Directors working in liaison with the Operations Committee, and agencies of the Methodist Church, such as the Heritage Committee. The Heritage Committee is an important support network, which contains a wide body of expertise and representatives from all the key Methodist heritage sites.

The Operations Committee meets monthly and has delegated authority from the Trustees. The Committee reports directly to the Trustee board. Its membership comprises of the Chair of Trustees, Deputy Chair of Trustees, the Treasurer, the Chaplain, the Trustee responsible for Property, and the Co-Directors. There is also the option of co-opting other trustees or staff for certain meetings as and when required.

The Operations Committee's terms of reference are:

## **The New Room/John Wesley's Chapel**

### **Year ended 31st August 2024**

### **Trustees' Annual Report**

1. to formulate the overall strategy for the future operation of the Trust which is consistent with the Mission Statement and approved by the Trustees;
2. to oversee the Five-Year Strategic Plan which incorporates the strategic requirements of the Trust and is approved by the Trustees and, in line with this, the annual Activity Plan;
3. to oversee that the day-to-day running of John Wesley's New Room is effective;
4. to oversee the activities of any working group that is set up, giving guidance and/or authority where necessary;
5. to keep itself informed of the financial position of the Trust and to recommend to the Trustees strategic decisions in the light of this.

The Trustees have the power to employ staff and set terms, conditions, and remuneration rates of such employment, having regard to employment law and to lay employment guidelines set by the Methodist Church. There is an annual review of salaries to take account of inflation (undertaken in conjunction with the Methodist Church) but every three years there is a wider review to compare salaries with what is happening in the marketplace for comparable roles and to take into account any significant changes in responsibility. The Trustees delegate day-to-day decision making to the Co-Directors who also line-manage the other staff (Education Officer, Catering Manager, Marketing & Communications Officer, etc.). Regular reports are expected from the staff to the Trustees (and, whenever judged necessary, staff may be requested to attend a part of the Trustees' meeting to answer questions, etc.).

The Chair of Trustees line manages the Co-Directors and works with them and the Operations Committee to develop strategic proposals. These are then discussed and developed within the Operations Committee, who have delegated authority from the Trustees, or within relevant working parties before being decided upon by the Trustee body as a whole. The Co-Directors attend Trustee meetings and committees but in a non-voting capacity. The Co-Directors and appropriate members of the staff team are responsible for recruiting a range of volunteers (volunteering in the cafe and shop, archives, library or museum, fundraising, etc.) and ensuring these are properly trained. In addition, the Trustees identify and invite people to become patrons or ambassadors for John Wesley's New Room (abroad as well as in the UK).

The Trustees are required to ensure that the Trust remains solvent through its activities and through donations and other fundraising exercises. No trustee or volunteer can benefit financially except from the receipt of reimbursement for expenses incurred in the course of duties and there is an agreed policy on expenses. Any funds raised, grants obtained, loans secured, or income received in any other way can only be used for the purposes of the Trust. Trustees take care in investing the funds of the Trust and seek to avoid undertaking any activities that might place the Trust's endowments, funds, assets, or reputation at risk.

#### **Funds held as Custodian Trustee on behalf of others**

No funds are held on behalf of others.

Approved by order of the Board of Trustees on [date] and signed on its behalf by:

Prof. Clifford Friend - Chair

Mr Geoff Gollop – Trustee

## **Independent examiner's report to the Trustees of The New Room/John Wesley's Chapel**

I report to the charity trustees on my examination of the accounts of The New Room/John Wesley's Chapel for the year ended 31 August 2024.

### **Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

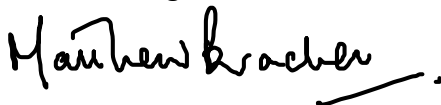
### **Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Matthew Bracher FCA  
Gravita  
Chartered Accountants  
Bath House  
6-8 Bath Street  
Bristol  
BS1 6HL

[date] 10 April 2025.

