

THE METHODIST CHURCH
REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
(ACCRUALS BASIS)
for the year ended 31 August 2021

Wesley Methodist Church, Chester

Registered Charity - Registration number

1138016

North Cheshire Circuit	Circuit No	11/1
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Ministers

Revd J Neil Stacey

Stewards

Dr Mark Gant

Mr Michael Haynes

Mrs Heather J Walker

Professor David Clough

Dr David Acquaye

Ms Sarah Pearson

Church Treasurer

Mrs Shirley Stacey

WESLEY METHODIST CHURCH, CHESTER

TRUSTEES ANNUAL REPORT TO THE CHARITY COMMISSION FOR WESLEY METHODIST CHURCH, CHESTER (CHARITY NO. 1138016): YEAR ENDING 31st AUGUST 2021

SECTION 1: OVERVIEW REPORT

1. Introduction

Wesley Methodist Church Chester has the working name of The Wesley Church Centre; it is simply known as 'Wesley' by many people locally. The charitable objects are those of the Methodist Church, and include commitment to Christian service through worship, prayer and community involvement, which provides significant public benefit.

2. Wesley's Mission Statement

As part of the Methodist Church, Wesley's mission is: **"To proclaim and affirm our conviction of God's love in Christ for us and for all the world; and renew confidence in God's presence and action in the world and in the church."**

The Wesley family is gathered from all over Chester and beyond. Our premises themselves form a primary point of connection with each other, and our particular calling arises from their location in the heart of the city.

We are called:

- to open the Wesley Church Centre as a resource for all;
- to encounter and engage with people beyond our fellowship's margins; and so
- to make new relationships with individuals, groups and organisations.

We aim to create a space of warmth and openness in which we can:

- offer **hospitality** to those coming into the city centre
- sensitively offer friendship, a sense of **belonging** and pastoral care
- offer opportunities for **worship, prayer and reflection**
- provide opportunities for personal, social and spiritual **development**
- promote action for **social justice** and transformation
- form **pathways** to engagement in Christian community and to faith commitment

3. Wesley Church Centre Life: Summary of activity from 1st September 2020 to 31st August 2021

The national response to the Covid-19 pandemic provided the context for Wesley's work throughout this year. A Covid-secure Risk Assessment from SHE Safety Consultants Ltd was accepted in August 2020 as the basis on which systems and procedures could be put in place to reopen the Wesley Church Centre. Wesley's Covid-responsible team worked with Revd Dr Christine Dutton to plan and manage this reopening. A team of 15 'Open Door Volunteers' were recruited and trained. Sanitisers, Perspex screens, personal protective equipment, signage and barriers were obtained. The key phases of reopening the building and restoring activities during the year were as follows: -

- (a) Throughout the year a specific 'Covid-team' team worked with the minister and church leadership team to monitor developments in regulations and guidance, and to ensure that safe practice was implemented.
- (b) Physical gatherings for both Sunday worship and midweek activities were severely hampered by lockdowns and concerns for safe patterns of working with people.
- (c) Gathered public worship began again in early March, since when a fuller programme of services has emerged as restrictions have been reduced and confidence has increased.
- (d) The building reopened for midweek activities – including our Café, the Chester Fair Trade Shop, Monday Breadmaking and Tuesday Lunchtime Concerts – in the middle of May 2021.

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- (e) We continued to develop patterns of online worship and, more recently, we have worked to enable 'hybrid' worship – allowing those physically in the building and those connected online to join in a shared act of worship.

3.1 'Open Door': Tuesdays to Saturdays

Wesley continued to be valued as a place where conversation is always possible and where friendships can be made. We aimed to offer a personal welcome and, with sensitivity, listening and prayer to those in need or distress. We offered a place where people could participate in new activities which enrich their lives, including the development of their spirituality.

The Café run by Wesley Coffee Bar (Wesley's related 'limited by guarantee' company) continued to be the heart of Wesley's 'Open Door', Tuesday to Saturday. During the lockdown periods in the past year, the two members of staff were put on furlough under the terms of the government's Coronavirus Job Retention Scheme. The Trustees agreed to subsidise the Café company during the year in order to preserve and rebuild this core activity for Wesley's hospitality offering. By the end of the financial year customer footfall was steadily increasing.

The Fair Trade Shop run by Chester Fair Trading Limited also played a very important part in Wesley's community outreach and offering to visitors. Wesley is committed to using fair trade goods wherever possible.

A grant of £3,000 from Chester West and Chester Council and The Westminster Foundation was received to support Wesley's Covid-secure reopening, and we continued to enjoy the ongoing support of the North Cheshire Methodist Circuit.

The City Walls protective scaffolding structure with a diverted City Walls walkway was erected in Wesley's rear car park in the period September to late November 2020.

'Music at Wesley' ran 8 Tuesday lunchtime concerts and 2 Saturday organ recitals up to the end of December. Between January 5th and May 11th virtual concerts were emailed out each Tuesday morning. Live lunchtime concerts recommenced on May 18th, with 11 more held until the extended season finished on July 20th. The average audience size in the year was 45 (in socially distanced seating) and great appreciation for the concerts was expressed by those who were able to attend.

Community Bread Making sessions recommenced on Mondays in May 2021, run by the co-operative social enterprise 'Bread Together', in partnership with Wesley. People came to make new friendships, build confidence and of course to learn to make bread. They included adults and children, those with learning and/or physical disabilities, those recovering from mental health problems, addictions and homelessness. The activity was a valued resource for social care agencies and one-to-one care staff.

The Wesley Crèche is Wesley's longest standing form of community outreach. It had to be suspended for the year, but plans were put in place to resume session of Thursday and Friday mornings as from September 2021. In addition, a parent & toddler group will restart on Wednesday mornings.

On May 24th 2021, Wesley was awarded the Bronze Eco Church Award certificate by A Rocha UK, based on the work spearheaded by Wesley's Eco Group.

Lettings of Wesley's rooms and spaces gradually started again from May 2021, throughout the week in daytime and evenings, to a wide variety of user groups. In the period to the end of August these included Ceroc Addiction dancing, Rock Choir, AG Family Support, NHS Healthbox, U3A groups, a piano workshop and Slimming World.

