

BERMONDSEY CENTRAL HALL METHODIST CHURCH

England & Wales · Charity number 1141912

Details

Other names BCH, SLM, SOUTH LONDON MISSION

Status Registered

Legal form Other

Registered 2011-05-13

Register [View on the Charity Commission register](#)

Contact

Address South London Mission
Central Hall
256 Bermondsey Street
London
SE1 3UJ

Phone 02074072014

Email contact@slmbermondsey.org

Website www.slmbermondsey.org

Activities

Objects: 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 the discipline of the Methodist Church;(b) any charitable purpose for the time being of any Connexional, district, circuit, local or other organisation of the Methodist Church;(c) any charitable purpose for the time being of any society or institution subsidiary or ancillary to the Methodist Church;(d) any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

Activities: Christian worship and pastoral care; drop-in centre for elderly; provision of hostel accommodation to those in need of low-cost housing; food distribution programme; Saturday Supplementary School; housing & benefits advice; Youth activities (Boys and Girls Brigade; Summer Holiday Club); project to support young mothers in the community part funded (70%) by the Methodist Church VentureFX fund.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Accommodation/housing, Religious Activities, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, Other Defined Groups, The General Public/mankind

Geography

- Southwark

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£582,609	£598,799	£512,763	11
2023-08-31	£450,005	£547,155	£520,944	12
2022-08-31	£500,258	£548,129	£447,513	14
2021-08-31	£588,623	£572,063	£502,831	14
2020-08-31	£574,955	£525,999	£474,255	14

Trustees

Name	Role	Appointed
Rev Ling Yu Ji	Chair	2020-09-01
Abenaa Baffoe		2021-03-23
Akua Agyepong		2021-03-23
Ayodele Odumade		2021-03-23
HECTOR C SHAW		
KADIATU JALLOH RMHN		2013-06-05
LOVETTE ABIOSEH KARGBO		2013-05-31
RACHEL GEORGE SRN		
STEPHANIE JANE STEVENSON		2011-05-13
Samuel Reginald Abbey		2017-09-01
TRACEY VEDAWAIN MARLIN DIPMGT		
VELMA FOFANAH		

BERMONDSEY CENTRAL HALL METHODIST CHURCH

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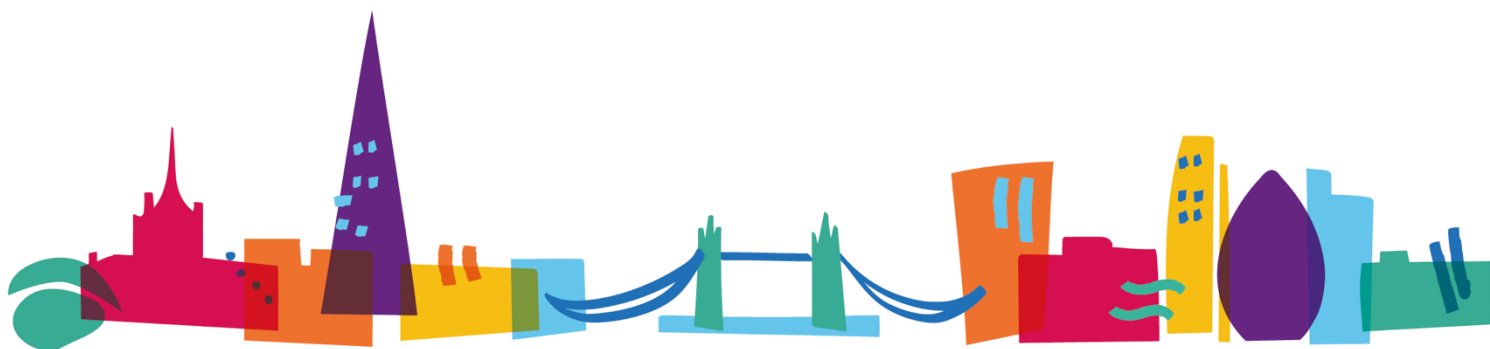
Accounts



 **BERMONDSEY
CENTRAL HALL**

**SOUTH
LONDON
MISSION ↗**

Bermondsey Central Hall incorporating the South London Mission
Registered Charity No. 1141912



Annual Accounts 2024

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REFERENCE AND ADMINISTRATIVE INFORMATION

Bermondsey Central Hall Methodist Church, incorporating the South London Mission, is situated in Bermondsey Street, London. We are a Methodist church congregation and mission within the Methodist circuit of Deptford and Southwark.

Our correspondence address is:

South London Mission
256 Bermondsey Street
Bermondsey
London
SE1 3UJ

Since 1889 the needs of the local community have been served by Methodist Christians from this corner of Bermondsey. Following the reorganisation of the London Mission (South) Circuit in 2008, Bermondsey Central Hall Methodist Church, including the South London Mission, registered with the Charity Commission in 2011 Number 1141912. The nature of the governing document is that of an excepted unincorporated charity dating from September 1932.

The accounts have been prepared in accordance with the requirements of the Charities Act 2011, the Statement of Recommended Practice "Accounting and Reporting for Charities" (FRS 102) issued by the Charity Commission, The Charities (Accounts and Reports) Regulations 2019 and the Church Accounting Regulations 2006.

Accountants / Independent Examiners:

Wyatt & Co
125 Main Street
Garforth, Leeds
LS25 1AF

Bankers:

HSBC Bank plc
Victoria Street
Westminster
London, SW1P 3AS

Barclays Bank plc
Tower Bridge Road
Bermondsey
London, SE1

Investment managers

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

Solicitors:

Pothecary Witham Weld
25 North Street
Bishop's Stortford
CM23 2LD

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees present their annual report and accounts of the charity for the year ended 31st August 2024. The charity registration number is 1141912 and other reference and administrative details are shown on page 4. Its working names are BCH, SLM and South London Mission.

The Trustees of the charity are the members of the Church Council of Bermondsey Central Hall Methodist Church (BCH), appointed by the Annual Church Meeting. Membership of the Church Council is normally restricted to a 6-year term (as guidance) but can be extended by approval of the Annual Church Meeting. The Chair of Trustees – the Minister of BCH alongside the Finance & Governance Committee perform the main management function for the charity, including recommending the budget and setting the remuneration levels for employed staff. They are supported by a Property Committee and a Missions Projects Committee. Day-to-day management is delegated through the Minister to a team of lay staff covering both administration and mission activities.

The Church Council Members who served during the year were as follows:

The Minister	T	Rev Ling Yu Ji
Director of South London Mission		Mr Peter Baffoe (non-trustee)
The Church Stewards*	T	Mr Ayodele Odumade (until September 2024)
	T	Ms Abena Baffoe
	T	Akua Agyepong
	T	Mrs Stephanie Stevenson
	T	Mr Winston Webber
The Church Treasurer*	T	Mr Samuel Abbey
The Secretary of the Council*	T	Vacant
Baptismal Roll Secretary	T	Mrs Rachel George
The Secretary of the Property Committee	T	Mrs Tracey Marlin
The Secretary of the Finance & Governance Committee & SLM Projects Committee	T	Ms Abena Baffoe
Safeguarding Officers	T	Mrs Tracey Marlin
	T	Mrs Lovette Kargbo
Representatives elected annually by the church meeting*	T	Mr Hector Shaw
	T	Mr Samuel Abbey
	T	Mrs Mary Davies (until January 2024)
	T	Ms Kadiatu Jalloh
	T	Mrs Velma Fofanah

* Subject to the six year rule. T=Trustee

MISSION STATEMENT, OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS

The calling of Bermondsey Central Hall Methodist Church is to be a sign of God's love to our neighbours through word, prayer and action. Open to God challenging and changing us, and recognising our need for God's power and grace, we commit ourselves to:

- The transformation of lives, churches and communities;
- Becoming Christ-centred, mission orientated and outward looking;
- Deepening relationships with God and with others;
- Transparency, trust and teamwork;
- Courageous leadership and strategic thinking;
- Engaging with the changing nature of the communities we serve;
- Working with those who share our goals and aspirations

There are many activities and projects fulfilling these aspirational goals – led and supported by the BCH congregation, our many volunteers, and the paid staff of SLM.

The Mission has developed three core values that each of our projects should aim to address in order to bring about long-term change in individuals, families, communities and society as a whole. These are **Respite, Regeneration & Revolution**.

- **Respite** represents a brief pause and moment of relief for a person in crisis. It is where we meet the immediate need a person may present with. On opening our doors, we provide a short period of rest or relief from something difficult or unpleasant, to the person(s) in need.
- **Regeneration** is how through long-term engagement and building relationships, we will provide space and resources for people to gain confidence to pursue their personal, familial, and community/social development.
- **Revolution** is when we use the data and experiences of our interactions to inform decision makers and influence the direction of local and national policy in order to bring about the systemic change needed.

Review of the Year

The year 23/24 has been a year of transition in the life of Bermondsey Central Hall & the South London Mission. It was the final year of full-time ministry for Revd. David Gilman. We also said farewell to several Saturday school teachers during the year who retired after a combined service of 22 years.

In comparison to the last few years preceding, 23/24 has felt like a comparatively stable year. We were less likely to refer to the "pandemic" as a principal factor driving our work. This year's focus was on ensuring that we were getting closer towards the goals we set in 2020.

The persistent high cost of living meant that we continue to see a wide and varied group of people becoming increasingly vulnerable and approaching the mission to seek support.

Our commitment to working in partnership has led to an expansion in the use of the building, with it now hosting the Southwark Day Centre for Asylum Seekers' weekly drop in. This provides a warm meal, a place to rest, as well as signposting to other services alongside language workshops and learning opportunities.

The Bermondsey Central Hall Building continues to be a meeting place for people, community groups, business and civic engagements. We have continued to host ward meetings with local councillors and have become recognised by the local authority as a regular venue for facilitating community engagement and formal meetings. The NHS Integrated Care Board also regularly uses the venue for meetings.

The work of Charity continues to be underpinned by the distinct relationship between South London Mission and the Bermondsey Central Hall Methodist worshipping congregation. The historic calling of the Mission and the

spirit of service is held and stewarded by a skilled and knowledgeable church council, whom alongside their sub-committees act as trustees for the charity, providing oversight, governance and support to all the activities the charity undertakes.

Strategy, Performance & Purpose

Projects

Throughout the year we have developed and delivered our regular programme of activities centring around food and families. We acknowledge that families are intergenerational and come in all sorts of shapes and sizes, hence our work stretches from over 60s down to newborn.

In the latter part of the year, we recruited a part time Food Projects Officer, who supports the delivery of the BRITE Box project, the Food Pantry, and the Over 60s Exercise class.

The following provides a snapshot of our work

Warm Space Initiative

In response to the recent cost-of-living and energy crisis, SLM has also been operating as a “Warm Space” in partnership with Southwark Council. Throughout winter, the mission opens its doors as a heated safe space where people who cannot afford to heat their homes can come to stay warm, enjoy a hot meal or drink, and connect with others. The council provided funding (around £43,000 in 2023/24) to support a network of such venues, and the South London Mission’s Bermondsey Street centre became a vital node in that network.

At SLM’s warm space, visitors in need also receive food pantry hampers and essentials, and vulnerable mothers from the Mummies Republic are specially supported with fresh food and kindness

During the winter of 2023–24, SLM’s role in the Warm Spaces campaign was featured in the *South London Press/London News Online*, including interviews with service users and staff. In a January 2024 article, a local single mother praised the South London Mission: *“I don’t know where my daughter and I would be without the South London Mission... [They] make sure we get fresh, good food”*

Housing & Homelessness

SLM operates **Cluny Place House**, a registered House of Multiple Occupation that offers much-needed affordable accommodation in Bermondsey.