## The New Room/John Wesley's Chapel

### Statement of Financial Activities (SOFA) for the year ended 31 August 2024

	Notes to the accounts	General Fund (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2023-24 £
<b>Income</b>						
Donations, legacies and grants	2	414,330	-	-	-	414,330
Charitable activities	3	32,002	-	6,000	-	38,002
Raising funds	4	243,425	-	-	-	243,425
Interest and investment income	5	6,477	-	2,129	3,448	12,054
Other	6	3,849	-	-	-	3,849
<b>Total income</b>		<b>700,083</b>	<b>-</b>	<b>8,129</b>	<b>3,448</b>	<b>711,660</b>
<b>Expenditure</b>						
Raising funds	7	252,256	-	-	-	252,256
Charitable activities	8	207,271	-	1,144	-	208,415
Other		22	-	115	442	579
<b>Total charitable expenditure</b>		<b>459,549</b>	<b>-</b>	<b>1,259</b>	<b>442</b>	<b>461,250</b>
Gains/(losses) on monetary investments		348	-	-	19,788	20,136
<b>Net income/(expenditure)</b>		<b>240,882</b>	<b>-</b>	<b>6,870</b>	<b>22,794</b>	<b>270,546</b>
Transfers between funds		19,309	-	(16,303)	(3,006)	-
<b>Net movement in funds</b>		<b>260,191</b>	<b>-</b>	<b>(9,433)</b>	<b>19,788</b>	<b>270,546</b>
Total funds brought forward		149,667	-	52,002	155,378	357,047
<b>Total funds carried forward</b>		<b>409,858</b>	<b>-</b>	<b>42,569</b>	<b>175,166</b>	<b>627,593</b>

### Comparative SOFA for the year ended 31 August 2023

		General Fund (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2022-23 £
<b>Income</b>						
Donations, legacies and grants	2	119,641	-	0	-	119,641
Charitable activities	3	32,338	-	10,500	-	42,838
Raising funds	4	205,193	-	-	-	205,193
Interest and investment income	5	7,193	-	1,263	3,953	12,409
Other	6	1,797	-	-	-	1,797
<b>Total income</b>		<b>366,162</b>	<b>-</b>	<b>11,763</b>	<b>3,953</b>	<b>381,878</b>
<b>Expenditure</b>						
Raising funds	7	338,951	-	115	434	339,500
Charitable activities	8	174,195	35,823	1,414	-	211,432
Other		-	-	-	-	-
<b>Total charitable expenditure</b>		<b>513,146</b>	<b>35,823</b>	<b>1,529</b>	<b>434</b>	<b>550,932</b>
Gains/(losses) on monetary investments		(557)	-	-	3,346	2,789
<b>Net income/(expenditure)</b>		<b>(147,541)</b>	<b>(35,823)</b>	<b>10,234</b>	<b>6,865</b>	<b>(166,265)</b>
Transfers between funds		5,017	-	(1,498)	3,519	-
<b>Net movement in funds</b>		<b>(142,524)</b>	<b>(35,823)</b>	<b>8,736</b>	<b>3,346</b>	<b>(166,265)</b>
Total funds brought forward		292,191	35,823	43,266	152,032	523,312
<b>Total funds carried forward</b>		<b>149,667</b>	<b>-</b>	<b>52,002</b>	<b>155,378</b>	<b>357,047</b>