The weekly watercolour group for people of all ages and abilities was suspended for the year; but will be restored as from the beginning of October 2021.

A Financial Appeal letter was issued in February 2021 to Wesley's congregation to set out the financial challenges and particularly to ask those who had been giving via Sunday plate collections to consider bank standing orders or other ways of continuing to give. The congregation responded positively, and overall collection levels increased over the past year.

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3.2 Sunday Worship

Wesley's membership on 1st September 2021 was 139. On Sundays, morning worship during lockdown was attended by around 75 people on Zoom and by the end of August 2021 the hybrid services were attended in person by around 30. Wesley's junior church ('SPLAT!') has sustained its numbers well in recent years.

Wesley is a member of the national Inclusive Church Network, preaches a strong message of inclusion and extends a welcome to all. An ecumenical 'Open Table' monthly Sunday evening communion service for the LGBTQIA+ community and their supporters continued as a valued fellowship on Zoom throughout the year.

Various online systems (e.g. email, Zoom, Facebook, Twitter, YouTube, Wesley website) kept the Wesley fellowship well-connected throughout this pandemic period and facilitated communications and necessary meetings, supplementing the more traditional modes of communication (e.g. telephone, post and person to person).

August Revd Dr Christine Dutton left Wesley to become Officer and Tutor in Evangelism and Leadership in the Connexional Team based at the Queen's Foundation for Ecumenical Theological Education in Birmingham. The Circuit Superintendent, Revd Neil Stacey, took over pastoral oversight of Wesley for a 12 month period, pending the appointment of a replacement presbyter as from September 1st 2022.

4. Review of Achievements v. Specific Plans and Targets Set for 2020/2021

4.1 Worship

- 4.1.1 Development of hybrid model for worship (online, offline and combined worship opportunities) as a response to Covid-19.
- 4.1.2 Offer increased opportunities for young people to influence, shape and participate in worship.
- 4.1.3 Continued commitment to being an Inclusive Church.
- 4.1.4 Continuation of prayer ministry model (prayer network, Methodist Church prayer resources and cards for visiting) and weekly gathering for prayer.

Plans 4.1.1 to 4.1.4 were all progressed during the year.

4.2 Learning

- 4.2.1 Building on the establishment of weekly study night by additional learning opportunities in small groups.
- 4.2.2 Prioritise learning opportunities for young people and children, listening to their voices and enabling leadership opportunities for them.
- 4.2.3 Explore, develop and promote learning opportunities within the church, the circuit, district and region and ecumenically.

Plans 4.2.1. to 4.2.3 were all progressed during the year.

4.3 Caring

- 4.3.1 Regular communication with the pastoral care team identifying priority needs.
- 4.3.2 Regular safeguarding review meetings to ensure compliance and overview of training needs.
- 4.3.3 Explore use of small groups for pastoral care and listening, including the need for additional training.

Plans 4.3.1 to 4.3.3 were all progressed during the year.

4.4 Serving

- 4.4.1 Establishment of Eco-Church group. ***Eco Church Group successfully established.***
- 4.4.2 Continued work with Inclusive Church group, and listening to under-represented groups as we define priorities for future work.

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- 4.4.3 Continued commitment to giving to Methodist Connexional funds and charities, seeking to deepen existing relationships with Christian Aid, All We Can and Kimbilio.
- 4.4.4 Continued recruitment and training for Open Door volunteers enabling the Wesley Church Centre to open safely for church and community events including the coffee bar and Fair Trade shop, as opportunity allows.

Plans 4.4.2 to 4.4.4 were all progressed during the year.

- 4.4.5 'Music at Wesley'. The plan is to recommence weekly Tuesday lunchtime concerts at the beginning of October 2020 and run them until May 2021, to the extent that government Covid-19 restrictions allows. Audience numbers will be limited to less than 78 (and initially at around 50) while 2 metres socially distant seating has to be maintained.

Live lunchtime concerts were successfully run between lockdowns and in line with Wesley's Covid-19 Risk Assessment in October and December 2020 and from May 18th to July 20th 2021. (Virtual concerts were circulated by email to the audience each week from January 5th to May 11th 2021)

- 4.4.6 Wesley's Coffee Bar Company will be operating at a loss in the short term, with reduced opening hours and a limited menu, supported by a subsidy from Wesley Methodist Church. The Board of Directors will keep the situation under close scrutiny and seek to achieve a break-even position during the course of the year, to re-establish the foundation for a sustainable future operation.

The extended lockdowns during the year delayed the restoration of full Café operations. The government's Coronavirus Job Retention Scheme was used to defray staff salary costs and the Wesley Methodist Church Trustees agreed subsidies to achieve a break-even position for the Coffee Bar Company during the year.

4.5 Evangelism

- 4.5.1 Development of online presence and social media to share the gospel.
- 4.5.2 Continue to offer opportunities for those who are interested to join a small group to find out more about faith.
- 4.5.3 Working together with Churches Together in Chester and with LinkUp to support public acts of witness and evangelism.

Plans 4.5.1 to 4.5.3 were all progressed during the year.

4.6 Finance, Property and Governance

4.6.1 Financial Management

- Set a realistic budget for 2020/21, with the operating deficit (that will be funded from general and designated reserves) contained within limits set and regularly monitored by the Trustees. **Done.**
- Apply to Cheshire Waste and Chester Borough Council for a grant from its Community Response Fund in September 2020 and to the North Cheshire Circuit for a grant by October 2020. **£3,000 grant awarded.**
- Prepare Wesley's Statutory Accounts and Trustees' Report for independent examination and submit them to the Charity Commission before April 2021. **Done.**

4.6.2 Property Sustenance.

- Minimise property expenditure in 2020/21 to cover only essential safety and sustenance maintenance work. **Successfully achieved.**

4.6.3 Key Policies

- Review Safeguarding policy and procedures in June 2021. **Done.**
- Review Wesley's financial controls in August 2021. **Done.**

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- Establish management processes for Wesley's lay workers that conform to the good practice guidelines that were developed by the North Cheshire Methodist Circuit in early 2020. ***Regular management reviews put in place and employment contracts reviewed.***

5. Plans and Targets for 2021/2022

These plans and targets are based around the 'Our Calling' statement of the Methodist Church which states that: -

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

5.1 Worship

- 5.1.1 Continue to develop patterns of worship being offered by the Wesley community, both for those in the building and online; and paying particular attention to the needs of young people and our commitment to inclusivity.
- 5.1.2 Continue to explore increasing participation

5.2 Learning

- 5.2.1 Following the difficulties presented by the restrictions due to the Covid pandemic, re-establish and develop our relationships with children and young people with a view to increasing their participation.
- 5.2.2 Create learning opportunities in small groups, ensuring a variety of learning topics and styles are offered.