The house has 34 residents, ranging from students and young adults taking first steps to independence, to former homeless shelter guests, and newcomers to London. In addition to a roof over their heads, residents receive practical and pastoral support as needed.

Food, Family & Education

Addressing food insecurity is a longstanding priority. BCH/SLM also serves as a satellite centre for the Southwark Foodbank, providing emergency 3–5-day food supplies to individuals and families in crisis.

The mission also regularly distributes food and other household goods to struggling neighbours through our weekly pantry. The Pantry is a supported partnerships with Morrisons supermarket, the charity ‘The Felix Project’, as well as generous donations from across the network of Methodist churches.

Alongside immediate relief, the team offers signposting to other support services to help tackle root causes of poverty.

BRITE Box Project: Standing for “**B**uilding **R**esilience **I**n **T**oday’s **E**nvironment,” BRITE Box is a weekly meal-kit program delivered to local primary schools to encourage healthy cooking and family mealtimes. Each BRITE box contains all the ingredients and a recipe for families to cook a balanced meal together, equipping parents and children with cooking skills and a fun shared activity. The project is funded by Anjuna, a local business, and food is sourced from high quality vendors based in Borough Market and Bermondsey. BRITE Box is delivered to a

whole year group to break down stigma and recognise the diversity of needs that can exist in all families. Over the year SLM distributed 162 boxes over 30 weeks. That's a total of 4860 healthy meals prepared.

Saturday school is in its 36th year as a Mission project. We continue to focus on tutoring in English and Maths for local students (with up to 30 children supported by five staff), boosting their confidence and academic skills. This year we said farewell to two teachers who retired.

Media Coverage, Partnerships & Collaborations

Bermondsey Central Hall and the South London Mission have received significant media attention and formed strategic partnerships thanks to their impactful community work. Local and national media have highlighted their efforts on multiple occasions. For instance, the mission's bold engagement with social justice issues saw it featured on BBC national news on New Years Day. An interview with members of our community and our Director of Engagement and Influence also featured on BBC Radio 4.

Collaboration with other organisations is central to SLM work and we have worked closely with several partners within our local network. These include: Pecan Charity, Link Age Southwark, Southwark Charities, Southwark Day Centre for Asylum Seekers, and Spring Community Harvest.

REVIEW, RISK MANAGEMENT AND PLANNING

Review of operations, structure and activities:

Through training, external support and partnership, we are continuing to develop our approach to operational leadership, management and governance. Further review work has taken place to look at staffing structures, roles and responsibilities. A new SLM oversight team has been formed, with a remit to support our Senior staff team in their leadership of the Mission.

The Finance & Governance Committee and staff remain cognisant that a greater level of strategic focus and operation resilience is required to help the charity maximise its impact, steward its resources effectively, and operate in a sustainable fashion, particularly in response to the financial pressures experienced by the charity.

Activities for the Public Benefit:

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, and in planning activities for the year. All of the projects detailed in this report are focused on benefiting those in need of support and are open to anyone who meets the specific criteria of the individual activities.

Risk management:

The Trustees continue to keep the major risks to which the organisation is exposed under review and take appropriate action when required. Risk Management remains a primary responsibility and concern for the Finance & Governance Committee. The level of rent arrears from CPH also remains a risk to be managed, (although this has decreased significantly in 2024), as does the proportion of income generated from various commercial lettings, and engagement with the charity's donor base. The F&G will continue to monitor the level of arrears and any corresponding write-off of bad debt, as well as considering general income and expenditure levels, the level of cash reserves, managing stewardship campaigns, and considering the ongoing financial viability of the charity.

Future Plans:

In September 2025, Bermondsey Central Hall will be celebrating 125 years. There will be a number of events planned to mark the occasion including a reception at the Houses of Parliament, hosted by our local MP.

FINANCIAL REVIEW, POLICY ON RESERVES AND INVESTMENTS

Our work is funded primarily by rental income from Cluny Place House, the medical surgery on Decima Street, and the various lettings of both offices and accommodation on site. However, in addition to this income, SLM is greatly blessed by the generosity of individuals, charitable and commercial partners, and various grant funders who play a vital role enabling Mission activities to continue.

Incoming resources were £582,609 compared with £621,372 in the last financial year. This decrease primarily results from a comparative reduction in grants, considering a higher level of one-offs received in the prior year. A detailed analysis of incoming and outgoing resources is shown in Notes 2 & 3 of this booklet. Operational expenditure for the year was £598,799 which includes the writing-off of £13,029 of historic bad debt due to a resident's failure to pay their room fees, despite the best efforts of the church.

At year end the net assets of the charity totalled £512,763.

From this £512,763:

- Approximately £64,454 are long term investments which produce an annual income for the charity
- £42,226 represents debtors to the charity, of which £9K is a Circuit Assessment pre-payment, £4.8K is a gift-aid claim, and the remainder represents resident room fees. Due to the commercial reality that a proportion of this debt was unlikely to be realized the finance and governance committee agreed to write off circa £13,029 in 2024.
- £16,444 is held as a restricted fund for the strategic development of SLM resulting from grants from the Impact on Urban Health Fund. A further £43,177 is held in restricted fund for SLM project work.
- The remainder of the balance sheet is cash deposited across a range of bank accounts and saving products. This cash is held to meet our reserves policy, to smooth out cash-flow and in preparation for any larger maintenance issues which may occur with the building.

Investments are held and managed by the Central Finance Board of the Methodist Church and the Trustees for Methodist Church Purposes. The social, ethical and environmental considerations followed are therefore those of the Methodist Church.

Staff remuneration levels are agreed by the Finance & Governance Committee, with any employed members absenting themselves from the discussion. Salaries are benchmarked to Methodist lay worker scales and the UK Church Administrators Network 2023 Benchmarking Survey, with annual adjustments.

The Trustees' policy on reserves is to hold sufficient funds to cover present and future projects for a minimum of 6 months, to meet its staffing obligations for 3 months, and to meet its obligations as they fall due. The Trustees also seek to hold £100,000 to meet unforeseen premises cost which may result from the stewardship of BCH's large and historic premises.

Support for our Mission Activities:

We are very grateful to all those who show a prayerful interest in our activities and who support our projects through financial donations and committed volunteering. If you would like to know more, please get in touch – we would be delighted to send a speaker or preacher or run a Home Mission event for you.

Signed _____ Dated:

by Rev Ling Yu, Minister of Bermondsey Central Hall Methodist Church
on behalf of the trustees of Bermondsey Central Hall Methodist Church

REPORT OF THE INDEPENDENT EXAMINER

I report to the trustees on my examination of the financial statements of Bermondsey Central Hall Methodist Church ('the charity') for the year ended 31st August 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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 confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (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 charity as required by section 130 of the Act;
or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of 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.

Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date:

BERMONDSEY CENTRAL HALL METHODIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st August 2024

	notes	unrestricted funds £	restricted funds £	2024 total £	2023 total £
INCOME AND ENDOWMENTS FROM:	2				
Donations and legacies		34,426	-	34,426	37,404
Investments		452,363	165	452,528	409,802
Grants		5,000	87,648	92,648	171,367
Activities		3,007	-	3,007	2,799
TOTAL INCOME AND ENDOWMENTS		494,796	87,813	582,609	621,372
EXPENDITURE ON:					
Charitable activities	3/4	545,294	53,505	598,799	547,155
TOTAL EXPENDITURE		545,294	53,505	598,799	547,155
NET INCOME before transfers		(50,498)	34,308	(16,190)	74,217
Loss on disposal of fixed assets	5	-		-	-
Gains on revaluation of investments	6	8,009	-	8,009	(785)
NET MOVEMENT IN FUNDS FOR THE YEAR		(42,489)	34,308	(8,181)	73,432
Reconciliation of funds:					
BALANCE AT 1st September 2023	11	484,458	36,487	520,945	447,513
Transfers between funds		5,500	(5,500)	-	-
BALANCE AT 31st August 2024	11	447,469	65,295	512,763	520,945

The notes on pages 15 to 23 form part of these financial statements.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
BALANCE SHEET as at 31st August 2024

	notes	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	5	52,856	59,067
Investments	6	64,453	56,445
CURRENT ASSETS			
Debtors	7	42,226	45,475
Cash at bank		361,841	365,697
		404,067	411,172
CREDITORS due within one year	8	8,613	5,739
NET CURRENT ASSETS		395,454	405,433
TOTAL ASSETS less CURRENT LIABILITIES		512,763	520,945
CREDITORS due after one year	9	-	-
NET ASSETS	10	512,763	520,945
FUNDS			
Unrestricted			
General		424,935	461,924
Designated		22,534	22,534
		447,469	484,458
Restricted			
Specific		65,294	36,487
		512,763	520,945

Reviewed by the F&G on 27th February 2025 and approved by the Church Council on 3rd April 2025,
 & signed on their behalf by:

..... Revd. Ling Yu (Minister)

..... Mr Samuel Abbey (Treasurer)

The notes on pages 15 to 23 form part of these financial statements

BERMONDSEY CENTRAL HALL METHODIST CHURCH
CASH FLOW STATEMENT for the year ended 31st August 2024

	notes	2024 £	2023 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash generated from operating activities	A	(215,133)	(123,982)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received and rent from investments		211,277	186,579
Net cash provided by investing activities		211,277	186,579
CASH FLOWS FROM FINANCING ACTIVITIES			
Interest paid		-	-
Loans received		-	-
Loan repayments		-	-
Net cash (used in)/provided by financing activities		-	-
Change in cash and cash equivalents in the reporting period		(3,856)	62,597
Cash and cash equivalents at the beginning of the reporting period		365,697	303,597
Cash and cash equivalents at the end of the reporting period		361,841	365,697
Classified on the balance sheet as:			
Cash at bank		128,437	128,437
CFB deposit accounts		237,260	237,260
		365,697	365,697

The notes on pages 15 to 23 form part of these financial statements

NOTE TO THE STATEMENT OF CASH FLOWS:

A. RECONCILIATION OF NET INCOME TO NET CASH GENERATED FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net (deficit) / surplus for the year	(8,181)	73,432
Gains on revaluation of investments	(8,009)	785
Interest received	(17,766)	(10,141)
Rent from investments	(193,511)	(176,438)
Depreciation of tangible fixed assets	6,211	6,211
Loss on disposal of fixed assets	-	-
(Increase)/Decrease in debtors	3,249	(7,429)
Increase/(Decrease) in creditors	2,873	(10,402)
NET CASH GENERATED FROM OPERATING ACTIVITIES	(215,133)	(123,982)

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2024

1. ACCOUNTING POLICIES

a) Basis of preparation of financial statements

The accounts are prepared under the historical cost convention, in accordance with the Church Accounting Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011.

The primary objective of the charity is to promote the gospel of our Lord Jesus Christ according to the doctrine and practice of the Methodist Church. The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about the charity's ability to continue as a going concern.

The church is a registered charity in England and Wales. The Trustees are the members of the Church Council named on page 5. The registered office is 256 Bermondsey Street, London, SE1 3UJ

b) Fund accounting

BCH funds are required to be analysed under specific headings, as follows.

General funds represent the 'free' funds of the charity that are not subject to any restriction regarding their use and are available for application for the general purposes of BCH.

Designated funds are earmarked by the charity for particular purposes but are nevertheless still unrestricted as the church council can redesignate the funds if it wishes.

Restricted funds are funds collected or donated for a particular purpose and cannot be used by the charity for any other purpose except by agreement with the donor.