## The New Room/John Wesley's Chapel

### Balance Sheet as at 31 August 2024

	Notes to the accounts	General Fund (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2024 £	Totals 2023 £
<b>Fixed assets</b>							
Investments	16	7,486	-	-	175,166	182,652	162,516
<b>Total fixed assets</b>		<b>7,486</b>	<b>-</b>	<b>-</b>	<b>175,166</b>	<b>182,652</b>	<b>162,516</b>
<b>Current assets</b>							
Shop stock		9,576	-	-	-	9,576	9,576
Debtors and prepayments	17	17,033	-	-	-	17,033	8,562
Investments with Trustees for Methodist Church Purposes (TMCP) - Short term	18	-	-	40,266	-	40,266	40,266
Central Finance Board (CFB) Deposits	17	105,961	-	-	-	105,961	159,790
Cash at bank and in hand	17	295,053	-	2,303	-	297,356	20,789
<b>Total current assets</b>		<b>427,623</b>	<b>-</b>	<b>42,569</b>	<b>-</b>	<b>470,192</b>	<b>238,983</b>
<b>Current liabilities</b>							
Creditors (due in under 1 year)	19	25,251	-	-	-	25,251	44,452
<b>Total current liabilities</b>		<b>25,251</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25,251</b>	<b>44,452</b>
<b>Net current assets/liabilities</b>		<b>402,372</b>	<b>-</b>	<b>42,569</b>	<b>-</b>	<b>444,941</b>	<b>194,531</b>
<b>Total assets less current liabilities</b>		<b>409,858</b>	<b>-</b>	<b>42,569</b>	<b>175,166</b>	<b>627,593</b>	<b>357,047</b>
<b>NET ASSETS</b>		<b>409,858</b>	<b>-</b>	<b>42,569</b>	<b>175,166</b>	<b>627,593</b>	<b>357,047</b>
<b>Funds of the New Room</b>							
General Fund (Unrestricted)	21	409,858	-	-	-	409,858	149,667
Designated Funds (Unrestricted)	21	-	-	-	-	-	-
<b>Total Unrestricted Funds</b>		<b>409,858</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>409,858</b>	<b>149,667</b>
Restricted Funds	21	-	-	42,569	-	42,569	52,002
Endowment Funds	21	-	-	-	175,166	175,166	155,378
<b>TOTAL FUNDS</b>		<b>409,858</b>	<b>-</b>	<b>42,569</b>	<b>175,166</b>	<b>627,593</b>	<b>357,047</b>

The financial statements were approved by the board on

Approved on behalf of the Board of Trustees

Prof. Clifford Friend - Chair

Mr Geoff Gollop – Trustee

The notes on pages 12 to 22 form part of these financial statements

## The New Room/John Wesley's Chapel

### Statement of Cash Flows

	<i>Note</i>	<b>2024</b> £	<b>2023</b> £
Cash flow from operating activities	22	218,889	(179,727)
Cash flow from investing activities			
Income from investments		3,849	12,409
Net cash flow from investing activities		3,849	12,409
Net increase/decrease in cash and cash equivalents		222,738	(167,318)
Cash and cash equivalents brought forward		180,579	347,897
Cash and cash equivalents carried forward		<u>403,317</u>	<u>180,579</u>
Cash and cash equivalents consist of;			
Central Finance Board (CFB) deposits		105,961	159,790
Cash at bank and in hand		297,356	20,789
		<u>403,317</u>	<u>180,579</u>

## **The New Room/John Wesley's Chapel**

**Year ended 31st August 2024**

### **Notes to the accounts**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. The trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

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 £.

##### **Income**

Income is brought into account when it is more likely than not that the economic benefit of the income will accrue to the charity. No attempt is made to measure the value of services donated by volunteers. Individual amounts categorised as Other Income in the SOFA will be shown separately if they are considered material. Grants are recognised in full in the SOFA in the year in which they are receivable, where all the conditions of the grant have been met. Where conditions exist which remain unsatisfied, the grant is treated as a liability until the conditions have been substantially met.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Redundancy and termination payments**

Redundancy and termination costs are recognised as an expense in the Statement of Financial Activities and a liability on the Balance Sheet immediately at the point the charity is committed to terminate the employment of an employee or provide termination benefits as a result of an offer made in order to encourage voluntary redundancy. The charity is considered to be committed only when it has a detailed formal plan for the termination and is without realistic possibility of withdrawal from the plan.

## **The New Room/John Wesley's Chapel**

**Year ended 31st August 2024**

### **Notes to the accounts**

#### **1. ACCOUNTING POLICIES (continued)**

##### **Governance costs**

Governance costs comprise all costs involved in the public accountability of the charity and its compliance with regulation and good practice.