5.3 Caring

- 5.3.1 Review pastoral care networks and means of communication with the range of people within our church community.
- 5.3.2 Continue to oversee safeguarding compliance and training.
- 5.3.3 Run a weekly session providing a space to share prayer concerns and engage in fellowship.

5.4 Serving

- 5.4.1 Establishment of Eco-Church group.
- 5.4.2 Continued work with Inclusive Church group; and listening to under-represented groups as we define priorities for future work.
- 5.4.3 Continued commitment to giving to Methodist Connexional funds and charities, seeking to deepen existing relationships with Christian Aid, All We Can and Kimbilio.
- 5.4.4 Run a full programme of 'Music at Wesley' Tuesday lunchtime concerts, rebuilding audience numbers as the year progresses.
- 5.4.5 On behalf of the trustees, the Coffee Bar Board of Directors will continue to provide close scrutiny of the Café in an attempt to re-establish a sustainable operation at the heart of Wesley's weekday mission.

5.5 Evangelism

- 5.5.1 Development of at least one public exhibition to engage those outside the church in thinking about matters of faith and spirituality.
- 5.5.2 Review of the use of small groups to find out more about faith.
- 5.5.3 Work ecumenically to support public acts of witness and evangelism.

5.6 Finance, Property and Governance

- 5.6.1 Financial Management
 - Set a realistic budget for 2021/22.
 - Prepare Wesley's Statutory Accounts and Trustees' Report for independent examination and submit them to the Charity Commission before April 2022.
- 5.6.2 Property Sustenance.
 - Carry out essential maintenance work required to sustain the Wesley Church Centre buildings for the medium to long term future, as determined by the Property Steward and in line with Wesley's most recent Quinquennial Inspection.

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5.6.3 Centre Staffing

- Review Wesley's need for, and the affordability of, a new paid lay worker in the context of Circuit presbyter/deacon staffing plans for September 1st 2022 onwards.

5.6.4 Key Policies

- Review Safeguarding policy and procedures in June 2022.
- Review Wesley's financial controls in August 2022.

6. Conclusion

Before the Covid-19 pandemic, Wesley was seeking to fulfil its Mission Statement. Wesley worship services were open to all and the hospitality of the Coffee Bar, open daily, was at the heart of Wesley's community outreach. The Wesley Church Centre was valued by the Chester city community and by visitors for a wide variety of activities and uses.

The Covid-19 pandemic presented very significant challenges to our life and mission, both financially and in terms of our ability to enable people to meet one another and develop enriching relationships. Through the generosity of our members, and the time and energy invested in online activities and telephone contacts, we believe that as a community we are still in good heart. We are intent on reshaping and rebuilding our offering in Chester City Centre in 2021/22 in line with our Mission Statement, to meet the emerging needs of our congregation and the wider community.

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SECTION 2: TRUSTEES ANNUAL REPORT ON FINANCE AND GOVERNANCE

1. BASIS OF PREPARATION AND LEGAL FRAMEWORK OF ACCOUNTS

Wesley Methodist Church, Chester is a church within the Methodist Connexion in Great Britain and these accounts are prepared in accordance with the constitution, practice and discipline of that Church. The financial statements have been prepared under the Charities Act 2011 in accordance with the *Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP (FRS102))*. The accounts relate to the Church and its various organisations and its wholly owned subsidiary and related company.

Full Name of Charity / Church: **Wesley Methodist Church, Chester**

Registration Charity Number: **1138016**

Date of registration: **15th September 2010**

Main communication address:

Church Office, Wesley Methodist Church, St John Street, Chester CH1 1DA

The members of the Church Council of Wesley Methodist Church, Chester are the Charity Trustees. The membership is made up of Circuit Ministers, church office holders and representatives appointed by the church at the Annual General Church Meeting.

The full list of Church Council members and key lay employees and changes during the financial year are shown as Appendix A to this report.

Treasurer: **Mrs Shirley Stacey**

Mrs Shirley Stacey took over as Treasurer from Mr J David Jacques on 21 January 2021. Mr J D Jacques acted as the principal officer overseeing the day to day financial management and accounting for the church during the year until 21 January 2021 and Mrs Shirley Stacey undertook that role as from 21 January 2021.

Independent Examiner: **Integrity Partnership, Chartered Certified Accountants and Chartered Tax Advisers**

Investment Bankers: **Central Finance Board of the Methodist Church, Trustees for Methodist Church Purposes**

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2. GOVERNANCE

2.2 Aims and organisation

As registered with the Charity Commission (Charity no. 1138016):

Wesley is a Christian faith community offering regular Christian worship and community hospitality through its premises during the week, including arts and music events and exhibitions, cafe facilities (via its affiliated company, Wesley Coffee Bar), crèche and toddler groups, community bread making sessions and lettings to a variety of local groups.

2.3 Purposes of the Methodist Church

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 church 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

2.4 Main activities of the 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 conduct of baptisms, weddings and funerals
- 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 hospitality throughout the week through the Wesley Café.
- Provision of regular lunchtime and evening concerts and arts activities and events.
- Provision of community bread making sessions.
- Hosting of crèche and toddler groups.
- Provision of facilities for U3a, a slimmers group, choir rehearsals, dance classes and various other community group meetings.

2.5 Public Benefit

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

2.6 Structure, Governance and Management

The governing document for the church is the Deed of Union (1932) and Methodist Church Act (1976). Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

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

Some of the Trustees are appointed ex officio as Circuit Ministers and the others are appointed as church role holders and as representatives by the annual General Church Meeting.