The funds of the charity have been appropriately analysed and the statement of financial activities has been prepared in accordance with this analysis.

c) Accounting Requirements

The accounts are required to include all transactions, assets and liabilities for which the charity can be held responsible. and therefore include:

- Tax on gifts and donations received during the year;
- Specific giving directed to support individual full-time Christian workers;

The accounts do not include the accounts of church groups that owe an affiliation to another group, nor those which are informal gatherings of church members. Church groups which are largely self-financing, such as the flower fund, are excluded as they do not materially affect the accounts; however subsidies paid to these groups are included.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2024

1. ACCOUNTING POLICIES (continued)

d) Income

(i) **Donations**

Collections and planned giving are included in the SOFA when the funds are received. Income tax recoverable on gift aid donations is recognised when claimable.

(ii) **Other donations**

Any grants or legacies to the charity are accounted for as soon as the charity is notified of its legal entitlement and the amount due.

(iii) **Trading and ancillary activities:**

All funds raised by church activities such as the bookstall, and catering etc. are accounted for gross. Rental income from non-investment property and room lettings is recognised when the rental is due.

(iv) **Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors.

e) Application of Resources

(i) Grants and outward giving are accounted for in the SOFA when paid, unless an obligation, whether constructive or legal, exists to the recipient in accordance with the Charities SORP and FRS 102.

(ii) Parish Share and other costs directly relating to the work and activities of the Church are accounted for when they are incurred or become due and payable.

f) Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

<i>Central Hall Improvements</i>	<i>Over 15 years</i>
Boiler Replacement	Over 10 years
Minibus	20 written down value

g) Expenditure and creditors

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 settlement will be required and the amount of the obligation can be measured reliably –usually the invoice amount. All expenditure is accounted for on an accruals basis.

h) Going Concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the charity forecasts and projections and have taken account of pressures on income. After making enquiries the Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2024

i) Judgements and Key Sources of Estimation

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- (i) The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.
- (ii) The constructive obligation for grants payable is based on an assessment of the likely duration of the supported activity. This estimate is re-assessed annually and the obligation is adjusted

j) Tax Status

As a charity, BCHMC is exempt from paying income and corporation tax, but does have to pay value added tax.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2024
(continued)

2. INCOME

	unrestricted funds £	restricted funds £	2024 total £	2023 total £
DONATIONS AND LEGACIES				
Donations & Gifts	16,413	-	16,413	16,904
Legacies Receivable	-	-	-	5,200
Gift Aid	4,881	-	4,881	4,207
Church Offering	13,132	-	13,132	11,029
Special collections & support	-	-	-	65
	34,426	-	34,426	37,404
INCOME FROM PROPERTY / INVESTMENTS				
Interest & Investment Income	17,601	165	17,766	10,141
Residents	241,251	-	241,251	223,223
Other Commercial Hire	193,511	-	193,511	176,388
Other	-	-	-	50
	452,363	165	452,528	409,802
Activities and Events				
Mission Activities	2,413	-	2,413	1,169
Saturday School	594	-	594	1,630
	3,007	-	3,007	2,799
Grants				
Grants	5,000	87,648	92,648	171,367
	5,000	87,648	92,648	171,367
TOTAL	494,796	87,813	582,609	621,372

In the 2023 FY, £69,527 of income related to restricted funds.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2024
(continued)

3. THE WORK OF BERMONDSEY CH METHODIST CHURCH & THE SOUTH LONDON MISSION

	notes	unrestricted funds £	restricted funds £	2024 total £	2023 total £
CHARITABLE GIVING					
Benevolent Fund		-	-	-	-
JMA		-	-	-	-
External Giving		-	-	-	130
		-	-	-	130
MINISTRY					
Circuit Assessment (Circuit/District/Connex)	12	60,000	-	60,000	60,000
Staffing costs	13	238,207	-	238,207	236,092
BCH Methodist Church costs costs		2,678	-	2,678	3,021
SLM Projects / Direct Social Relief		-	-	-	-
South London Mission Running Costs		8,507	1,345	9,852	10,160
Cluny Place House running costs		31,170	-	31,170	21,991
		-	-	-	-
		340,562	1,345	341,907	331,263
SLM Projects					
SLM Project worker	13	-	-	-	43,738
SLM Project costs		1,940	52,160	54,100	-
		1,940	52,160	54,100	43,738
PREMISES					
Insurance		8,559	-	8,559	8,253
Cleaning Supplies		9,163	-	9,163	10,298
Repairs/Maintenance (not CPH)		24,693	-	24,693	20,923
Utilities		98,368	-	98,368	82,480
Depreciation		6,211	-	6,211	6,211
Local Authority Rates		2,792	-	2,792	2,030
		149,785	-	149,785	130,195
ADMINISTRATION					
Printing, photocopying & Stationery		5,795	-	5,795	4,054
Telecoms		2,478	-	2,478	4,059
Banking, Governance & Professional Fees		28,840	-	28,840	21,884
IT, Hardware, subscriptions and sundries		2,865	-	2,865	2,184
Bad debt write-off	7	13,029	-	13,029	9,648
		53,006	-	53,006	41,829
TOTAL		545,294	53,505	598,799	547,155

In the 2023 FY, £45,719 of expenditure on the work of the church related to restricted funds, with the balance of £501,436 relating to unrestricted funds.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2024

(continued)

4. SUPPORT COSTS	2024 £	2023 £
Staffing costs	120,792	114,007
Administration costs	11,138	8,010
All support costs are for the work of the church	131,930	122,017

Included within administration costs is £1,197 (2023: £1,140) for the examiner's remuneration.

5. TANGIBLE ASSETS & INVESTMENTS

Cost or valuation	Premises Improvements £	total £
Balance at 1st September 2023	93,166	93,166
Revaluation	-	-
Additions	-	-
Disposals	-	-
Balance at 31st August 2024	93,166	93,166
Depreciation		
Balance at 1st September 2023	34,099	34,099
Charge for the year	6,211	6,211
Released on disposal	-	-
Balance at 31st August 2024	40,310	40,310
Net book value		
At 1st September 2023	59,067	59,067
At 31st August 2024	52,856	52,856

NOTES

6. FIXED ASSET INVESTMENTS

Valuation	Other Investments £
At September 2023	56,445
Net loss on revaluations	8,008
At 31 August 2024	64,453
	2024 £
Historical cost	37,801
	2023 £
	37,801

Bermondsey Central Hall Premises

The Church Council has control over and responsibility for the premises of Bermondsey Central Hall which is excluded from the accounts by virtue of s.10(2) of the Charities Act 2011. The freehold of Bermondsey Central Hall' is ultimately vested in the Trustees for Methodist Church Purposes. Major improvements to the premises are capitalised and depreciated over their estimated useful life.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2024
(continued)

7. DEBTORS

	2024	2023
	£	£
Prepayments	9,000	9,000
Resident Room Fees & Commercial Lets	38,889	40,151
Loans	2,601	1,765
Gift Aid	4,764	4,207
Bad debt write-off	<u>(13,029)</u>	<u>(9,648)</u>
	<u><u>42,226</u></u>	<u><u>45,475</u></u>

For the FY ending 31st August 2024 the BCH Finance & Governance Team agreed to write off £13,029 of bad debt which relates to historic underpayment of CPH room fees from residents failing to pay despite the best efforts of the church.

8. CREDITORS due within one year

	2024	2023
	£	£
Sundry creditors & Accruals	<u>8,613</u>	<u>5,739</u>
	<u><u>8,613</u></u>	<u><u>5,739</u></u>

9. CREDITORS due after more than a year

	2024	2023
	£	£
Creditors due after more than a year	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>

10. ANALYSIS OF NET ASSETS BY FUND as at 31st August 2024

	unrestricted funds		restricted funds	total
	general	designated	£	£
	£	£		
Tangible fixed asset investments	64,453			64,453
Tangible fixed assets	52,856		-	52,856
Current assets	316,238	22,534	65,294	404,067
Current liabilities	(8,613)	-	-	(8,613)
Long term liabilities	-	-	-	-
	<u>424,934</u>	<u>22,534</u>	<u>65,294</u>	<u>512,763</u>

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2024
(continued)

11. MOVEMENT OF FUNDS DURING THE YEAR

	balance b/f	income	expenditure	transfers and revaluations	balance c/f
	£	£	£	£	£
UNRESTRICTED FUNDS					
General funds	461,924	494,796	(545,294)	13,509	424,935
Designated funds:					
Minibus Fund	22,534	-	-	-	22,534
Total designated funds	22,534	-	-	-	22,534
<i>Total unrestricted funds</i>	484,458	494,796	(545,294)	13,509	447,469
RESTRICTED FUNDS					
Hollyman & Lidyard	3,230	165	-	-	3,395
Impact on Urban Health	5,289	18,000	(1,345)	(5,500)	16,444
Britebox	11,012	31,960	(42,972)		0
SLM Project Worker	-	16,626			16,626
SLM Projects Fund	14,678	21,061	(9,188)		26,551
W.G. Wells gift for the poor	2,278	-	-	-	2,278
<i>Total restricted funds</i>	36,487	87,813	(53,505)	(5,500)	65,294
TOTAL	520,945	582,608	(598,799)	8,009	512,763

UNRESTRICTED FUNDS

General

This is the main fund of the Bermondsey Central Hall Methodist Church and there is no restriction on its use.

Designated

These are funds set aside by BCH for a special purpose.

RESTRICTED FUNDS

Hollyman & Lidyard

This is a historic fund provided for the purposes of the South London Mission.

Impact on Urban Health

This fund contains grant income provided by the St Barts and St Thomas trust to support the development work of the charity, including senior management costs. In this FY, £5,500 was transferred to the general fund to support 2 months' salary costs (Jul & Aug 24) for the oversight of SLM projects, as per the grant conditions.

Britebox

This fund contains grant income given in support of SLM's Britebox project, which provides home cooking meal kits to families across the Borough.

SLM Project Fund & Project Worker Fund

The SLM Project fund contains grant income given in support of a variety of SLM's community projects, including work with over 60s exercise, supplementary Saturday school, food pantry and the Mummies Republic initiative. The SLM Project Worker Fund contains income from restricted grants to fund staff appointments to directly support SLM Mission Projects.

W.G.Wells gift for the Poor

This fund contains the endowment income from the WG Wells trust. The endowment funds are administered by the Southwark and Deptford circuit but the income is given to the South London mission to allocate for hardship payments.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2024
(continued)

12. CIRCUIT ASSESSMENT

Bermondsey Central Hall is a church in the Methodist Circuit of Southwark and Deptford. It contributes, by means of Circuit Assessment, to the operational costs of the circuit, district and connexion which predominantly helps the funding of presbyters (ministers). In the 2024 FY, the amount paid by BCHMC was **£60,000** (2023 £60,000). The Methodist Connexion meets the stipend and other employment costs of the Minister of BCH and provides their housing. The amount by which BCH's contribution exceeds these costs and other apportioned Circuit, District and Connexional costs, goes towards the mission of the wider Methodist Church, helping subsidise church congregations who cannot afford their own ministry contributions.

13. STAFF COSTS

	2024	2023
	£	£
Salaries and Stipends	206,054	194,774
Employers NIC	20,926	18,622
Pension contributions	9,083	8,209
ET Award	-	12,789
Payroll Fees	1,768	1,632
Staff expenses and recruitment	375	66
Total	238,207	236,092

No employee earned £60,000 or more.

