

CHELSEA METHODIST CHURCH AND PASTORAL CENTRE

**REPORT OF THE TRUSTEES AND AUDITED FINANCIAL
STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023**

CHELSEA METHODIST CHURCH AND PASTORAL CENTRE

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ADMINISTRATIVE DETAILS

Charity registration number	1140225
Principal address	155a King's Road, Chelsea, London SW3 5TX
Bankers	HSBC plc, 8 Victoria Street, London SW1H 0NJ Central Finance Board, 9 Bonhill Street, London EC2A 4PE
Auditors	Banks & Co, 1 Carnegie Road, Newbury, Berkshire, RG14 5DJ
Solicitors	Pothecary Witham Weld Solicitors, 70 St, George Square, London SW1V 3RD

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

TRUSTEES

Minister	Rev. Faith Nyota (appointed October 2022)	
	Rev. Mark Davenport (resigned August 2022)	
Church Treasurer	Alan Mills	
Church Trustees	Alan Mills	David Tamby-Raja (appointed September 2022)
	Colmeta Thorpe	Marilyn Neufville (appointed September 2022)
	Noemi Vila	Mercy A Egyri (appointed September 2022)
		Jean Roncal (appointed September 2022)
		Alvin Roncal (appointed September 2022)

STRUCTURE, GOVERNANCE and MANAGEMENT

The Chelsea Methodist Church is managed by a Leadership Team drawn from the above officials and the Church Council, who are the Church Trustees, constituted as above. The Church also employs, normally, five staff and uses several volunteers to manage our homelessness project. Our volunteers are all suitably DBS checked as are our full-time staff. Training is given to any new volunteers and is arranged by the Resourcing Mission Executive Officer who has oversight of the daily running of the entire premises. Trustees are drawn from the Church congregation, usually on a voluntary basis unless a specific area of expertise which is unavailable in the Church is needed, in which case outside help from the wider Methodist community is enlisted.

The Trustees for Methodist Church Purposes (TMCP) own all land and buildings on behalf of the Methodist Church and local Trustees, the Church Council in this case, manage the assets on behalf of TMCP. Sale or purchase of these assets must be agreed with TMCP in Manchester before any local activity can take place. There is a centralised computer system, the Methodist Consent System, for controlling and approving any development, renovation, sale or purchase of the Methodist Church assets.

The Methodist Church in the UK is governed by Deed of Union (1932) and the Methodist Church Act (1976). These govern all Methodist Churches at local, Circuit, District and National levels and a copy of this Deed is available in C.P.D. (the Constitutional Practice and Discipline) of the Methodist Church.

OBJECTIVES and ACTIVITIES

The objectives of the Church are:

- To provide Christian worship and pastoral care for members of the Church, adherents and members of the wider community
- To conduct mission and outreach for the wider Church community
- To receive and manage income from our owned shops
- To encourage and develop use of the premises for church activities
- To maintain and care for the premises

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FINANCIAL REVIEW

Our main income is from the four shops in King's Road which have been fully occupied from December 2020. We still have an ongoing rental debt from one of our shops. Our attendance at Church has declined post Covid and hence our income from collections also suffered. The suite of offices on the second floor were vacated and have remained empty for most of this last financial year.

Our Circuit assessment has continued at a reduced rate due to Circuit policy and is now £20166.68 p.a. ; 6.98% of our total income. The assessment is reviewed annually by Chelsea, Hammersmith and Fulham Circuit and is based on the requirements to present a balanced Circuit budget.

INCOME

Church income is derived potentially from four shop lets, room bookings, office space rents, church offerings and occasional donations.

Chelsea Methodist Church is one of five churches in the Chelsea, Hammersmith and Fulham Methodist Circuit (Registered Charity No. 1133940) and retains control of Chelsea Surplus Funds (Trust No. 18632) and now the Ruby Edwards legacy (22595). Both are held by TMCP and interest derived from both Funds is / will be transferred into the Church current account for distribution as necessary. There is also a Trust Fund, held within Circuit accounts, which is ring fenced for use by Chelsea Methodist Church (Trust Fund 21747), also held within TMCP.

At the direction of Church Council management and rent collection of our four shop premises will be transferred to an authorised agent who will liaise with our Solicitors on any new lease agreements. Rent collection from the rental premises has been managed in house this year.

Rental deposits for the shops are held in a designated ring fenced account and interest on the account will be repaid to tenants at the end of their term. This account is a restricted account.

RISK ANALYSIS

The Trustees make every effort to ensure that potential financial and operational risks are reduced to the minimum by maintaining strict oversight through regular financial reports to the Church Council and Leadership Team. Church Council meetings are usually held at least twice per year. The Church strives to maintain at least six months reserves to cover normal running expenses; this year our outgoings totalled £291,456 and our liquid unrestricted balances £207,280, representing 71.11% of a normal year's expenses.