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2.7 Trustee Training

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.

2.8 Related Parties

The Church is part of the North Cheshire Methodist Circuit which is part of the Chester & Stoke-on-Trent Methodist District and is also accountable to the Methodist Conference.

The internal organisations linked to this church are the Wesley Crèche and Tuesday Afternoon and Monday Evening fellowships.

2.9 Risk Management

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 regular basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

2.10 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

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

Wesley Methodist Church, Chester 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.

2.11 Reserves Policy

The Reserves Policy for the Church is to aim to hold a minimum sum in the General Fund together with the Contingency - Building Fund equivalent to 6 months' average expenditure. This should be sufficient to meet unforeseen items of major expenditure on the church buildings 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

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assessment payable to the Methodist Circuit. A separate and more detailed Reserves Policy document, updated annually, covers the policy of building provisions in contingency funds to cover for known major expenditures (e.g. Church Centre flat roof replacement and organ refurbishment) that are likely to be required in the next 5 years.

Signed on behalf of the Managing Trustees of Wesley Methodist Church, Chester

Name: Revd J Neil Stacey

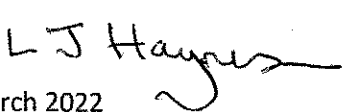
Role: Trustee and Chair of the Trustees

Signature: 

Date: 22nd March 2022

Name: Mr Leyland Haynes

Role: Trustee and Secretary to the Trustees

Signature: 

Date: 22nd March 2022

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APPENDIX A: CHURCH COUNCIL MEMBERSHIP (i.e. MANAGING TRUSTEES): from 1.9.20 to date

MEMBERSHIP CATEGORY		NAME (as at 1.9.20)	CHANGES SINCE 1.9.20
Ministers		Revd Dr Christine Dutton Revd Neil Stacey Revd David Goodwin	Resigned 31.8.21
Lay Worker			
Church Stewards		Dr Mark Gant Michael Haynes Heather Walker Prof. David Clough Dr David Acquaye XX Trustee with Dispensation Sarah Pearson	Resigned 17.6.21 Appointed 11.7.21
Church Safeguarding Co-ordinator		Jane Krause	
Church Treasurer		David Jacques Shirley Stacey	Until 21.1.21. Assistant Treasurer from 21.1.21. Resigned 30.9.21 Appointed 21.1.21
Secretary of Church Council		Leyland Haynes	
Admin. Committee Secretary		Brian Heald	
Property Steward		Stephen Bowden	
Secretary of Pastoral Committee		Gillian Langrick	
Junior Church Liaison		Ian Evans	
Circuit Steward Representative		Gill Townsend	
Not less than 6 and not more than 15 representatives elected by the annual General Church Meeting (who are members of the Church)	1. 2. 3. 4. 5. 6. 7. 8. 9. 11. 12. 13. 14. 15.	Dr Hazel Erskine Helen Haynes Dr Heather Pearson Malcolm Pearson Andrew Ramsey Dr Derek Fry Julie O'Connell Laura Etheridge Sarah Pearson Angela Macquiban Jeremy Heald Chris Royton	Resigned 21.9.21 Appointed Church Steward 11.7.21

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Statement of Financial Activities (SOFA) for the year ended 31 August 2021

	Notes to the accounts	General Fund Unrestricted	Designated Funds Unrestricted	Designated Funds Restricted	Endowment Funds	Total 2021	Total 2020
		£	£	£	£	£	£
Income							
Income relating to the Church	4	124,125	15	2,941	-	127,080	125,094
Fundraising Income	5	8,584	-	-	-	8,584	16,827
Interest & Investment Income	6	699	-	35	-	734	1,676
Income supporting the Mission of the Church	7	-	123	971	-	1,094	8,120
Other Charitable Income	8	5	-	-	-	5	2,152
Other Income	9	16,594	-	-	-	16,594	38,441
Trading Income	10	24,915	-	-	-	24,915	59,289
Total income		174,923	138	3,947	-	179,007	251,598
Expenditure							
Expenditure relating to the Church	11	117,683	-	20	-	117,703	124,800
Fundraising Expenditure	12	3,669	-	-	-	3,669	5,065
Interest & Investment costs		371	-	-	-	371	649
Expenditure on the Mission of the Church	13	254	600	3,048	-	3,902	21,049
Other Charitable Expenditure	14	3,651	-	-	-	3,651	5,470
Other Expenditure		481	-	-	-	481	1,042
Depreciation	20	1,603	-	-	-	1,603	1,979
Trading Expenditure	15	34,388	-	-	-	34,388	52,961
Total expenditure		162,102	600	3,068	-	165,769	213,015
Gains/(losses) on monetary investments		-	-	-	2,421	2,421	345
Gains/(losses) on investment properties		-	-	-	-	-	-
Net income/(expenditure)		12,821	463	879	2,421	15,659	38,928
Transfers between funds	16	-	13,861	12,752	1,110	-	-
Gains/(losses) on Fixed Assets	20	-	-	-	-	-	-
Net movement in funds		-	1,040	12,289	1,989	2,421	15,659
Total funds brought forward		789,147	156,881	63,273	17,035	1,026,336	987,408
Total funds carried forward		788,107	169,170	65,262	19,457	1,041,996	1,026,336

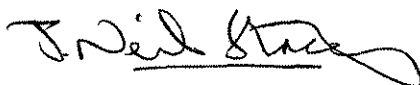
The Statement of Financial Activities include all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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Balance Sheet as at 31 August 2021