Staff Numbers - average head count	2024	2023
Office	3	3
Saturday School	3	5
Direct Social Relief	3	2
Cluny Place House	2	2
	11	12

14. KEY MANAGEMENT PERSONNEL

The charity's key management personnel comprise the minister and senior members of the staff team. Total remuneration paid to key management personnel was £83,158 (2023: £75,136).

15. TRUSTEE EXPENSES & RELATED PARTIES TRANSACTIONS

A total of 2 trustees claimed 'out-of-pocket' expenses totalling £256.65 in the course of duties performed as employees or volunteers on behalf of the church or in reimbursement for items procured for the church. (2022-2023: 3 trustees claimed 'out-of-pocket' expenses totalling £639.31)

16. TRUSTEE DONATIONS

The aggregate value of donations made by Church Council members for this financial year was £5,055 from 8 trustees (2022-2023: £5,360 from 9 trustees).

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2024
(continued)

17. TRUSTEE REMUNERATION

The following 2 trustees (or connected persons) received remuneration for an employment with the charity. These figures are inclusive of NI (£4,634) and Pension (£1,442)

	2024	2023
W Webber	30,330	29,045
H C Shaw	27,520	26,344
C Venn		2,120
	<u>57,850</u>	<u>57,509</u>

BERMONDSEY CENTRAL HALL METHODIST CHURCH

England & Wales - Charity number 1141912

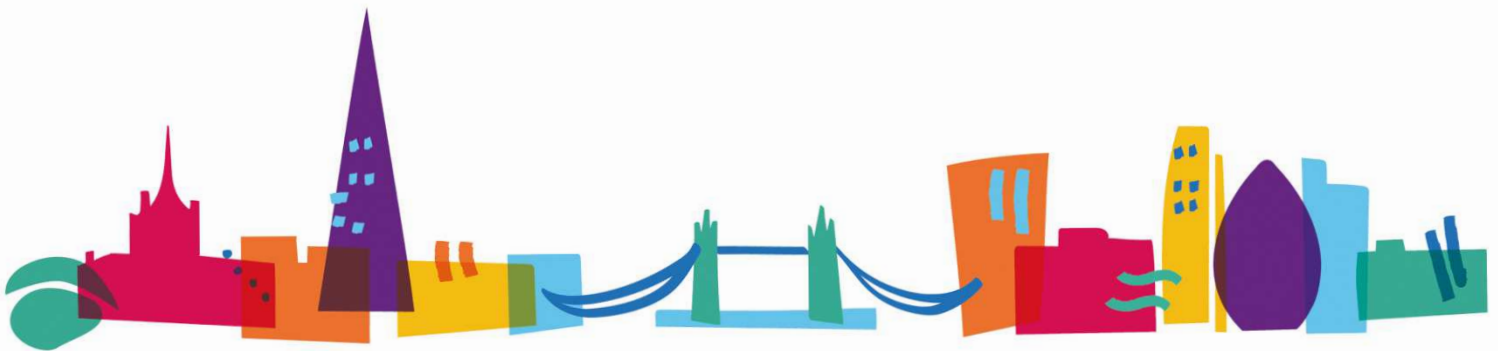
Accounts



**BERMONDSEY
CENTRAL HALL**

**SOUTH
LONDON
MISSION ↗**

Bermondsey Central Hall incorporating the South London Mission
Registered Charity No. 1141912



Annual Accounts 2023

Forward

Bermondsey Central Hall Methodist Church continues to provide worship every Sunday along with a programme of study and midweek meetings for fellowship and prayer.

We are acutely aware of the contribution of those who have served the community over its long history, including its ministers, mission staff and volunteers. Two ministers who served the Mission have died through the year, Revd Flaxman Vivian and Revd Roy Allison. The church with its strong membership of those from West Africa often celebrate the lives of those who have died – our present work and witness is built on the work of others for which we are thankful.

The church and mission are alive to the needs of the present age – sadly, one that is still scarred by the marks of inequality and injustice. The breadth of our work which is reflected in our activities and achievements and in the bare numbers of the accounts, remind us that the value of human lives and relationships is the vision that is at the heart of all we seek to be and do.

David Gillman & Ling Yu Ji.
Ministers

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REFERENCE AND ADMINISTRATIVE INFORMATION

Bermondsey Central Hall Methodist Church, incorporating the South London Mission, is situated in Bermondsey Street, London. We are a Methodist church congregation and mission within the Methodist circuit of Deptford and Southwark.

Our correspondence address is:

South London Mission
256 Bermondsey Street
Bermondsey
London
SE1 3UJ

Since 1889 the needs of the local community have been served by Methodist Christians from this corner of Bermondsey. Following the reorganisation of the London Mission (South) Circuit in 2008, Bermondsey Central Hall Methodist Church, including the South London Mission, registered with the Charity Commission in 2011 Number 1141912. The nature of the governing document is that of an excepted unincorporated charity dating from September 1932.

The accounts have been prepared in accordance with the requirements of the Charities Act 2011, the Statement of Recommended Practice "Accounting and Reporting for Charities" (FRS 102) issued by the Charity Commission, The Charities (Accounts and Reports) Regulations 2019 and the Church Accounting Regulations 2006.

Accountants / Independent Examiners:

Wyatt & Co
125 Main Street
Garforth, Leeds
LS25 1AF

Bankers:

HSBC Bank plc
Victoria Street
Westminster
London, SW1P 3AS

Barclays Bank plc
Tower Bridge Road
Bermondsey
London, SE1

Investment managers

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

Solicitors:

Pothecary Witham Weld
25 North Street
Bishop's Stortford
CM23 2LD

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees present their annual report and accounts of the charity for the year ended 31 August 2023. The charity registration number is 1141912 and other reference and administrative details are shown on page 1. Its working names are BCH, SLM and South London Mission.

The Trustees of the charity are the members of the Church Council of Bermondsey Central Hall Methodist Church (BCH), appointed by the Annual Church Meeting. Membership of the Church Council is normally restricted to a 6-year term but can be extended by approval of the Annual Church Meeting. The Chair of Trustees – the Minister of BCH alongside the Finance & Governance Committee perform the main management function for the charity, including recommending the budget and setting the remuneration levels for employed staff. They are supported by a Property Committee and a Missions Projects Committee. Day-to-day management is delegated through the Minister to a team of lay staff covering both administration and mission activities.

The Church Council Members who served during the year were as follows:

The Superintendent Minister	T	Revd. David Gillman (to July 2023)
The Minister	T	Rev Ling Yu
Lay Worker		Mr Peter Baffoe (non-trustee)
The Church Stewards*	T	Mr Ayodele Odumade
	T	Ms Abena Baffoe
	T	Akua Agyepong
	T	Mr Eric Bediako
	T	Mrs Stephanie Stevenson
	T	Mr Winston Webber
The Church Treasurer*	T	Mr Samuel Abbey
The Secretary of the Council*	T	Vacant
The Secretary of the Pastoral Committee*	T	Mr Eric Bediako
Baptismal Roll Secretary	T	Mrs Rachel George
The Secretary of the Property Committee	T	Mrs Tracey Marlin
The Secretary of the Finance & Governance Committee & SLM Projects Committee	T	Ms Abena Baffoe
Safeguarding Officers	T	Mrs Tracey Marlin
	T	Mrs Lovette Kargbo
Representatives elected annually by the church meeting*	T	Mr Hector Shaw
	T	Mr Samuel Abbey
	T	Ms Kadiatu Jalloh
	T	Mrs Akua Agyepong
	T	Mrs Omo Harris
	T	Mrs Velma Fofanah
	T	Mrs Mary Davies

* Subject to the six year rule. T=Trustee

MISSION STATEMENT, OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS

The calling of Bermondsey Central Hall Methodist Church is to be a sign of God's love to our neighbours through word, prayer and action. Open to God challenging and changing us, and recognising our need for God's power and grace, we commit ourselves to:

- The transformation of lives, churches and communities;
- Becoming Christ-centred, mission orientated and outward looking;
- Deepening relationships with God and with others;
- Transparency, trust and teamwork;
- Courageous leadership and strategic thinking;
- Engaging with the changing nature of the communities we serve;
- Working with those who share our goals and aspirations

There are many activities and projects fulfilling these aspirational goals – led and supported by the BCH congregation, our many volunteers, and the paid staff of SLM.

The Mission has developed three core values that each of our projects should aim to address in order to bring about long-term change in individuals, families, communities and society as a whole. These are **Respite, Regeneration & Revolution**.

- **Respite** represents a brief pause and moment of relief for a person in crisis. It is where we meet the immediate need a person may present with. On opening our doors, we provide a short period of rest or relief from something difficult or unpleasant, to the person(s) in need.
- **Regeneration** is how through long-term engagement and building relationships, we will provide space and resources for people to gain confidence to pursue their personal, familial, and community/social development.
- **Revolution** is when we use the data and experiences of our interactions to inform decision makers and influence the direction of local and national policy in order to bring about the systemic change needed.

Review of the Year

The year 22/23 has been a significant year in the life of Bermondsey Central Hall & the South London Mission, as we have begun to crystallize some of the strategic targets we put in place in previous years. These developments have been achieved against a challenging, diverse and ever changing political and social context. The impact of political decisions taken at the macro level in government continue to have significant ramification on the communities and people we serve.

The rise in interest rates, utility bills, and the cost of daily essentials saw a new group of people whom normally we wouldn't have contact with, becoming increasingly vulnerable and approaching the mission to seek support. Both the Mission and the wider voluntary sector have needed to remain agile in its remit to mitigate the negative impact of social policy on the society it is meant to serve. Building on our learnings from the Covid Pandemic, we have continued to see churches, local authorities and other voluntary sector groups serving alongside each other to alleviate hardship and poverty.

The rising level of inflation has created a challenging environment for the Mission to deliver projects, with our costs rising significantly. Through grant funding and good stewardship of our own resources we have been able to minimise the impact of the increased costs to our beneficiaries.

We have continued to build relational networks across the London Borough of Southwark through participation in borough-wide initiatives such as the local authority-led like Southwark 2030 program.

This past year also saw the Central Hall Building establish itself once again as a meeting place for people, community groups, business and civic engagements. We have hosted ward meetings with local councillors, and

have become recognised by the local authority as a regular venue for facilitating community engagement and formal meetings.

The work of Charity has been underpinned by the distinct relationship between South London Mission and the Bermondsey Central Hall Methodist worshipping congregation. The historic calling of the Mission and the spirit of service is held and stewarded by a skilled and knowledgeable church council, whom alongside their sub-committees act as trustees for the charity, providing oversight, governance and support to all the activities the charity undertakes.

Strategy, Performance & Purpose

WHY do we do this?

Here the emphasis is on the “why”; what is the reason for doing the work that we undertake at the South London Mission. The Mission and missions like it, were set up in the late 19th century to address the needs of the most impoverished parts of the country. To offer respite and support the most vulnerable, and to be a living practical example of the Good News of Jesus. It’s clear that poverty still exists here in Southwark and the need for the work of the Mission remains increasingly relevant.

Why do WE do this?

Here the emphasis is on the “we”. Why should the South London Mission be the ones to try and address these problems. We have a long history and strong pedigree in this sphere of social action and social justice. From the time of the early Methodist Pioneers, places like the Mission and the people who work in it have sought through various means to address and eliminate the forces that create systems of poverty. We are heirs of this legacy and we are well placed to continue the “fight”. The sheer length of time we have been present in this community, over 125 years, means that we are known to be here for the long haul, aiding the regeneration of this community.

Why do we do THIS?