##### **VAT**

The Trust is registered for VAT and accounts for VAT under a partial exemption special method approved by HMRC.

Irrecoverable VAT is treated as a direct cost of the activity where it can be clearly identified. Irrecoverable VAT relating to costs that cannot be directly attributable is treated as a support cost, support services, and apportioned on estimated use.

##### **Fund accounting**

Unrestricted funds are incoming resources receivable or generated for the objects of the charity without further specified purpose. They are available as general funds and can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets the criteria is charged to the fund together with a fair allocation of support costs where appropriate. Endowment funds represent restricted gifts, the capital normally being unavailable for spending. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **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 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.

##### **Judgements and key sources of estimation uncertainty**

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

##### **Donated goods and services**

No value is included in the financial statements in respect of the receipt of items donated to the museum and library collections. If items are donated for resale then the income from sale will be recognised at the point of sale. In accordance with Charities SORP (FRS 102) the time of volunteers is not recognised.



## **The New Room/John Wesley's Chapel**

**Year ended 31st August 2024**

### **Notes to the accounts**

#### **1. ACCOUNTING POLICIES (continued)**

##### **Allocation and apportionment of support costs**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Other support costs have been allocated on estimated management time spent in support of the relevant activity.

##### **Stock**

Stocks are stated at the selling price less 50%.

##### **Investments**

Investments are made in various TMCP funds and recognised at the fund market value at balance sheet date. Current asset investments with TMCP are mainly short term highly liquid investments.

##### **Cash**

Cash at bank is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash on deposit with the Central Finance Board can normally be accessed within two working days' notice.

##### **Debtors**

Debtors are measured on initial recognition at settlement amount after any amounts advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

##### **Creditors**

The charity has creditors which are measured at settlement amounts.

## The New Room/John Wesley's Chapel

Year ended 31st August 2024

### Notes to the accounts

2. Donations, legacies and grants	Unrestricted	Designated	Restricted	Endowment	2024 Total	2023 Total
	£	£	£	£	£	£
Donations	20,862	-	-	-	20,862	19,079
Gift aid	7,973	-	-	-	7,973	-
Legacies	-	-	-	-	-	-
Grants	385,495	-	-	-	385,495	100,562
<b>Total</b>	<b>414,330</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>414,330</b>	<b>119,641</b>

Grants received, included in the above, are as

The Methodist Church (Heritage grants)	41,330	87,720
Methodist Church (Bristol District)	40,000	10,000
Methodist Connexion	291,000	-
Other	12,165	2,842
	<b>384,495</b>	<b>100,562</b>

3. Charitable activities	Unrestricted	Designated	Restricted	Endowment	2024 Total	2023 Total
	£	£	£	£	£	£
Museum, tours etc	25,020	-	-	-	25,020	27,207
Education activities	5,302	-	6,000	-	11,302	12,848
Other	1,680	-	-	-	1,680	2,783
<b>Total</b>	<b>32,002</b>	<b>-</b>	<b>6,000</b>	<b>-</b>	<b>38,002</b>	<b>42,838</b>

4. Raising funds	Unrestricted	Designated	Restricted	Endowment	2024 Total	2023 Total
	£	£	£	£	£	£
Shop	22,429	-	-	-	22,429	21,326
Café	115,996	-	-	-	115,996	118,266
5 Charles St	64,719	-	-	-	64,719	43,282
Commercial events	12,368	-	-	-	12,368	4,058
Venue hire and related catering	27,913	-	-	-	27,913	18,261
<b>Total</b>	<b>243,425</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>243,425</b>	<b>205,193</b>

5. Investment income	Unrestricted	Designated	Restricted	Endowment	2024 Total	2023 Total
	£	£	£	£	£	£
Central Finance Board & TMCP	6,477	-	2,129	3,448	12,054	12,409
<b>Total</b>	<b>6,477</b>	<b>-</b>	<b>2,129</b>	<b>3,448</b>	<b>12,054</b>	<b>12,409</b>