	Notes to the Accounts	General Fund Unrestricted	Designated Funds Unrestricted	Designated Funds Restricted	Endowment Funds	Total 2021	Total 2020
		£	£	£	£	£	£
Fixed Assets							
Church building and other property	20	755,003	-	-	-	755,003	755,352
Investment properties		-	-	-	-	-	-
Investments	23	-	-	-	19,457	19,457	17,035
Total fixed assets		755,003	-	-	19,457	774,459	772,388
Current Assets							
Debtors and prepayments	21	16,997	-	-	-	16,997	19,312
Stock		531	-	-	-	531	-
Central Finance Board Deposits		22,860	169,170	65,164	-	257,194	217,332
Cash at Bank and in hand		16,661	-	98	-	16,758	21,413
Total current assets		57,048	169,170	65,262	-	291,480	258,058
Current liabilities							
Creditors (under 1 yr)	22	23,373	-	-	-	23,373	3,576
Total current liabilities		23,373	-	-	-	23,373	3,576
Net current assets/liabilities		33,674	169,170	65,262	-	268,107	254,481
Total assets less current liabilities		788,677	169,170	65,262	19,457	1,042,566	1,026,869
Long term liabilities (due after more than one year)	22	571	-	-	-	571	637
Net assets		788,107	169,170	65,262	19,457	1,041,996	1,026,232
Funds of the Church							
General Fund (Unrestricted)		788,107				788,107	789,043
Designated Funds (Unrestricted)			169,170			169,170	156,881
Total Unrestricted Funds						957,277	945,924
Restricted Funds				65,262		65,262	63,273
Endowment Funds					19,457	19,457	17,035
Total Funds		788,107	169,170	65,262	19,457	1,041,996	1,026,232

The Financial Statements were approved by the Managing Trustees and authorised for issue on 22nd March 2022 and are signed on behalf of the Managing Trustees by



Revd J Neil Stacey
Date: 22nd March 2022

WESLEY METHODIST CHURCH, CHESTER

Cash flow statement for the year ended 31 August 2021

Statement of cash flows

2021

£

Cash from operating activities

Net cash used in operating activities, as below

35,994

Cash flows from investing activities

Dividends, interest and rents from investments

468

Purchase of property, plant and equipment

- 1,254

Acquisition/disposal of Investments

-

Net cash provided by investing activities

- 786

Cash flows from financing activities

Transfer between funds

-

Net cash used in financing activities

-

Change in cash and cash equivalents in the reporting period

35,207

Cash and cash equivalents at 1 September 2020

238,746

Cash and cash equivalents at 31 August 2021

273,953

Reconciliation of net income to net cash flow from operating activities

Net income for the reporting period (per SOFA)

15,659

Adjustments for:

Depreciation and amortisation charges

1,603

Dividends, interest and rents from investments

- 468

Gains/(losses) on investments

- 2,421

Decrease/(increase) in stocks

- 531

(Increase)/decrease in debtors

2,420

Increase/(decrease) in creditors

19,797

Increase/(decrease) in long term liabilities

- 66

Net cash used in operating activities

35,994

Analysis of cash and cash equivalent

Cash in hand and bank balances

16,758

Short term deposit (less than 3 months)

257,194

Total cash and cash equivalents

273,953

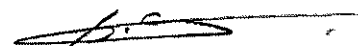
WESLEY METHODIST CHURCH, CHESTER

DECLARATIONS

Treasurer

I confirm that I have prepared the accounts from the records of the Church and that they include all funds under the control of the Managing Trustees of Wesley Methodist Church, Chester.

Signature of Treasurer



Name

S Stacey

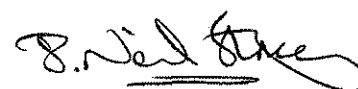
Address

35 Vincent Drive, Westminster Park,
Chester, CH4 7RQ

Presentation to the Managing Trustees at a Church Council Meeting for Approval

I confirm that the Accounts were presented to the Managing Trustees at a Church Council Meeting and were approved on 22nd March 2022:

Signature of Chair of meeting



Name

Revd J N Stacey

Date

22nd March 2022

TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' report and the financial statements 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, 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 financial statements;
- Prepare the financial statements on the ongoing concern basis unless it is inappropriate to presume that the Church will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Church and to enable them to ensure that the financial statements comply with the Charities Act 2011 and its constitution. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

STATEMENT OF DISCLOSURE TO THE INDEPENDENT EXAMINER

- a) So far as the Trustees are aware, there is no relevant information of which the independent examiner is unaware and;
- b) The Trustees have taken all the steps that ought to have been taken as trustees in order to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Wesley Methodist Church
St John Street
Chester, CH1 1 DA

S Stacey
Treasurer
Date: 22nd March 2022

WESLEY METHODIST CHURCH, CHESTER



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Wesley Methodist Church

On accounts for the year
ended

31st August 2021

Charity no
(if any)

1138016

Set out on pages

1 to 29

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/8/2021.

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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:

Date:

11th March 2022

Name:

Christopher Jones

Relevant professional
qualification

FCCA

Address:

Integrity Partnership

WESLEY METHODIST CHURCH, CHESTER

Sigma House, Hadley Park, Telford
Shropshire TF1 6QN

Section B	Disclosure
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Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

WESLEY METHODIST CHURCH, CHESTER

NOTES TO THE ACCOUNTS: YEAR ENDED 31 AUGUST 2021

1. Basis of accounting and accounting policies

1.1 Accounting standard

The financial statements have been prepared in accordance with *Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP (FRS102))* 2015.

1.2 Basis

Wesley Methodist Church, Chester is a church within the Methodist Connexion in Great Britain and these accounts are prepared in accordance with the constitution, practice and discipline of that Church. The financial statements have been prepared under the Charities Act 2011 in accordance with the *Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP (FRS102))*. The accounts relate to the Church and its various organisations and its wholly owned subsidiary and related company.

The wholly owned subsidiary is Wesley Development Limited. Wesley Development Limited is contracted from time to time by Wesley Methodist Church, Chester to undertake major refurbishment and building projects on behalf of the Church.

Its related company is Wesley Coffee Bar, a company limited by guarantee, which operates a café on the Wesley Methodist Church premises. Its directors are appointed by Wesley Methodist Church Council and ultimate control lies with the Managing Trustees of Wesley Methodist Church.

These accounts have been prepared on the basis of historical cost except that fixed assets are shown at valuation or cost of acquisition less accumulated depreciation and investments are shown at their market value at the end of the year. The accruals basis has been used and the Trustees present accounts that show a true and fair view of the Church's financial position and activities. The accounts have been prepared on a going concern basis.