Why do we do the things we do? The activities that the Mission delivers have always been agile and responsive to the needs of the community. In the 1950s when the Central Hall congregation was small, the Trustees at the time took the bold move to knock it down and build housing for older people.

The work the mission was undertaking before the pandemic is different to what we are doing now. Some of our projects are the evolution of pre-existing projects, like the food pantry, whilst others are new like the BRITE Box initiative. In answer to the question why “this”? We seek to respond to the ever changing needs of our community. We seek to listen closely to what our community is saying in order answer the question, WHY DO WE DO THIS?

In 2021 we set about a crafting a 5-year plan for the work of the South London Mission focusing on three strands that reflected our 3 values. All our work is underpinned by the 3 Rs of Respite, Regeneration & Revolution. Our three strands are Housing, Wellbeing and Education & Youth. As we reach the end of 2023 we are able to take stock and reflect on our progress, as we continue to ask ourselves the question, WHY do WE do THIS?

Housing

We have continued to support those experiencing housing challenges through the provision of Cluny Place House as a Home of Multiple Occupancy. CPH is home to 32 residents in a mix of 14 self-contained bedsits and 16 single rooms with shared facilities. Our residents are a diverse community of people. What they have in common is a genuine need for truly affordable good quality housing. CPH has been able to provide this for many people over the past 50 years or more.

In recent years as the cost of housing has risen exponentially, we have seen residents staying with us for longer periods of time than in previous seasons. This fact has encouraged us to develop our work with local housing providers and residents to see how we can support them in finding more secure, suitable, long-term accommodation.

We are pleased that we were able to secure external funding, to mitigate the impact of rising utility and housing costs for our residents. Grant funding enabled the mission to provide a years’ deferment of the necessary increase to inclusive rent costs. Despite this provision, some residents are continuing to experience financial

pressures, and we recognise the Mission's calling to support to these individuals through the times when they find it difficult to make payments. We seek to manage these situations on a case-by-case basis, with compassion and wisdom, balancing our missional objectives and our stewardship responsibilities.

We have continued to invest in and maintain our building during the year. In the year ahead we hope to explore the potential of having solar panels, and other ways to improve our carbon footprint, as we work towards the Methodist Church's net zero goals.

Wellbeing

The Mission works in partnership with the local charity Link Age Southwark, that works to reduce social isolation and loneliness among older adults in the community. One of the organization's initiatives is a series of exercise sessions aimed at individuals aged 55 and over.

These exercise sessions are held weekly at South London Mission and are led by qualified fitness instructors. The classes are designed around low-impact, accessible exercises to increase fitness in people of all abilities, with a focus on improving strength, balance, and flexibility. They also provide an opportunity for older adults to socialize and meet new people. Now into its 5th year and since the pandemic offering a hybrid model with some joining in person and some online.

Food & Education

In 2021, our food related projects included the Friday Food Parcels and acting as a satellite centre for Southwark Food bank. In 2023 we continue to be part of the Southwark Food Bank network, whilst also delivering the BRITE Box project and a midweek Pantry.

The Friday Food Parcels have evolved and transformed into a regular Wednesday Food pantry operating from 10am to 12noon. This also offers a warm space and welcome for a wider community by bringing together some of the most vulnerable from our other mission projects, such as Prayer & Praise, and Mummies Republic.

The Pantry sees over 20 families attending regularly, as well as providing a delivery service to some of our less-mobile elderly population. The feedback we have received from the community has been extremely positive, although it also demonstrates the harsh reality of the lives our neighbours are living, reinforcing the need for our services.

"The SLM Pantry is helping our family. We cannot go anywhere else because we feel accepted here"

"I use the pantry because I am tired after my morning cleaning job. I have two children in a 1-bed. My rent is £1,375 a month"

Sobering feedback like this encourages us to look for ways to expand the provision, whilst also engaging with borough and sector wide initiatives like the Southwark Food Network.

The BRITE Box project continued to grow in 22/23. We took on an additional school, meaning that 5 schools in Southwark are now taking part. Through the support of Involved Productions, The Mayors Fund for London, and other donations, we were able to provide 174 meal boxes for 30 out of 39 weeks in a school year. Each box is filled with enough ingredients to feed a family of up to 5. Due to the average family size, Brite Box is providing nearly 700 portions per week!

This year we were also able to partner with the Business Improvement District around London Bridge to host a wonderful day of celebration of the BRITE Box project at 'The Scoop', More London. With over 100 people from participating schools and members of the public taking part, we spent a glorious summer's day recognising the achievements of all those who had taken part. We also had a live demonstration from Chef Jomon of LaLit Hotels, who also provided food for everyone who attended.

Building on the success of the project to date, and cognisant of the scope for future growth, we are aiming to recruit a dedicated member of staff for Brite Box in the coming months, to help us increase the number of families we are serving.

The Mission continue to operate its supplementary Saturday school, providing tutoring and additional learning services for young people in the local area.

REVIEW, RISK MANAGEMENT AND PLANNING

Review of operations, structure and activities:

Through training, external support and partnership, we are continuing to develop our approach to operational leadership, management and governance. Further review work has taken place to look at staffing structures, roles and responsibilities. A new SLM oversight team is in the process of being formed, with a remit to support our Senior staff team in their leadership of the Mission.

The Finance & Governance Committee and staff remain cognisant that a greater level of strategic focus and operation resilience is required to help the charity maximise its impact, steward its resources effectively, and operate in a sustainable fashion, particularly in response to the financial pressures experienced by the charity.

Activities for the Public Benefit:

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, and in planning activities for the year. All of the projects detailed in this report are focused on benefiting those in need of support and are open to anyone who meets the specific criteria of the individual activities.

Risk management:

The Trustees continue to keep the major risks to which the organisation is exposed under review and take appropriate action when required. Risk Management remains a primary responsibility and concern for the Finance & Governance Committee. The level of rent arrears from CPH also remains a risk to be managed as does the proportion of income generated from various commercial lettings, and engagement with the charity's donor base. The F&G will continue to monitor the level of arrears and any corresponding write-off of bad debt, as well as considering general income and expenditure levels, the level of cash reserves, managing stewardship campaigns, and considering the ongoing financial viability of the charity.

Future Plans:

During 2023/2024 the Mission aims to employ additional staffing to help support the development of key missional projects, whilst releasing the capacity of other senior staff members to focus on the strategic development and sustainability of the charity. Great progress has been made in recent years and we believe 2023/2024 will be a significant year to capitalise on these development, and cement the structure, culture and practice to help SLM thrive in the next season.

FINANCIAL REVIEW, POLICY ON RESERVES AND INVESTMENTS

Our work is funded primarily by rental income from Cluny Place House, the medical surgery on Decima Street and the various lettings of both offices and accommodation on site. However, in addition to this income, SLM is greatly blessed by the generosity of individuals, charitable and commercial partners, and various grant funders who play a vital role enabling Mission activities to continue.

Net incoming resources were £621,372 compared with £500,258 in the last financial year. This increase primarily results from the receipt of additional grant funding to support the community work of the mission. A detailed analysis of incoming and outgoing resources is shown in Notes 1 & 2 of this booklet. Operational expenditure for the year was £547,155, which includes the writing-off of £9,648 of historic bad debt due to a residents failure to pay their room fees, despite the best efforts of the church.

At year end the net assets of the charity totalled £520,945.

From this £520,945:

- Approximately £56,445 are long term investments which produce an annual income for the charity
- £45,475 represents debtors to the charity, of which £9K is a Circuit Assessment pre-payment, £4K is a gift-aid claim and the remainder represents resident room fees. Due to the commercial reality that a proportion of this debt was unlikely to be realized the finance and governance committee agreed to write off circa £9,648 in 2023.
- £5,289 is held as a restricted fund for the strategic development of SLM resulting from a grant from the Impact on Urban Health Fund.
- The remainder of the balance sheet is cash deposited across a range of bank accounts and saving products. This cash is held to meet our reserves policy, to smooth out cash-flow and in preparation for any larger maintenance issues which may occur with the building.

Investments are held and managed by the Central Finance Board of the Methodist Church and the Trustees for Methodist Church Purposes. The social, ethical and environmental considerations followed are therefore those of the Methodist Church.

Staff remuneration levels are agreed by the Finance & Governance Committee, with any employed members absenting themselves from the discussion. Salaries are benchmarked to Methodist lay worker scales and the UK Church Administrators Network 2019 Benchmarking Survey, with annual adjustments.

The Trustees' policy on reserves is to hold sufficient funds to cover present and future projects for a minimum of 6 months, and to meet its obligations as they fall due.

Support for our Mission Activities:

We are very grateful to all those who show a prayerful interest in our activities and who support our projects through financial and in-kind donations. If you would like to know more, please get in touch – we would be delighted to send a speaker or preacher or run a Home Mission event for you.

Signed  Dated: 30/05/2024

by Rev Ling Yu, Minister of Bermondsey Central Hall Methodist Church
on behalf of the trustees of Bermondsey Central Hall Methodist Church

REPORT OF THE INDEPENDENT EXAMINER

I report to the trustees on my examination of the financial statements of Bermondsey Central Hall Methodist Church ('the charity') for the year ended 31st August 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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.

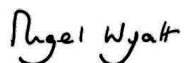
Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of 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.



Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 31/05/2024

BERMONDSEY CENTRAL HALL METHODIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st August 2023

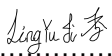
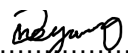
	notes	unrestricted funds £	restricted funds £	2023 total £	2022 total £
INCOME AND ENDOWMENTS FROM:	2				
Donations and legacies		37,404	-	37,404	32,278
Investments		409,701	100	409,802	385,127
Grants		101,940	69,427	171,367	78,081
Activities		2,799	-	2,799	4,772
TOTAL INCOME AND ENDOWMENTS		551,845	69,527	621,372	500,258
EXPENDITURE ON:					
Charitable activities	3/4	501,436	45,719	547,155	548,129
TOTAL EXPENDITURE		501,436	45,719	547,155	548,129
NET INCOME before transfers		50,409	23,809	74,217	(47,871)
Loss on disposal of fixed assets	5	-		-	-
Gains on revaluation of investments	6	(785)	-	(785)	(7,447)
NET MOVEMENT IN FUNDS FOR THE YEAR		49,624	23,809	73,432	(55,318)
Reconciliation of funds:					
BALANCE AT 1st September 2022	11	434,835	12,678	447,513	502,831
Transfers between funds		(1,881)	1,881	-	-
BALANCE AT 31st August 2023	11	482,577	38,368	520,945	447,513

The notes on pages 15 to 23 form part of these financial statements.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
BALANCE SHEET as at 31st August 2023

	notes	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	5	59,067	65,278
Investments	6	56,445	57,230
CURRENT ASSETS			
Debtors	7	45,475	38,046
Cash at bank		365,697	303,099
		411,172	341,145
CREDITORS due within one year	8	5,739	16,140
NET CURRENT ASSETS		405,433	325,005
TOTAL ASSETS less CURRENT LIABILITIES		520,945	447,513
CREDITORS due after one year	9	-	-
NET ASSETS	10	520,945	447,513
FUNDS			
Unrestricted			
General		461,924	412,301
Designated		22,534	22,534
		484,458	434,835
Restricted			
Specific		36,487	12,678
		520,945	447,513

Approved by the Finance & Governance Team on date & signed on their behalf by:

 Revd. Ling Yu (Minister) 30/05/2024
 Mr Samuel Abbey (Treasurer) 31/05/2024

The notes on pages 15 to 23 form part of these financial statements

BERMONDSEY CENTRAL HALL METHODIST CHURCH
CASH FLOW STATEMENT for the year ended 31st August 2023

	notes	2023 £	2022 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash generated from operating activities	A	(123,982)	(210,482)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received and rent from investments		186,579	173,823
Net cash provided by investing activities		186,579	173,823
CASH FLOWS FROM FINANCING ACTIVITIES			
Interest paid		-	-
Loans received		-	-
Loan repayments		-	-
Net cash (used in)/provided by financing activities		-	-
Change in cash and cash equivalents in the reporting period		62,597	(36,660)
Cash and cash equivalents at the beginning of the reporting period		303,099	339,758
Cash and cash equivalents at the end of the reporting period		365,697	303,099
Classified on the balance sheet as:			
Cash at bank		128,437	75,196
CFB deposit accounts		237,260	227,905
		365,697	303,099

The notes on pages 15 to 23 form part of these financial statements

NOTE TO THE STATEMENT OF CASH FLOWS:

A. RECONCILIATION OF NET INCOME TO NET CASH GENERATED FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (deficit) / surplus for the year	73,432	(55,318)
Gains on revaluation of investments	785	7,447
Interest received	(10,141)	(3,299)
Rent from investments	(176,438)	(170,523)
Depreciation of tangible fixed assets	6,211	6,211
Loss on disposal of fixed assets	-	
(Increase)/Decrease in debtors	(7,429)	8,881
Increase/(Decrease) in creditors	(10,402)	(3,881)
NET CASH GENERATED FROM OPERATING ACTIVITIES	(123,982)	(210,482)

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2023

1. ACCOUNTING POLICIES

a) Basis of preparation of financial statements

The accounts are prepared under the historical cost convention, in accordance with the Church Accounting Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011.