STATEMENT of TRUSTEES' RESPONSIBILITIES

Under the supervision of the Treasurer and the oversight of the auditors, the Trustees are required to approve the prepared financial statements every year which give a true and fair view of the financial activities of the Church and of its financial position at the end of the year. In preparing those statements, the Trustees are required to :

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether the policies adopted are in accordance with the Charities Act 1993 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statement on a "going concern" basis unless it is inappropriate to assume that the Church will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Church and enable them to ensure that the financial statements comply with the Charities Act 1993. They are responsible for safeguarding the assets of the Church and hence for taking reasonable steps to prevent and detect fraud and any other irregular activities.

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POST BALANCE EVENTS

Two of our staff were made redundant during the period after 31st August 2023 and this has resulted in redundancy payments and, in one case, a potential tribunal hearing which has also resulted in compensation being paid. The full financial impacts of these events will be shown in the 2024 accounts.

APPROVAL

This report was approved by the Trustees on David Nyota and signed on their behalf by :

Reverend Faith Nyota..... FFN Superintendent Minister

CHELSEA METHODIST CHURCH AND PASTORAL CENTRE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CHELSEA METHODIST CHURCH AND PASTORAL CENTRE

Opinion

We have audited the financial statements of Chelsea Methodist Church and Pastoral Centre (the 'charity') for the year ended 31 August 2023 which comprise a statement of financial activity, balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2023, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusion relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 5 & 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation claims;
- Enquiry of Trustees in compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing financial statements disclosure and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Banks & Co Ltd, Statutory Auditor
Chartered Certified Accountants
1 Carnegie Road
Newbury
Berkshire
RG14 5DJ

Banks & Co Ltd is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Date: 9.03.2025

CHELSEA METHODIST CHURCH AND PASTORAL CENTRE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds	Restricted funds	Total funds 2023	Total funds 2022
		£	£	£	£
INCOME					
Offerings		4,639	-	4,639	5,323
Donations		885	-	885	56,935
Gift Aid		91	-	91	558
Investment income	2	283,124	-	283,124	291,123
TOTAL INCOME		288,739	-	288,739	353,939
EXPENDITURE					
Expenditure on investment income		1,110	-	1,110	1,200
Expenditure on charitable activities	3	146,328	150	146,478	207,859
Administrative expenses		61,594	-	61,594	46,165
Premises expenses		35,440	-	35,440	47,198
Bad Debts		-	-	-	-
Governance costs - audit fee	4	4,000	-	4,000	4,000
Depreciation		42,834	-	42,834	42,834
TOTAL EXPENDITURE		291,306	150	291,456	349,256
Net gain/(deficit) before investment and revaluation gains/(losses)		(2,567)	(150)	(2,717)	4,683
Net gain on investments		2,658	-	2,658	2,558,810
NET INCOME/(DEFICIT) FOR THE YEAR		91	(150)	(59)	2,563,493
BALANCE BROUGHT FORWARD		9,818,227	3,759	9,821,986	7,258,493
BALANCE CARRIED FORWARD		9,818,318	3,609	9,821,927	9,821,986

All activities are derived from continuing operations

There are no further recognised gains /(losses) other than the surplus/deficit for the financial year

The notes on pages 11 to 16 form part of these financial statements

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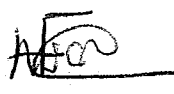
BALANCE SHEET AS AT 31 AUGUST 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 £	2022 £
FIXED ASSETS					
Tangible assets	6	9,594,126	-	9,594,126	9,636,960
CURRENT ASSETS					
Investments	7	95,269	-	95,269	93,013
Debtors	8	91,497	-	91,497	109,705
Bank and Cash Balance	9	136,075	3,609	139,684	93,899
		322,841	3,609	326,450	296,617
CREDITORS: Amounts falling due within one year	10	24,064	-	24,064	39,468
TOTAL NET CURRENT ASSETS		298,777	3,609	302,386	257,149
TOTAL ASSETS LESS CURRENT LIABILITIES		9,892,903	3,609	9,896,512	9,894,109
CREDITORS: Amounts falling due after one year	11	74,585	-	74,585	72,123
TOTAL ASSETS		9,818,318	3,609	9,821,927	9,821,986
FUNDS					
Restricted	12		3,609	3,609	3,759
Unrestricted		9,818,318		9,818,318	9,818,227
TOTAL FUNDS		9,818,318	3,609	9,821,927	9,821,986

Approved by the Circuit Trustees on 09/09/2025 and signed on their behalf by:



ALAN MILLS
Treasurer



REV. FAITH NYOTA
Superintendent Minister

The notes on pages 12 to 17 form an integral part of these financial statements.