1.3 Content

The financial information presented is relevant, reliable, comparable and complete. Where estimates are used these are based on experience, research and judgement. The accounts are expressed in Pound Sterling, rounded to the nearest pound. Rounding differences should be ignored. Where the content of this year's accounts is different from that of the previous year, the comparative year's numbers have been adjusted and restated to be in the same format and on the same basis.

1.4 Going concern

To the best of their knowledge and belief the trustees confirm that there are no material uncertainties that would call into question the Church's financial viability for at least 12 months from the date of approval of these accounts.

1.5 Consolidation

These accounts are the consolidated accounts of Wesley Methodist Church, Chester, Wesley Development Limited and Wesley Coffee Bar. Where cross-charging has taken place, these have been eliminated upon consolidation.

1.6 Income recognition

Income is brought into account when it is more likely than not that the economic benefit of the income will be forthcoming. No attempt is made to measure the value of services donated by volunteers.

1.7 Expenditure

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as there is a legal or constructive obligation committing the Circuit to pay out resources.

WESLEY METHODIST CHURCH, CHESTER

1.8 Capital Commitments

On 31st August 2021 there were no outstanding commitments.

1.9 VAT

Wesley Methodist Church, Chester, Wesley Coffee Bar and Wesley Development Limited are not VAT registered, and all input VAT is charged with the expenses to which it accrues.

1.10 Tangible fixed assets

The Trustees for Methodist Church Purposes are custodian trustee for the church land and premises, which is a Model Trust property, and they hold the freehold title.

The Trustees of Wesley Methodist Church, Chester policy is to value the freehold property on the basis of a market valuation, prepared by an independent chartered surveyor and to base value the organ on the lower of its historic purchase cost or net realisable value. A market valuation was undertaken by Savills which valued the freehold property at £750,000. The value of the organ was re-stated in 2017/18 to a historic purchase cost as this also equated to its net realisable value. Fixtures, Fittings and Equipment individually costing more than £5,000 are now capitalised and written off on a straight-line basis over the useful life of the asset. The useful lives will depend on the nature of the asset acquired. The consolidated financial statements reflect the assets owned by Wesley Coffee Bar. The depreciation policy is shown within the separate accounts for Wesley Coffee Bar.

1.11 Investments

The investments are in monetary assets and are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees. The valuations, at market value, are those provided by TMCP. The unrealised gains arising on investments at the end of the year are shown in the SOFA and in Note 19 below.

1.12 Debtors and Prepayments, Creditors and Bank and Cash

Debtors and Prepayments are stated at the amounts owed to or prepaid by the Church, Wesley Development Limited and Wesley Coffee Bar. Similarly, Creditors are amounts owed by the Church, Wesley Development Limited and Wesley Coffee Bar and are measured at the cash or other consideration expected to be paid. The liquid funds of bank balances and deposit account balances are shown at the realisable values.

1.13 Funds

Wesley Methodist Church, Chester has a number of funds; General Fund (unrestricted), Designated Funds (unrestricted), Designated Funds (restricted) and Endowment Funds (restricted). Wesley Coffee Bar is included in the General Fund, in these consolidated accounts. Any surpluses on the General Fund are usually transferred to the Designated Funds (unrestricted), which have been established to provide for the long-term maintenance of the building and organ.

1.14 Tax

Being a charity Wesley Methodist Church does not pay corporation tax. It does claim Gift Aid on donations. Wesley Development Limited and Wesley Coffee Bar do pay corporation tax on any profits.

2. Independent Examination

Accruals have been made for the fee for the independent examination in the sum of £1,800 (Adjusted 2020: £1,896) for the year, to include reviewing the statutory accounts of Wesley Development Limited and Wesley Coffee Bar.

WESLEY METHODIST CHURCH, CHESTER

3. Glossary of Terms

CFB:	The Central Finance Board of the Methodist Church manages a Common Deposit Fund and a series of pooled investment funds for Methodist entities in Great Britain and provides investment advice to those entities
Church:	Wesley Methodist Church, Chester
Circuit:	The North Cheshire Methodist Circuit
HMRC:	Her Majesty's Revenue and Customs
LPWGS:	Listed Places of Worship Grant Scheme
SOFA:	Statement of Financial Activities
CJRS:	Coronavirus Job Retention Scheme
SORP:	Statement of Recommended Practice
TMCP:	Trustees for Methodist Church Purposes, the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds
WMC:	Wesley Methodist Church, Chester
WCB:	Wesley Coffee Bar
WDL:	Wesley Development Limited

WESLEY METHODIST CHURCH, CHESTER

4 Income Relating to the Church

	General Fund Unrestricted	Designated Funds Unrestricted	Designated Funds Restricted	Endowment Funds	Total 2021	Total 2020
	£	£	£	£	£	£
Collections (including gift aid)	107,536	-	-		107,536	105,869
Donations	5,046	-	-		5,046	4,626
Grants	5,992	-	-		5,992	8,517
Regenerate Project			2,296		2,296	3,267
Other	5,550	15	645		6,210	2,815
Total	124,125	15	2,941	-	127,080	125,094

The grants include £1,570 in grants from the Coronavirus Job Retention Scheme, £1,422 from the Department for Digital, Culture, Media and Sport, £3,000 from Cheshire West and Chester Council and The Westminster Foundation.

5 Fundraising Income

	General Fund Unrestricted	Designated Funds Unrestricted	Designated Funds Restricted	Endowment Funds	Total 2021	Total 2020
	£	£	£	£	£	£
Concerts	6,118				6,118	15,090
Other	2,466				2,466	1,737
Total	8,584	-	-	-	8,584	16,827

6 Interest & Investment income

	General Fund Unrestricted	Designated Funds Unrestricted	Designated Funds Restricted	Endowment Funds	Total 2021	Total 2020
	£	£	£	£	£	£
Bank interest	267				267	1,207
Investment Income	433		35		468	468
Total	699	-	35	-	734	1,676

Cash surplus to immediate requirements is deposited with the Central Finance Board of the Methodist Church. Investments are managed by the Methodist Trustees for Church Purposes.