The primary objective of the charity is to promote the gospel of our Lord Jesus Christ according to the doctrine and practice of the Methodist Church. The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about the charity's ability to continue as a going concern.

The church is a registered charity in England and Wales. The Trustees are the members of the Church Council named on page 1. The registered office is 256 Bermondsey Street, London, SE1 3UJ

b) Fund accounting

BCH funds are required to be analysed under specific headings, as follows.

General funds represent the 'free' funds of the charity that are not subject to any restriction regarding their use and are available for application for the general purposes of BCH.

Designated funds are earmarked by the charity for particular purposes but are nevertheless still unrestricted as the church council can redesignate the funds if it wishes.

Restricted funds are funds collected or donated for a particular purpose and cannot be used by the charity for any other purpose except by agreement with the donor.

The funds of the charity have been appropriately analysed and the statement of financial activities has been prepared in accordance with this analysis.

c) Accounting Requirements

The accounts are required to include all transactions, assets and liabilities for which the charity can be held responsible. and therefore include:

- Tax on gifts and donations received during the year;
- Specific giving directed to support individual full-time Christian workers;

The accounts do not include the accounts of church groups that owe an affiliation to another group, nor those which are informal gatherings of church members. Church groups which are largely self-financing, such as the flower fund, are excluded as they do not materially affect the accounts; however subsidies paid to these groups are included.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2023

1. ACCOUNTING POLICIES (continued)

d) Income

(i) **Donations**

Collections and planned giving are included in the SOFA when the funds are received. Income tax recoverable on gift aid donations is recognised when claimable.

(ii) **Other donations**

Any grants or legacies to the charity are accounted for as soon as the charity is notified of its legal entitlement and the amount due.

(iii) **Trading and ancillary activities:**

All funds raised by church activities such as the bookstall, and catering etc. are accounted for gross. Rental income from non-investment property and room lettings is recognised when the rental is due.

(iv) **Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors.

e) Application of Resources

(i) Grants and outward giving are accounted for in the SOFA when paid, unless an obligation, whether constructive or legal, exists to the recipient in accordance with the Charities SORP and FRS 102.

(ii) Parish Share and other costs directly relating to the work and activities of the Church are accounted for when they are incurred or become due and payable.

f) Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

<i>Central Hall Improvements</i>	<i>Over 15 years</i>
Boiler Replacement	Over 10 years
Minibus	20 written down value

g)

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 settlement will be required and the amount of the obligation can be measured reliably –usually the invoice amount. All expenditure is accounted for on an accruals basis.

h) Going Concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the charity forecasts and projections and have taken account of pressures on income. After making enquiries the Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2023

1. ACCOUNTING POLICIES (continued) (continued)

h) Tax Status

As a charity, BCHMC is exempt from paying income and corporation tax, but does have to pay value added tax.

2. INCOME

	unrestricted funds £	restricted funds £	2023 total £	2022 total £
DONATIONS AND LEGACIES				
Donations & Gifts	16,904	-	16,904	19,758
Legacies Receivable	5,200	-	5,200	-
Gift Aid	4,207	-	4,207	3,127
Church Offering	11,029	-	11,029	9,394
Special collections & support	65	-	65	-
	37,404	-	37,404	32,278
INCOME FROM PROPERTY / INVESTMENTS				
Interest & Investment Income	10,041	100	10,141	3,299
Residents	223,223	-	223,223	211,304
Other Commercial Hire	176,388	-	176,388	170,523
Other	50	-	50	-
	409,701	100	409,802	385,127
Activities and Events				
Mission Activities	1,169	-	1,169	3,442
Saturday School	1,630	-	1,630	1,330
	2,799	-	2,799	4,772
Grants				
Grants	101,940	69,427	171,367	78,081
	101,940	69,427	171,367	78,081
TOTAL	551,845	69,527	621,372	500,258

In the 2022 FY, no income related to restricted funds.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2023
(continued)

3. THE WORK OF BERMONDSEY CH METHODIST CHURCH & THE SOUTH LONDON MISSION

	notes	unrestricted funds £	restricted funds £	2023 total £	2022 total £
CHARITABLE GIVING					
Benevolent Fund		-	-	-	-
JMA		-	-	-	-
External Giving		130	-	130	-
		130	-	130	-
MINISTRY					
Circuit Assessment (Circuit/District/Connex)	12	60,000	-	60,000	90,000
Staffing costs	13	236,092	-	236,092	207,390
BCH Methodist Church costs costs		3,021	-	3,021	2,273
SLM Projects / Direct Social Relief		-	43,738	43,738	37,897
South London Mission Running Costs		8,179	1,981	10,160	16,084
Cluny Place House running costs		21,991	-	21,991	29,854
		-	-	-	-
		329,282	45,719	375,001	383,497
VENTURE FX					
Venture FX Staffing Costs	13	-	-	-	18,371
Project Costs		-	-	-	387
		-	-	-	18,758
PREMISES					
Insurance		8,253	-	8,253	7,512
Cleaning Supplies		10,298	-	10,298	7,708
Repairs/Maintenance (not CPH)		20,923	-	20,923	17,357
Utilities		82,480	-	82,480	59,668
Depreciation		6,211	-	6,211	6,211
Local Authority Rates		2,030	-	2,030	6,245
		130,195	-	130,195	104,700
ADMINISTRATION					
Printing, photocopying & Stationery		4,054	-	4,054	1,625
Telecoms		4,059	-	4,059	3,387
Banking, Governance & Professional Fees		21,884	-	21,884	16,706
IT, Hardware, subscriptions and sundries		2,184	-	2,184	2,059
Bad debt write-off	7	9,648	-	9,648	17,397
		41,829	-	41,829	41,174
TOTAL		501,436	45,719	547,155	548,129

In the 2022 FY, £26,488 of expenditure on the work of the church related to restricted funds, with the balance of £521,641 relating to unrestricted funds.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2023

4. SUPPORT COSTS	(continued)	2023	2022
		£	£
Staffing costs		114,007	115,014
Administration costs		8,010	6,591
All support costs are for the work of the church		122,017	121,605

Included within administration costs is £1,140 (2022: £1,140) for the examiner's remuneration.

5. TANGIBLE ASSETS & INVESTMENTS

Cost or valuation	Premises Improvements £	total £
Balance at 1st September 2022	93,166	93,166
Revaluation	-	-
Additions	-	-
Disposals	-	-
Balance at 31st August 2023	93,166	93,166
Depreciation		
Balance at 1st September 2022	27,888	27,888
Charge for the year	6,211	6,211
Released on disposal	-	-
Balance at 31st August 2023	34,099	34,099
Net book value		
At 1st September 2022	65,278	65,278
At 31st August 2023	59,067	59,067

NOTES

6. FIXED ASSET INVESTMENTS

Valuation	Other Investments £
At September 2022	57,230
Net loss on revaluations	(785)
At 31 August 2023	56,445
	2023
	£
Historical cost	37,801
	2022
	£
	37,801

Bermondsey Central Hall Premises

The Church Council has control over and responsibility for the premises of Bermondsey Central Hall which is excluded from the accounts by virtue of s.10(2) of the Charities Act 2011. The freehold of Bermondsey Central Hall is ultimately vested in the Trustees for Methodist Church Purposes. Major improvements to the premises are capitalised and depreciated over their estimated useful life.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2023
(continued)

7. DEBTORS

	2023	2022
	£	£
Prepayments	9,000	-
Resident Room Fees & Commercial Lets	40,151	50,557
Loans	1,765	1,765
Gift Aid	4,207	3,121
Bad debt write-off	<u>(9,648)</u>	<u>(17,397)</u>
	<u><u>45,475</u></u>	<u><u>38,046</u></u>

For the FY ending 31st August 2023 the BCH Finance & Governance Team agreed to write off £9,648 of bad debt which relates to historic underpayment of CPH room fees from 1 resident failing to pay despite the best efforts of the church.

8. CREDITORS due within one year

	2023	2022
	£	£
Circuit Assessment	-	15,000
Sundry creditors & Accruals	5,739	1,140
Deferred Income	-	-
	<u>5,739</u>	<u>16,140</u>

9. CREDITORS due after more than a year

	2023	2022
	£	£
Creditors due after more than a year	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>

10. ANALYSIS OF NET ASSETS BY FUND as at 31st August 2023

	unrestricted funds		restricted	total
	general	designated	funds	
	£	£	£	£
Tangible fixed asset investments	56,445			56,445
Tangible fixed assets	59,067		-	59,067
Current assets	352,151	22,534	36,487	411,172
Current liabilities	(5,739)	-	-	(5,739)
Long term liabilities	-	-	-	-
	<u>461,924</u>	<u>22,534</u>	<u>36,487</u>	<u>520,945</u>

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2023
(continued)

11. MOVEMENT OF FUNDS DURING THE YEAR

	balance b/f	income	expenditure	transfers and revaluations	balance c/f
	£	£	£	£	£
UNRESTRICTED FUNDS					
General funds	412,301	551,845	(501,436)	(785)	461,924
Designated funds:					
Minibus Fund	22,534	-	-	-	22,534
Total designated funds	22,534	-	-	-	22,534
<i>Total unrestricted funds</i>	434,835	551,845	(501,436)	(785)	484,458
RESTRICTED FUNDS					
Hollyman & Lidyard	3,130	100	-	-	3,230
Impact on Urban Health	7,270	-	(1,981)	-	5,289
Britebox		52,177	(41,165)	-	11,012
SLM Projects Fund		17,250	(2,572)	-	14,678
W.G. Wells gift for the poor	2,278	-	-	-	2,278
<i>Total restricted funds</i>	12,678	69,527	(45,719)	-	36,487
TOTAL	447,513	621,372	(547,155)	(785)	520,945

UNRESTRICTED FUNDS

General

This is the main fund of the Bermondsey Central Hall Methodist Church and there is no restriction on its use.

Designated

These are funds set aside by BCH for a special purpose.

RESTRICTED FUNDS

Hollyman & Lidyard

This is a historic fund provided for the purposes of the South London Mission.