6. Other	Unrestricted	Designated	Restricted	Endowment	2024 Total	2023 Total
	£	£	£	£	£	£
Other income	3,849	-	-	-	3,849	1,797
<b>Total</b>	<b>3,849</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,849</b>	<b>1,797</b>

**The New Room/John Wesley's Chapel**  
**Year ended 31st August 2024**  
**Notes to the accounts**

**7. Analysis of expenditure on raising funds**

	Activities undertaken directly	Grant funding of activities	Support costs	Total
	£	£	£	£
<b>2023-24</b>				
Shop	15,535	-	10,297	<b>25,832</b>
Café	114,649	-	46,256	<b>160,905</b>
Fundraising officer	-	-	-	-
5 Charles Street	41,617	-	12,103	<b>53,720</b>
Other	11,799	-	-	<b>11,799</b>
	<b>183,600</b>	-	<b>68,656</b>	<b>252,256</b>
<i>2022-23</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
<i>Shop</i>	<i>13,725</i>	<i>-</i>	<i>9,473</i>	<i>23,198</i>
<i>Café</i>	<i>118,597</i>	<i>-</i>	<i>31,376</i>	<i>149,973</i>
<i>Fundraising officer</i>	<i>14,780</i>	<i>-</i>	<i>-</i>	<i>14,780</i>
<i>5 Charles Street</i>	<i>100,244</i>	<i>-</i>	<i>50,735</i>	<i>150,979</i>
<i>Other</i>	<i>570</i>	<i>-</i>	<i>-</i>	<i>570</i>
	<i>247,916</i>	<i>-</i>	<i>91,584</i>	<i>339,500</i>

**8. Analysis of expenditure on charitable activities**

	Activities undertaken	Grant funding of activities	Support costs	Total
	£	£	£	£
<b>2023-24</b>				
Museum & collections	69,937	-	50,236	<b>120,173</b>
Education & community engagement	57,098	-	23,333	<b>80,431</b>
Other	98	-	7,713	<b>7,811</b>
	<b>127,133</b>	-	<b>81,282</b>	<b>208,415</b>
<i>2022-23</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
<i>Museum &amp; collections</i>	<i>79,258</i>	<i>-</i>	<i>37,684</i>	<i>116,942</i>
<i>Education &amp; community engagement</i>	<i>71,600</i>	<i>-</i>	<i>22,890</i>	<i>94,490</i>
	<i>150,858</i>	<i>-</i>	<i>60,574</i>	<i>211,432</i>

**9. Allocation of support costs**

	Governance	Support services	Property running costs	Repairs & maintenance	Total
	£	£	£	£	£
<b>2023-24</b>					
Raising funds - Shop	531	4,386	3,327	2,053	<b>10,297</b>
- Café	1,594	13,158	23,292	8,212	<b>46,256</b>
- 5 Charles Street	1,063	4,386	6,655	-	<b>12,104</b>
Charitable activities - Museum & collections	1,063	8,772	23,292	17,109	<b>50,236</b>
- Education & community engagement	1,063	8,772	6,655	6,843	<b>23,333</b>
- Other	-	4,386	3,327	-	<b>7,713</b>
<b>Total support costs</b>	<b>5,314</b>	<b>43,860</b>	<b>66,548</b>	<b>34,217</b>	<b>149,939</b>
<i>2022-23</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
<i>Raising funds - Shop</i>	<i>930</i>	<i>5,585</i>	<i>2,262</i>	<i>696</i>	<i>9,473</i>
<i>- Café</i>	<i>2,791</i>	<i>16,750</i>	<i>9,050</i>	<i>2,785</i>	<i>31,376</i>
<i>- 5 Charles Street</i>	<i>1,861</i>	<i>11,166</i>	<i>37,708</i>	<i>-</i>	<i>50,735</i>
<i>Charitable activities - Museum &amp; collections</i>	<i>1,861</i>	<i>11,166</i>	<i>18,854</i>	<i>5,803</i>	<i>37,684</i>
<i>- Education &amp; community engagement</i>	<i>1,861</i>	<i>11,166</i>	<i>7,542</i>	<i>2,321</i>	<i>22,890</i>
<i>Total support costs</i>	<i>9,304</i>	<i>55,833</i>	<i>75,416</i>	<i>11,605</i>	<i>152,158</i>