7 Income supporting the Mission of the Church

	General Fund Unrestricted	Designated Funds Unrestricted	Designated Funds Restricted	Endowment Funds	Total 2021	Total 2020
	£	£	£	£	£	£
Benevolent activities			971		971	526
Work with the disadvantaged		123			123	3,698
Work with Children					-	3,356
Church Fellowships	-				-	456
Other					-	84
Total	-	123	971	-	1,094	8,120

WESLEY METHODIST CHURCH, CHESTER

8 Other Charitable Income

Donations

General Fund Unrestricted	Designated Funds Unrestricted	Designated Funds Restricted	Endowment Funds	Total 2021	Total 2020
£	£	£	£	£	£
5				5	2,152
5	-	-	-	5	2,152

9 Other Income

Lettings

Wayleaves and licences

Other

General Fund Unrestricted	Designated Funds Unrestricted	Designated Funds Restricted	Endowment Funds	Total 2021	Total 2020
£	£	£	£	£	£
10,903				10,903	26,684
5,668				5,668	11,519
				-	238
16,571	-	-	-	16,571	38,441

10 Trading Income

Wesley Coffee Bar

Total

General Fund Unrestricted	Designated Funds Unrestricted	Designated Funds Restricted	Endowment Funds	Total 2021	Total 2020
£	£	£	£	£	£
24,915				24,915	59,289
24,915	-	-	-	24,915	59,289

Wesley Coffee Bar is company limited by guarantee which operates a Café on the Wesley Methodist Church premises. Its directors are members of the Methodist Church and ultimate control lies with the Managing Trustees of Wesley Methodist Church. The income represents the sales of Wesley Coffee Bar. The income also includes £14,090 in grants from the Coronavirus Job Retention Scheme. Due to Covid-19 restrictions Wesley Coffee Bar sustained a loss for the year. Wesley Methodist Church supported Wesley Coffee Bar with a grant of £10,000, which has been eliminated on consolidation of the accounts.

WESLEY METHODIST CHURCH, CHESTER

11 Expenditure relating to the Church

	General Fund Unrestricted	Designated Funds Unrestricted	Designated Funds Restricted	Endowment Funds	Total 2021	Total 2020
	£	£	£	£	£	£
Assessment to the Methodist Church	65,756				65,756	59,778
Utilities	5,265				5,265	11,617
Cleaning	5,667				5,667	10,348
Insurance	4,989				4,989	4,937
Maintenance	13,509				13,509	21,052
Office	10,043				10,043	9,900
Project Regenerate			20		20	91
Reopening Expenses	6,592				6,592	510
Other	5,862				5,862	6,569
Total	117,683	-	20	-	117,703	124,800

The Reopening Expenses were costs incurred in providing a safe environment for visitors following the reopening of the premises when permitted under the COVID-19 regulations.

12 Fundraising Expenditure

	General Fund Unrestricted	Designated Funds Unrestricted	Designated Funds Restricted	Endowment Funds	Total 2021	Total 2020
	£	£	£	£	£	£
Concerts	2,844				2,844	5,065
Other	825				825	
Total	3,669	-	-	-	3,669	5,065

13 Expenditure on the Mission of the Church

	General Fund Unrestricted	Designated Funds Unrestricted	Designated Funds Restricted	Endowment Funds	Total 2021	Total 2020
	£	£	£	£	£	£
Mission Development					-	10,510
Benevolent activities			3,048		3,048	564
Work with the disadvantaged	204	600			804	5,614
Work with Children					-	3,812
Church Fellowships					-	330
Other					-	218
Total	204	600	3,048	-	3,852	21,049

14 Other Charitable Expenditure

	General Fund Unrestricted	Designated Funds Unrestricted	Designated Funds Restricted	Endowment Funds	Total 2021	Total 2020
	£	£	£	£	£	£
Donations to Charities	5				5	1,948
Donations to the Methodist Church	3,646				3,646	3,522
Total	3,651	-	-	-	3,651	5,470

WESLEY METHODIST CHURCH, CHESTER

15 Trading Expenditure

Wesley Coffee Bar

General Fund Unrestricted	Designated Funds Unrestricted	Designated Funds Restricted	Endowment Funds	Total 2021	Total 2020
£	£	£	£	£	£
35,992				35,992	54,940
35,992	-	-	-	35,992	54,940

The expenditure represents the total supply, wages and administration costs of Wesley Coffee Bar.

16 Transfer Between Funds

To Designated Funds (unrestricted)

To Designated Funds (restricted)

From General Fund (unrestricted)

From Designated Funds (restricted)

To General Fund (unrestricted)

General Fund Unrestricted	Designated Funds Unrestricted	Designated Funds Restricted	Endowment Funds	Total 2021	Total 2020
£	£	£		£	£
	12,752			12,752	32,494
		1,110		1,110	-
- 108,628				- 108,628	- 67,297
				-	- 32,494
94,767				94,767	67,297
- 13,861	12,752	1,110	-	-	-

17 Payment to Trustees

Payments made to trustees for additional services provided to the Church by agreement with the Church Council Meeting

Number of trustees who were paid expenses

2021 2020

0 1

£ £

Total amount paid

0 60

None of the trustees is an employee of the Church. No payments were made to any Trustee in the year ending 31st August 2021.

18 Fees for examination or audit of the accounts

Independent examiner's or auditors' fees for reporting on the accounts

Adjustment to 2020 Independent examiner's or auditors' fees for reporting on the accounts

Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor

2021 2020

£ £

1,800 1,380

516

Nil Nil

19 Paid employees

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind

Employer's National Insurance costs

Pension costs

Total staff costs

2021 2020

£ £

44,622 52,594

0 0

1,365 2,671

45,987 55,265

Average number of staff employed during the year were:

4 7

There were no employees earning above £60,000 per year and no key management personnel received any benefits for their services to the charity.