Impact on Urban Health

This fund contains the grant income provided by the St Barts and St Thomas trust provided to the charity for strategic development work in light of the effect of Covid-19.

Britebox

This fund contains grant income given in support of SLM's Britebox project, which provides home cooking meal kits to families across the Borough.

SLM Project Fund

This fund contains grant income given in support of a variety of SLM's community projects, including work with over 60s exercise, supplementary Saturday school, food pantry and the Mummies Republic initiative.

W.G.Wells gift for the Poor

This fund contains the endowment income from the WG Wells trust. The endowment funds are administered by the Southwark and Deptford circuit but the income is given to the South London mission to allocate for hardship payments.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2023
(continued)

12. CIRCUIT ASSESSMENT

Bermondsey Central Hall is a church in the Methodist Circuit of Southwark and Deptford. It contributes, by means of Circuit Assessment, to the operational costs of the circuit, district and connexion which predominantly helps the funding of presbyters (ministers). In the 2023 FY, the amount paid by BCHMC was £90,000 (2022 £90,000). The Methodist Connexion meets the stipend and other employment costs of the Minister of BCH and provides their housing. The amount by which BCH's contribution exceeds these costs and other apportioned Circuit, District and Connexional costs, goes towards the mission of the wider Methodist Church, helping subsidise church congregations who cannot afford their own ministry contributions.

13. STAFF COSTS

	2023	2022
	£	£
Salaries and Stipends	194,774	197,153
Employers NIC	18,622	17,420
Pension contributions	8,209	7,832
ET Award	12,789	-
Payroll Fees	1,632	1,580
Staff expenses and recruitment	66	1,255
Total	236,092	225,240

No employee earned £60,000 or more.

Staff Numbers - average head count	2023	2022
Office	3	3
Saturday School	5	6
Direct Social Relief	2	2
Cluny Place House	2	2
	12	13

14. KEY MANAGEMENT PERSONNEL

The charity's key management personnel comprise the minister and senior members of the staff team. Total remuneration paid to key management personnel was £75,136 (2022: £72,180).

15. TRUSTEE EXPENSES & RELATED PARTIES TRANSACTIONS

A total of 3 trustees claimed 'out-of-pocket' expenses totalling £639.31 in the course of duties performed as employees or volunteers on behalf of the church or in reimbursement for items procured for the church. (2021-2022: 3 trustees claimed 'out-of-pocket' expenses totalling £1367.00)

16. TRUSTEE DONATIONS

The aggregate value of donations made by Church Council members for this financial year was £5,360 from 9 trustees (2021-2022: £5,045 from 11 trustees).

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2023
(continued)

17. TRUSTEE REMUNERATION

The following 3 trustees (or connected persons) received remuneration for an employment with the charity. These figures are inclusive of NI (£4,426) and Pension (£1380)

	2023	2022
W Webber	29,045	28,033
H C Shaw	26,344	24,802
L Kargbo	-	2,061
C Venn	2,120	2,061
	<u>57,509</u>	<u>56,958</u>

BERMONDSEY CENTRAL HALL METHODIST CHURCH

England & Wales - Charity number 1141912

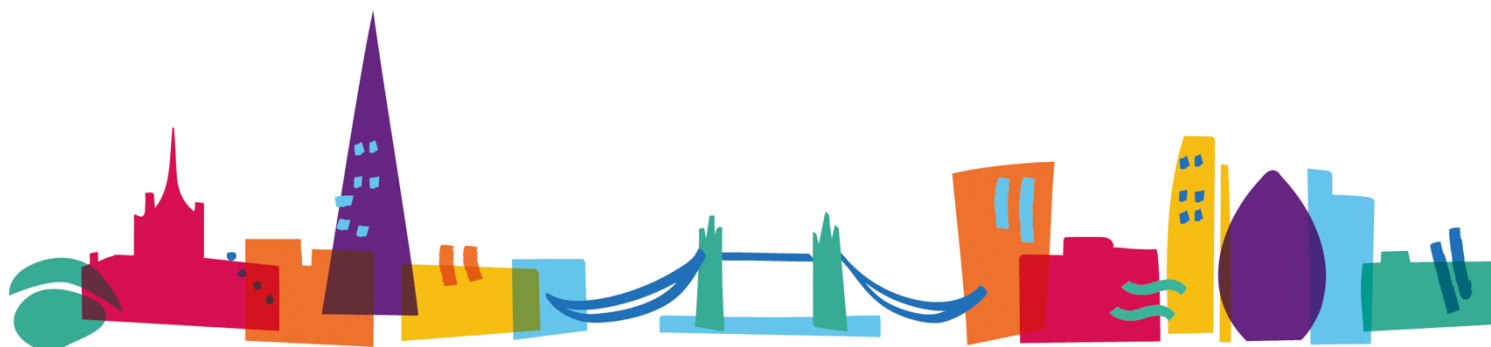
Accounts



 **BERMONDSEY
CENTRAL HALL**

**SOUTH
LONDON
MISSION** ↗

Bermondsey Central Hall incorporating the South London Mission
Registered Charity No. 1141912



Annual Accounts 2022

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REFERENCE AND ADMINISTRATIVE INFORMATION

Bermondsey Central Hall Methodist Church, incorporating the South London Mission, is situated in Bermondsey Street, London. We are a Methodist church congregation and mission within the Methodist circuit of Deptford and Southwark.

Our correspondence address is:

South London Mission
256 Bermondsey Street
Bermondsey
London
SE1 3UJ

Since 1889 the needs of the local community have been served by Methodist Christians from this corner of Bermondsey. Following the reorganisation of the London Mission (South) Circuit in 2008, Bermondsey Central Hall Methodist Church, including the South London Mission, registered with the Charity Commission in 2011 Number 1141912. The nature of the governing document is that of an excepted unincorporated charity dating from September 1932.

The accounts have been prepared in accordance with the requirements of the Charities Act 2011, the Statement of Recommended Practice "Accounting and Reporting for Charities" (FRS 102) issued by the Charity Commission, The Charities (Accounts and Reports) Regulations 2019 and the Church Accounting Regulations 2006.

Accountants / Independent Examiners:

Wyatt & Co
125 Main Street
Garforth, Leeds
LS25 1AF

Bankers:

HSBC Bank plc
Victoria Street
Westminster
London, SW1P 3AS

Barclays Bank plc
Tower Bridge Road
Bermondsey
London, SE1

Investment managers

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

Solicitors:

Pothecary Witham Weld
25 North Street
Bishop's Stortford
CM23 2LD

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees present their annual report and accounts of the charity for the year ended 31 August 2020. The charity registration number is 1141912 and other reference and administrative details are shown on page 1. Its working names are BCH, SLM and South London Mission.

The Trustees of the charity are the members of the Church Council of Bermondsey Central Hall Methodist Church (BCH), appointed by the Annual Church Meeting. Membership of the Church Council is normally restricted to a 6-year term but can be extended by approval of the Annual Church Meeting. The Chair of Trustees – the Minister of BCH alongside the Finance & Governance Committee perform the main management function for the charity, including recommending the budget and setting the remuneration levels for employed staff. They are supported by a Property Committee and a Missions Projects Committee. Day-to-day management is delegated through the Minister to a team of lay staff covering both administration and mission activities.

The Church Council Members who served during the year were as follows:

The Superintendent Minister	T	Revd. David Gillman
The Minister	T	Rev Ling Yu
Lay Worker		Mr Peter Baffoe (non trustee)
The Church Stewards*	T	Mr Ayodele Odumade
	T	Ms Abena Baffoe
	T	Akua Agyepon
	T	Mr Eric Bediako
	T	Mrs Stephanie Stevenson
	T	Mr Winston Webber
The Church Treasurer*	T	Mr Samuel Abbey
The Secretary of the Council*	T	Vacant
The Secretary of the Pastoral Committee*	T	Mr Eric Bediako
Baptismal Roll Secretary	T	Mrs Rachel George
The Secretary of the Property Committee	T	Mrs Tracey Marlin
The Secretary of the Finance & Governance Committee & SLM Projects Committee	T	Ms Abena Baffoe
Safeguarding Officers	T	Mrs Tracey Marlin
	T	Mrs Lovette Kargbo
Representatives elected annually by the church meeting*	T	Mr Hector Shaw
	T	Mr Samuel Abbey
	T	Ms Kadiatu Jalloh
	T	Mrs Akua Agyepong
	T	Mrs Omo Harris
	T	Mrs Velma Fofanah
	T	Mrs Mary Davies

* Subject to the six year rule. T=Trustee

MISSION STATEMENT, OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS

The calling of Bermondsey Central Hall Methodist Church is to be a sign of God's love to our neighbours through word, prayer and action. Open to God challenging and changing us, and recognising our need for God's power and grace, we commit ourselves to:

- The transformation of lives, churches and communities;
- Becoming Christ-centred, mission orientated and outward looking;
- Deepening relationships with God and with others;
- Transparency, trust and teamwork;
- Courageous leadership and strategic thinking;
- Engaging with the changing nature of the communities we serve;
- Working with those who share our goals and aspirations

There are many activities and projects fulfilling these aspirational goals – led and supported by the BCH congregation, our many volunteers, and the paid staff of SLM.

It seems impossible to look back over the last few years and think of anything other than the Covid-19 Pandemic. However, in the midst of these challenges, we have seen God be faithful in blessing the communities at and surrounding BCH. In our report this year we will share some of the highlights and some of our hopes for the future

Over the past 30 months the South London Mission has journeyed on continuing to balance holding on the anchors of traditions whilst seeking to continue to be relevant and able to respond to the ever-changing local community needs. The pandemic had a profound effect on all aspects of society. At the mission it allowed some space for us to reflect on our place and purpose in the current context. We reflected on how best we can respond to local needs and be a bold witness in the community.

The Mission has developed three core values that each of our projects should aim to address in order to bring about long term change in individuals, families, communities and society as a whole. These are **Respite, Regeneration & Revolution**.

- **Respite** represents a brief pause and moment of relief for a person in crisis. It is where we meet the immediate need a person may present with. On opening our doors, we provide a short period of rest or relief from something difficult or unpleasant, to the person(s) in need.
- **Regeneration** is how through long-term engagement and building relationships, we will provide space and resources for people to gain confidence to pursue their personal, familial, and community/social development.
- **Revolution** is when we use the data and experiences of our interactions to inform decision makers and influence the direction of local and national policy in order to bring about the systemic change needed.

Our work this year has been split into three strategic strands. Housing, Education & Youth and Wellbeing.

Housing

Cluny Place House is home to over 30 residents from diverse backgrounds, reflecting modern London. 14 rooms are self-contained units with bathroom and kitchen facilities. The remaining rooms have shared bathroom facilities.

A portion of residents are referred from the ROBES Winter Night Shelter Project. Some are students and others are key workers like teaching assistants, health care workers who are too low down on the social housing priority list and also aren't able to access high London rents.

Our on-site property manager is looks after the premises and provides pastoral support to residents.

Education & Youth

BRITE BOX & our 3Rs

The BRITE Box project was launched in response to the COVID-19 pandemic, which has had a significant impact on low-income families in the area.

The project aims to provide families with nutritious meals that are easy to prepare at home. Each meal kit contains all the ingredients needed to prepare a meal for a family of up to 5, along with recipe cards and cooking instructions. The meals are designed to be affordable and easy to prepare, with a focus on using fresh, locally sourced ingredients.

The project has been successful in its first two years, with the addition of a fifth school and support from Involved Productions. The schools participating in the project are all located in low-income areas and have a high proportion of pupils who qualify for free school meals.