**The New Room/John Wesley's Chapel**  
**Year ended 31st August 2024**  
**Notes to the accounts**

**10. Independent examiner's/Auditor's remuneration**

Amounts payable to the independent examiner comprise £2,360 (2023: £2,250) for the independent examination and £2,232 (2023: £4,515) for other services.

**11. Trustees' remuneration and benefits**

There was no Trustees' remuneration for the year ended 31st August 2024 (2023: £nil).

	2023-24	2022-23
Number of trustees who were paid expenses	1	1
Nature of the expenses : Travel		
Total amount paid	£253	£86

The total employment benefits, including national insurance and pension contributions, of the key management personnel were £110,055 (2023: £87,574).

12. Staff costs	2023-24 £	2022-23 £
Gross wages, salaries and benefits in kind	221,239	257,213
Employer's national insurance costs	13,725	17,747
Pension costs	11,726	14,996
Total staff costs	<u>246,690</u>	<u>289,956</u>

Of these staff costs, £121,679 relates to raising funds and £125,011 to charitable activities.

Gross wages for 2023/24 includes redundancy payments amounting to £16,397 (2023: nil) paid to one employee which has been allocated to raising funds and charitable activities in accordance with estimated time spent on these activities. There were not outstanding redundancy payments at the year end.

Average number of staff employed during the year were: 10 12

No employees received total emoluments of more than £60,000.

**13. Pension benefits**

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the year was £11,726 (2023: £14,996). At the year end £1,088 (2023: £1,656) was payable to the scheme administrators.

Pension costs are allocated to activities based on estimated time to support the relevant activity and are recognised in the general fund and development fund as appropriate.

## The New Room/John Wesley's Chapel

Year ended 31st August 2024

### Notes to the accounts

#### 14. Volunteers

The volunteers at the New Room are a critical part of its operation and, without them, the site could not function. There are a wide variety of volunteering opportunities at the New Room, ranging from chapel welcomers to café helpers, from trustees to collections volunteers. The time that volunteers give to the New Room enable it to remain open to visitors six days a week and there is a wide range of activity that is delivered across the site during 300+ days of opening in a normal year. The volunteers are supported in the respective roles by individual staff team members and training is provided to develop specific knowledge and skill sets.

#### 15. Tangible fixed assets

No valuation is attached to tangible fixed assets. The trustees act only as managing trustees for the premises which belong to the Methodist Connexion.

#### 16. Investments

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including legacies, endowments and accumulated funds. Trust property is held for, and on behalf of, local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

Analysis of investment movements	2023-24	2022-23
	£	£
Carrying (market) value at beginning of year	162,516	159,726
Investments disposed of in year	-	-
Net gain (loss) on revaluation	20,136	2,790
Carrying (market) value at end of year	<u>182,652</u>	<u>162,516</u>

These investments are managed by TMCP and held in the CFB Managed Equity Fund and shown at market value at the balance sheet date.

**The New Room/John Wesley's Chapel**  
**Year ended 31st August 2024**  
**Notes to the accounts**

**17. Analysis of other current assets**

	<b>2023-24</b>	<b>2022-23</b>
	£	£
<b>Debtors and prepayments</b>		
Trade debtors	3,607	6,676
Other debtors	1,263	1,886
Prepayments and accrued income	12,163	-
<b>Total debtors and prepayments</b>	<b>17,033</b>	<b>8,562</b>

**Analysis of cash at bank**

Bank balance (Bank of Scotland)	295,548	17,316
Bank balance (Central Finance Board)	105,961	159,790
Other	1,808	3,473
<b>Total cash at bank</b>	<b>403,317</b>	<b>180,579</b>

**18. Current asset investments**

	<b>2023-24</b>	<b>2022-23</b>
	£	£
Trustees Interest Fund (TMCP)	40,266	40,266
<b>Total</b>	<b>40,266</b>	<b>40,266</b>

Investments are shown at market value at the balance sheet date.