CHELSEA METHODIST CHURCH AND PASTORAL CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

a) Basis for preparing the financial statements

These financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or in the notes to the financial statements.

They have also been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Charities Statement of Recommended Practice issued in October 2019 and the Charities Act 2011.

Chelsea Methodist Church and Pastoral Centre is a public benefit entity, as defined by FRS 102.

The financial statements are presented in Pounds Sterling, rounded to the nearest pound.

The Trustees consider that there are no material uncertainties about the entity's ability to continue as a going concern.

b) Fund accounting

Unrestricted funds represent the funds of the Church that are not subject to any restrictions regarding their use and are available for application in the furtherance of the general objectives of the Church.

Restricted funds which are held for specific use in accordance with the specific restrictions imposed by donors.

The financial statements only include transactions, assets and liabilities for which the Church can be held responsible. They do not include the financial statements of church groups that owe an affiliation to another body nor those of informal gatherings of church members.

c) Income recognition

All incoming resources are included within the Statement of Financial Activities (SOFA) when the Church is legally entitled to the income after any performance conditions have been met, the amount can be reliably measured and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with the SORP.

The charity receives grants from the government in respect of the covid pandemic. These grants are recognised at fair value when the Church has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Investment income is earned through holding certain assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where the management costs can be identified with reasonable accuracy, these are included. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the Church's right to receive payment is established.

d) Expenditure

Expenditure is recognised on an accruals basis when a liability is incurred or a constructive obligation arises that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the Church to pay out resources.

e) Grants and donations

Grants and donations made by the Church from its own funds are recognised in full at the time of the agreement or when the Church accepts that there is a legal or operational obligation to make the payment.

CHELSEA METHODIST CHURCH AND PASTORAL CENTRE

Notes to the financial statements for the year ended 31 August 2023 continued

f) Tangible fixed assets

The investment properties and Church building disclosed in the Accounts are legally owned by the Trustees for Methodist Church Purposes in its capacity as trustee or custodian Trustee. The freehold property is shown in the Accounts at its deemed historical cost under FRS102 represented by its insurable value in 2017. No depreciation is provided because the trustees consider the current residual fair value of the building, in its present condition, to be not less than its historical cost.

All fixed assets with a cost in excess of £1,000 are capitalised. Otherwise, such costs are written off in the year of expenditure.

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost, less estimated residual value, over its expected useful life as follows:

Church organ – 10% on a straight line basis.

Equipment - 20% on the net book value

g) Investment properties

Investment properties which comprise four retail shops are shown in the Accounts at their deemed historical cost under FRS102.

h) Investments

The Church's investments are monetary assets classified as financial instruments under FRS102 and are held by the Trustees for Methodist Purposes (TMCP) as custodian trustees. The valuations, at market value, are those provided by TMCP. The unrealised gains/(losses) arising on investments at the end of the year are shown in the SOFA.

i) Taxation

Chelsea Methodist Church is recognised as exempt from income and Corporation tax on income derived from its charitable activities because of its charitable status. Since the Church is not VAT registered, all input VAT borne is charged with the expenses to which it refers.

i) Reserves policy

Chelsea Methodist Church holds sufficient balances in the general fund to meet at least 6 month's expenditure at the current level and a small balance to meet unanticipated expenditure and programmed works which cannot be funded from a single year's budget.

j) Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees have therefore continued to adopt the going concern basis in preparing the Church's financial statements.

k) Financial instruments

Financial assets and liabilities are recognised when the Church becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors, cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets are derecognised only when the contractual rights to the cash flows of the asset expire or are settled, or when the Church transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective rate of interest. Financial liabilities are

CHELSEA METHODIST CHURCH AND PASTORAL CENTRE

Notes to the financial statements for the year ended 31 August 2023 continued

derecognised when, and only when, the Church's contractual obligations are discharged, cancelled, or they expire.

2. INVESTMENT INCOME

	2023	2022
	£	£
Shop rent and insurance	251,509	240,750
Other rental income	26,267	49,928
Other church activities	3,520	398
TMCP interest	-	-
Central Finance Board interest	1,828	47
Other interest	-	-
	<u>283,124</u>	<u>291,123</u>

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	2023	2022
	£	£
Circuit assessment	20,167	60,500
Donations	56	699
Salaries, employer's national insurance and pension, net of government grants	119,408	141,038
Worship expenses	6,231	4,667
Church Activities	466	955
Staff costs	-	-
	<u>146,328</u>	<u>207,859</u>

There were no employees who received total employee benefits of more than £60,000 during the year.