WESLEY METHODIST CHURCH, CHESTER

20 Tangible Fixed Assets

Cost or valuation	Church (non investment) land and buildings £	Other non investment land and buildings £	Investment properties (land and buildings) £	Other fixed assets £	Fixtures, fittings and equipment £	Total 2021 £
Balance brought forward	750,000			2,000	37,130	789,130
Additions					1,254	1,254
Revaluation						-
Disposals						-
Transfers						-
Balance carried forward	750,000	-	-	2,000	38,384	790,384
Accumulated depreciation						
Balance brought forward					34,127	34,127
Depreciation charge for year					-	-
Revaluations						-
Disposals						-
Transfers						-
Balance carried forward	-	-	-	-	34,127	34,127
Net book value						
Brought forward	750,000	-	-	2,000	3,003	755,003
Carried forward	750,000	-	-	2,000	4,257	756,257

The valuation of land and buildings is based on an external valuation based on the market value. The organ is valued on its net book value, calculated on the original cost adjusted for material expenditure on the organ.

21 Debtors and Prepayments

	General Fund (Unrestricted) £	Designated Funds (unrestricted) £	Designated Funds (restricted) £	Endowment Funds £	Total 2021 £	Total 2020 £
Wesley Methodist Church					-	
Circuit assessment prepayment	16,439				16,439	16,439
Wesley Coffee Bar						
Trade Debtors	215				215	2,447
Prepayments	343				343	369
	16,997	-	-	-	16,997	19,255

The Wesley Methodist Church Circuit Assessment is paid quarterly in advance

WESLEY METHODIST CHURCH, CHESTER

22 Creditors

Creditors (under 1 yr)
Wesley Methodist Church
Audit fees
North Cheshire Circuit

Wesley Coffee Bar
Trade Creditors

General Fund Unrestricted	Designated Funds Unrestricted	Designated Funds Restricted	Endowment Funds	Total 2021	Total 2020
£	£	£	£	£	£
3,696				3,696	1,380
16,440				16,440	
3,237				3,237	2,196
23,373	-	-	-	23,373	3,576

Long term liabilities (due after more than one year)

Wesley Coffee Bar
Deferred Tax

General Fund Unrestricted	Designated Funds Unrestricted	Designated Funds Restricted	Endowment Funds	Total 2021	Total 2020
£	£	£	£	£	£
571					637
571	-	-	-	-	637

23 Investments

The funds that support the various funds are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term 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.

Analysis of investment movements

Change in investment values

Market value at beginning of year
Interest earned
Interest paid
TMCP costs
Gains/(losses) on investments
Market value at end of year

COIF Charities Investment Fund	TMCP Fund 11226A	TMCP Fund 11226B	TMCP Fund 11480	Total 2021	Total 2020
£	£	£	£	£	£
13,826	1,411	705	1,093	17,035	16,690
431	26	13	4	474	475
431	23	12	1	468	468
	3	1	2	6	7
2,031	260	130	0	2,421	345
15,857	1,671	835	1,093	19,457	17,035

WESLEY METHODIST CHURCH, CHESTER

24. Central Finance Board (CFB) and Cash at Bank

The Church has current accounts at Lloyds Bank plc, HSBC plc and the Co-operative Bank p.l.c., authorised institutions. The sums held on those accounts are immediately available. In addition, the Church has deposit accounts at CFB, a common deposit fund. Interest is earned on these accounts and credited monthly; the sums deposited can be withdrawn without notice and without loss of interest. The Church has no other financial instruments. These sums are viewed as being liquid and are shown as Current assets on the Balance Sheet.

24.1 *Designated Funds (unrestricted) – balance £169,170 on 31 August 2021 (2020: £156,881)*

These funds are to serve specific purposes but are not restricted by any document or deed to that purpose alone. These funds comprise:

- Contingency Fund: balance £103,827 (2020: £96,484) is available to meet long-term maintenance of the Church premises. In 2017 and 2018, £30,000 was transferred to the Regenerate! Project to bridge the difference between expenditure and income. This should be repayable by the end of 2020.
- Designated Supplementary Music Fund: balance £64,151 (2020: £59,371) is providing funds for the next major overhaul of the Church organ.
- Wesley Mission Fund: balance £1,192 (2020: £1,026) to resource and support Wesley's Chester City Centre mission initiatives as agreed by Wesley's Trustees.

24.2 *Restricted Fund – balance £65,262 on 31 August 2021 (2020: £63,179)*

These funds are to serve specific purposes and are restricted by a document, deed or resolution of the Managing Trustees of Wesley Methodist Church, Chester to that purpose alone. These funds comprise:

- Regenerate! Fund: balance £33,178 (2020: £30,808) was established to hold the monies raised to undertake the Regenerate! Project. The project is complete. Further pledged donations are expected. Payments for the project are now complete and the balance will be transfer to the Contingency Fund to repay the bridging loan.
- Restricted Music Fund: balance £31,848 (2020: £31,203) is providing funds for the next major overhaul of the Church organ, in conjunction with the Designated Supplementary Music Fund.
- Benevolent Funds: balance £236 (2020: £1,168) provides support for those in need.

WESLEY METHODIST CHURCH, CHESTER

24 Related Party Transactions

	Description	Total 2021	Total 2020
		£	£
Methodist Insurance	Insurance policy premiums	4,989	4,937
North Cheshire Methodist Circuit	Mission Development Officer		10,500
North Cheshire Methodist Circuit	Annual Assessment	65,756	59,778
Action For Children	Donations		221
Methodist Homes for the Aged	Donations		66
All We Can	Donations		533
Fund for Support of Presbyters & Deacons	Donations	150	
Methodist International House	Donations	100	
Fund for World Mission	Annual Stewardship grant	2,573	2,486
Mission in Britain	Annual Stewardship grant	644	622
Fund for Property	Annual Stewardship grant	429	414
		74,641	79,557

25. Controlling Interest

As Wesley Methodist Church is part of the Methodist Connexion in Great Britain, ultimate control rest with the Methodist Connexion.

26. Volunteer contributions

Every entity (Connexion, District, Circuit, and Church) within the Methodist Church in Great Britain is heavily reliant on volunteers who contribute their skills, time and money in the furtherance of the work of the Church. At Wesley Methodist Church, many members contribute to its mission and activities. We are grateful to all of them for their help and commitment. No attempt has been made by this Church to value the non-monetary contributions to the Church in monetary terms.