**19. Analysis of current liabilities**

	<b>2023-24</b>	<b>2022-23</b>
	£	£
Trade creditors	7,740	16,762
Other creditors - pension costs	1,088	1,656
Taxation and social security costs	11,651	18,782
Accruals and deferred income	4,772	7,252
<b>Total current liabilities</b>	<b>25,251</b>	<b>44,452</b>

**20. Related Party Transactions**

There were unrestricted donations totalling £530 from trustees in the year to 31 August 2024 (2023: £760).

J Savage, Chair of Trustees for part of the prior year, is also a director of Price Associates Limited. During the prior year, the charity engaged Price Associates Limited to provide bookkeeping services. During the prior year fees of £1,520 were paid.

## The New Room/John Wesley's Chapel

Year ended 31st August 2024

### Notes to the accounts

#### 21. Detailed analysis of individual fund movements 2023/24

	Opening Balance £	Income £	Expenditure £	Transfers £	Revaluation gains (losses) £	Closing Balance £
<b>Unrestricted Funds</b>						
General	149,667	700,083	(459,549)	19,309	348	409,858
<b>Totals</b>	<b>149,667</b>	<b>700,083</b>	<b>(459,549)</b>	<b>19,309</b>	<b>348</b>	<b>409,858</b>
<b>Designated Funds</b>						
Major Repairs	-	-	-	-	-	-
Broadmead Courtyard	-	-	-	-	-	-
<b>Totals</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restricted Funds</b>						
Tippett Education	2,633	-	-	(435)	-	2,198
Chapel Appeal and Maintenance	40,266	2,129	(115)	(2,014)	-	40,266
Reaching In and Reaching Out Project RIRO)	9,103	6,000	(1,144)	(13,854)	-	105
<b>Totals</b>	<b>52,002</b>	<b>8,129</b>	<b>(1,259)</b>	<b>(16,303)</b>	<b>-</b>	<b>42,569</b>
<b>Endowment Funds</b>						
Gift of C C Posnett	100,860	2,238	(287)	(1,951)	12,845	113,705
Various Bequests	54,518	1,210	(155)	(1,055)	6,943	61,461
<b>Totals</b>	<b>155,378</b>	<b>3,448</b>	<b>(442)</b>	<b>(3,006)</b>	<b>19,788</b>	<b>175,166</b>
<b>Total funds</b>	<b>357,047</b>	<b>711,660</b>	<b>(461,250)</b>	<b>-</b>	<b>20,136</b>	<b>627,593</b>

#### Fund purposes

Major repairs: funds set aside by the trustees for future repairs.

Broadmead Courtyard Fund : For ongoing development and maintenance of the Broadmead Courtyard.

Tippett Education Fund: A grant received from another charity to enable children from lower income families to participate in school trips to the New Room.

Chapel Appeal and Maintenance: For use in maintaining and improving the premises.

Reaching In and Reaching Out Project: RIRO is a funded project that is being coordinated by Arts & Health South West (AHSW ) an arts and wellbeing initiative co-produced by John Wesley's New Room, creativeShift CIC and young people aged 16-24. The project is for young people who may be more vulnerable after the pandemic. By exploring links between creativity, wellbeing, community engagement and volunteering, its aim is to boost their confidence and skills.

Endowment funds reflect legacies where income is available for general fund purposes.

#### Transfers

Transfers were made from the Endowment Funds and Chapel Appeal and Maintenance Fund to the General Fund reflecting the net dividends and interest earned being applied for general purposes.

A transfer was made to the General Fund from RIRO of £13,854 reflecting the net income to general funds of providing the RIRO Project (room hire, Café supplies and other resources).