4. GOVERNANCE COSTS

	2023	2022
	£	£
Audit Fee	<u>4,000</u>	<u>4,000</u>

5. SALARIES, NIC and PENSION COSTS

	2023	2022
	£	£
Salaries and wages	111,022	131,879
Employer's national insurance contribution	6,014	3,807
Employer's pension contribution	2,372	5,352
	<u>119,408</u>	<u>141,038</u>

Salary costs of £11,094 (2022: £18,678) were incurred during the year representing the Church's total cost of fundraising.

The average number of staff employed by the Church during the year was 5 (2022: 8).

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Notes to the financial statements for the year ended 31 August 2023 continued

6. TANGIBLE ASSETS

Freehold land and building

	Investment Properties £	Church Building £	Organ £	Equipment £	Total £
Cost/valuation at 1 September 2022	4,050,000	5,332,720	414,502	8,306	9,805,528
Revaluation during the year					-
Cost/valuation at 31 August 2023	<u>4,050,000</u>	<u>5,332,720</u>	<u>414,502</u>	<u>8,306</u>	<u>9,805,528</u>
Accumulated depreciation					
At 1 September 2022	-	-	165,800	2,768	168,568
Charge for the year	-	-	41,450	1,384	42,834
At 31 August 2023	<u>-</u>	<u>-</u>	<u>207,250</u>	<u>4,152</u>	<u>211,402</u>
Net book value at 31 August 2023	<u>4,050,000</u>	<u>5,332,720</u>	<u>207,252</u>	<u>4,154</u>	<u>9,594,126</u>
Net book value at 31 August 2022	<u>4,050,000</u>	<u>5,332,720</u>	<u>248,702</u>	<u>5,538</u>	<u>9,636,960</u>

7. INVESTMENTS

General surplus funds are held by TMCP within their Trustees Interest and CFB Management Equity Funds. These funds are available to the Church as and when required.

8. DEBTORS

	2023 £	2022 £
Rent	48,333	58,006
Other debtors	844	2,402
Amount due from Chelsea, Hammersmith & Fulham circuit	-	599
Amount due from other Methodist Church	40,310	47,183
Prepayments	2,010	1,515
	<u>91,497</u>	<u>109,705</u>

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Notes to the financial statements for the year ended 31 August 2023 continued

9. CASH AT BANK

	2023			2022
	£	£	£	£
	Unrestricted	Restricted	Total	Total
Current account	37,754	3,609	41,363	11,697
Methodist Central Finance Board	98,321	-	98,321	82,202
	136,075	3,609	139,684	93,899

10. CREDITORS: AMOUNTS DUE WITHIN 12 MONTHS

	2023	2022
	£	£
Rent paid in advance	-	17,465
Other creditors	14,235	525
Accruals	9,829	21,478
	24,064	39,468

11. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

The creditors falling due after one year relate to rent deposits of £74,585 (2022 - £72,123), which are held in a separate bank account and the interest earned is for the benefit of the tenants.

12. FUNDS

	Unrestricted funds	Restricted Funds			Total
	General fund	External Organ	Benevolent fund	Internal organisations	
	£		£	£	£
Balance at 1 September 2022	9,818,227	196	314	3,249	9,821,986
Movement during the year	91		(150)		(59)
Balance at 31 August 2023	9,818,318	196	164	3,249	9,821,927

13. TRUSTEES

One Trustee received a total of £1,000 during the year for services rendered (2022: £730). There was a total of £65 paid to two other Trustees for reimbursement of expenses (2022: £588).

CHELSEA METHODIST CHURCH AND PASTORAL CENTRE

Notes to the financial statements for the year ended 31 August 2023 continued

14. COMMITMENTS UNDER OPERATING LEASES

The Church had the following operating lease commitments:

	2023	2022
Within 12 months	£	£
Switchboard		1,482
Photocopier	2,520	2,520
	<u>2,520</u>	<u>4,002</u>
2 -5 years		
Switchboard	-	-
Photocopier	4,410	6,930
	<u>4,410</u>	<u>6,930</u>

15. CAPITAL COMMITMENTS

There were no capital commitments at the year end (2022: nil)

16. VOLUNTEER CONTRIBUTION

Every wing of the Methodist Church (Local Churches, Circuits, Districts, Connexion) in the United Kingdom is heavily reliant on volunteers who contribute their skills, time, money and their resources in the furtherance of the work of the church. Principally, this contribution is by serving on committees of the Church that deal with mission, finances, policy, grants, training developments. The contribution of volunteers is not included within the income of the Church.

The Trustees are grateful to all of the volunteers for their held and commitment.

17. POST YEAR END EVENTS

The Trustees held a meeting on 14 April 2024 and it was decided to write off the outstanding debt of £40,310, dating back to the Covid era, due to Chelsea Methodist Church from Fulham Methodist Church.