**The New Room/John Wesley's Chapel**  
**Year ended 31st August 2024**  
**Notes to the accounts**

**21. Detailed analysis of individual fund movements 2022/23**

	<i>Opening Balance</i>		<i>Expenditure</i>	<i>Transfers</i>	<i>Revaluation gains (losses)</i>	<i>Closing Balance</i>
	£	<i>Income</i>	£	£	£	£
<b>Unrestricted Funds</b>						
<i>General</i>	292,191	366,162	(513,146)	5,017	(557)	149,667
<b>Totals</b>	<b>292,191</b>	<b>366,162</b>	<b>(513,146)</b>	<b>5,017</b>	<b>(557)</b>	<b>149,667</b>
<b>Designated Funds</b>						
<i>Major Repairs</i>	26,313	-	(26,313)	-	-	-
<i>Broadmead Courtyard</i>	9,510	-	(9,510)	-	-	-
<b>Totals</b>	<b>35,823</b>	<b>-</b>	<b>(35,823)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restricted Funds</b>						
<i>Tippett Education</i>	3,000	-	-	(367)	-	2,633
<i>Chapel Appeal and Maintenance</i>	40,266	1,263	(115)	(1,148)	-	40,266
<i>Reaching In and Reaching Out Project</i>	-	10,500	(1,414)	17	-	9,103
<b>Totals</b>	<b>43,266</b>	<b>11,763</b>	<b>(1,529)</b>	<b>(1,498)</b>	<b>-</b>	<b>52,002</b>
<b>Endowment Funds</b>						
<i>Gift of C C Posnett</i>	98,688	2,566	(282)	(2,284)	2,172	100,860
<i>Various Bequests</i>	53,344	1,387	(152)	(1,235)	1,174	54,518
<b>Totals</b>	<b>152,032</b>	<b>3,953</b>	<b>(434)</b>	<b>(3,519)</b>	<b>3,346</b>	<b>155,378</b>
<b>Total funds</b>	<b>523,312</b>	<b>381,878</b>	<b>(550,932)</b>	<b>-</b>	<b>2,789</b>	<b>357,047</b>

**22. Analysis of assets between funds (comparative) 2022/23**

<i>Fund Name</i>	<i>Unrestricted Funds</i>	<i>Designated Funds</i>	<i>Restricted Funds</i>	<i>Endowment Funds</i>	<i>Total</i>
	£	£	£	£	£
<i>Fixed assets</i>	7,138	-	-	155,378	162,516
<i>Cash and current investments</i>	178,696	-	42,149	-	220,845
<i>Other current assets</i>	18,138	-	-	-	18,138
<i>Liabilities - Creditors (due in under 1 year)</i>	(44,452)	-	-	-	(44,452)
	<b>159,520</b>	<b>-</b>	<b>42,149</b>	<b>155,378</b>	<b>357,047</b>



**The New Room/John Wesley's Chapel**  
**Year ended 31st August 2024**  
**Notes to the accounts**

**17. Reconciliation of net income/expenditure to net cash flow from operating activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net income / (expenditure) for the year	<b>270,546</b>	<b>(166,265)</b>
(Gain)/losses on investments	<b>(20,136)</b>	<b>(2,790)</b>
Income from investments	<b>(3,849)</b>	<b>(12,409)</b>
(Increase) / decrease in debtors	<b>(8,471)</b>	<b>(672)</b>
Increase / (decrease) in creditors	<b>(19,201)</b>	<b>5,658</b>
(Increase) / decrease in debtors	<b>-</b>	<b>(3,249)</b>
<b>Net cash flow from operating activities</b>	<b>218,889</b>	<b>(179,727)</b>

**18. Commitments**

In June 2024, the Trustees approved work to be carried out by Birchfield Ltd in respect of heating and ventilation with an estimated cost of £87,428 plus VAT. Irrecoverable VAT is estimated to be a further £9,265.

At the year end, £8,986 had been incurred (including irrecoverable VAT) and is reflected in the SOFA. The work is intended to be carried out in 2024/25.

The Trustees intend to finance the work from the unrestricted grant received from Methodist Connexion.