In addition to providing meals to families, the BRITE Box project also aims to promote community engagement and social cohesion. Volunteers from Involved Productions have been actively involved in the project, helping to pack and distribute the meal kits and organizing fundraising events.

Looking ahead, the BRITE Box project hopes to expand to more schools in the Southwark area and secure increased funding to support its operations. The project has the potential to make a significant impact on the community, providing nutritious meals to families in need and promoting social inclusion and community engagement.

1. **RESPITE:** The BRITE Box project provides respite by offering relief to families in need. The project delivers meal kits to families that contain all the ingredients needed to prepare nutritious meals at home, helping to alleviate the burden of food insecurity. This allows families to take a break from worrying about where their next meal will come from and focus on other priorities.
2. **REGENERATION:** The BRITE Box project supports regeneration by promoting community engagement and social cohesion. The project brings together volunteers from Involved Productions and members of the local community to work together towards a common goal. This not only helps to build resilience and promote recovery from the challenges of the COVID-19 pandemic but also fosters a sense of community and belonging. By working together to support families in need, volunteers and community members are able to support each other and build stronger, more connected communities.
3. **REVOLUTION:** Finally, the BRITE Box project supports revolution by empowering families to take control of their own health and wellbeing. By providing meal kits that are easy to prepare and use locally sourced ingredients, the project promotes healthy eating habits and encourages families to make healthier choices in their daily lives. This not only helps to improve the health and wellbeing of individual families but also promotes a culture of health and wellness in the community. By promoting healthy eating habits and providing education on nutrition, the project is helping to revolutionize attitudes towards food and health, and encouraging families to take a more proactive approach to their health and wellbeing.

Saturday School

The South London Mission Saturday School believes that childhood is not a dress rehearsal for life, but life itself and should be lived to the fullest. Our Saturday supplementary school provides affordable academic support to local families, with targeted learning focused on both traditional academia and social engagement to enhance cultural capital.

We apply the 3Rs to our Saturday school:

- **Respite:** The housing crisis in London often results in overcrowding and inadequate space for studying. Our supplementary education offers respite conditions for learning by providing access to desk space and guided learning with teachers.

- **Regeneration:** Through engagement with our pupils and their families, we have identified a lack of social and cultural capital. To regenerate esteem and personal development, we provide opportunities for creative engagement and social engagement that informs citizenship and exposes our pupils to the possibilities that the world has to offer.
- **Revolution:** Our school trips focus on whole family participation, enabling households to engage in activities that are often outside of their scope. By providing the initial lived experience, families gain the confidence to recreate the activity or engagement in the future. This revolution reflects self-actualisation and determination in the course of a family's personal and social development.

Wellbeing

Over 55s Exercise Session

The mission works in partnership with Link Age Southwark, a local charity that works to reduce social isolation and loneliness among older adults in the community. One of the organization's initiatives is a series of exercise sessions aimed at individuals aged 55 and over.

These exercise sessions are held at South London Mission and are led by qualified fitness instructors weekly. The classes are designed to be low-impact and accessible for people of all fitness levels, with a focus on improving strength, balance, and flexibility. They also provide an opportunity for older adults to socialize and meet new people. Participants are also able to join the session online from home via Zoom.

Food Bank

We continue to be part of the Trussel Trust Southwark Food Bank. The food bank provides emergency food assistance to individuals and families in need. The food bank is run by volunteers and operates on a referral basis, meaning that individuals who are in need of food assistance are referred to the food bank by local agencies such as social services, healthcare providers, and housing associations.

The food bank provides a minimum of three days' worth of nutritionally balanced, non-perishable food items, as well as toiletries and other basic necessities. The food parcels are designed to provide temporary relief and support to individuals and families who may be experiencing financial difficulties or other forms of hardship.

Mummies Republic

During the pandemic and through much of 2021 Mummies Republic operated as an online community that provided support, advice, and resources for mothers. As we opened-up again, Mummies Republic continues to create a safe space for mothers to connect, share experiences, and access resources related to pregnancy, childbirth, and parenting. Mummies Republic offers a range of services and resources. Most notably through our relationship with the South London & Maudsley Mental Health Trust women have been able to access fast track support to the Talking Therapies service.

REVIEW, RISK MANAGEMENT AND PLANNING

Review of operations, structure and activities:

In last year's report we explained we were undertaking an operational review of processes, structure and personnel. The process is still ongoing and we have made significant progress to date. We have reorganised by appointing an Executive Director to be responsible for the day to day running and strategic oversight of the Mission. This provides space for the Minister to support the pastoral needs of the Bermondsey Central Hall congregation, whilst also providing guidance and oversight as the overall Chair of the charity.

The Executive Director is supported by 2 senior colleagues providing a strong leadership team. Our Operations Director has responsibility for the physical building as well as contracts and finances. Our Director of Engagement and Influence is responsible for all our outreach activities as well as our engagement with the civic partners.

The Finance & Governance Committee and staff remain cognisant that a greater level of strategic focus and operation resilience is required to help the charity maximise its impact, steward its resources effectively, and operate in a sustainable fashion, particularly in response to the financial pressures experienced by the charity.

The Mission received funding to support organisational development and have used it to engage the services of HR consultants to carry out a review and subsequently update employment documentation.

Further, we are using this opportunity to develop job descriptions for potential future posts that will support the growth, effectiveness and impact of the work of the mission.

The paper will present a proposed structure and two templates of terms & conditions for the meeting to consider.

Activities for the Public Benefit:

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, and in planning activities for the year. All of the above listed projects are focused on benefiting those in need of support and are open to anyone who meets the specific criteria of the individual activities.

Risk management:

The Trustees continue to keep the major risks to which the organisation is exposed under review and take appropriate action when required. Risk Management remains a primary responsibility and concern for the Finance & Governance Committee. The level of rent arrears from CPH also remains a risk to be managed as does the proportion of income generated from various commercial lettings. The F&G will continue to monitor the level of arrears and any corresponding write-off of bad debt, as well as considering general income and expenditure levels, level of cash reserves and the ongoing financial viability of the charity.

Future Plans:

As referenced above, the leadership of BCH are currently undergoing an operational and strategic review to aid future planning. The staffing and governance structures, missional activities and premises use are all being considered as the church seeks to be obedient and responsive to the leading of the Holy Spirit. We continue to listen and engage with the local community and partners. One of the key areas for focus for 2022/2023 financial year will be to explore the appetite and potential for the redevelopment of the Central Hall Building. There are several drivers for pursuing a redevelopment agenda which are

- 1 – The age of the building and the associated costs of maintenance
- 2 – the ability to respond to modern missional demands
- 3 – The need to be able to generate continued income to support

FINANCIAL REVIEW, POLICY ON RESERVES AND INVESTMENTS

Our work is funded primarily by rental income from Cluny Place House, the medical surgery on Decima Street and the various lettings of both offices and accommodation on site. However, the generosity of those connected to the Church and of the various grant funders we have approached is much appreciated and plays a vital role in allowing Mission activities to continue.

Net incoming resources were £500,258 compared with £588,623 in the last financial year. This decrease recognises the receipt of grants from HMRC through their Coronavirus Job Retention Scheme (circa £58K) in the prior financial year. A detailed analysis of incoming and outgoing resources is shown in Notes 1 & 2 of this booklet. Operational expenditure for the year was £548,129, which includes the writing-off of £17,397 of historic bad debt.

At year end the net assets of the charity totalled £447,513.

From this £447,513:

- Approximately £57,230 are long term investments which produce an annual income for the charity
- £38,046 represents debtors to the charity, most of which are resident room fees. Due to the commercial reality that a proportion of this debt was unlikely to be realized the finance and governance committee agreed to write off circa £17K in 2022.
- £7,270 is held as a restricted fund for the strategic development of SLM resulting from a grant from the Impact on Urban Health Fund.
- The remainder of the balance sheet is cash deposited across a range of bank accounts and saving products. This cash is held to meet our reserves policy, to smooth out cash-flow and in preparation for any larger maintenance issues which may occur with the building.

Investments are held and managed by the Central Finance Board of the Methodist Church and the Trustees for Methodist Church Purposes. The social, ethical and environmental considerations followed are therefore those of the Methodist Church.

Staff remuneration levels are agreed by the Finance & Governance Committee, with any employed members absenting themselves from the discussion. Salaries are benchmarked to Methodist lay worker scales, Venture FX rates (advised by the Connexion) and the UK Church Administrators Network 2019 Benchmarking Survey.

The Trustees' policy on reserves is to hold sufficient funds to cover present and future projects for a minimum of 6 months, and to meet its obligations as they fall due.

Support for our Mission Activities:

We are very grateful to all those who show a prayerful interest in our activities and who support our projects through financial and in-kind donations. If you would like to know more, please get in touch – we would be delighted to send a speaker or preacher or run a Home Mission event for you.

Signed _____ Dated:

by Rev David Gillman, Superintendent Minister of Deptford & Southwark Circuit
on behalf of the trustees of Bermondsey Central Hall Methodist Church

INDEPENDENT EXAMINERS REPORT

I report to the trustees on my examination of the financial statements of Bermondsey Central Hall Methodist Church ('the charity') for the year ended 31 August 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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 confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (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 charity as required by section 130 of the Act;
or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of 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.

Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 29th June 2023

BERMONDSEY CENTRAL HALL METHODIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st August 2022

	notes	unrestricted funds £	restricted funds £	2022 total £	2021 total £
INCOME AND ENDOWMENTS FROM:	2				
Donations and legacies		32,278	-	32,278	63,403
Investments		385,127	-	385,127	372,297
Grants		78,081	-	78,081	152,599
Activities		4,772	-	4,772	324
TOTAL INCOME AND ENDOWMENTS		500,258	-	500,258	588,623
EXPENDITURE ON:					
Charitable activities	3/4	521,641	26,488	548,129	572,063
TOTAL EXPENDITURE		521,641	26,488	548,129	572,063
NET INCOME before transfers		(21,383)	(26,488)	(47,871)	16,560
Loss on disposal of fixed assets	5	-	-	-	-
Gains on revaluation of investments	6	(7,447)	-	(7,447)	12,015
NET MOVEMENT IN FUNDS FOR THE YEAR		(28,830)	(26,488)	(55,318)	28,576
Reconciliation of funds:					
BALANCE AT 1st September 2021	11	463,665	39,166	502,831	474,255
Transfers between funds		(1,888)	1,888	-	-
BALANCE AT 31st August 2022	11	432,946	14,567	447,513	502,831

The notes on pages 15 to 23 form part of these financial statements.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
BALANCE SHEET as at 31st August 2022

	notes	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	5	65,278	71,489
Investments	6	57,230	64,677
CURRENT ASSETS			
Debtors	7	38,046	46,926
Cash at bank		303,099	339,758
		341,145	386,685
CREDITORS due within one year	8	16,140	20,020
NET CURRENT ASSETS		325,005	366,665
TOTAL ASSETS less CURRENT LIABILITIES		447,513	502,831
CREDITORS due after one year	9	-	-
NET ASSETS	10	447,513	502,831
FUNDS			
Unrestricted			
General		412,301	441,131
Designated		22,534	22,534
		434,835	463,665
Restricted			
Specific		12,678	39,166
		447,513	502,831

Approved by the Finance & Governance Team on date & signed on their behalf by:

..... Revd. David Gillman (Superintendent Minister)

..... Mr Samuel Abbey (Treasurer)

The notes on pages 15 to 23 form part of these financial statements

BERMONDSEY CENTRAL HALL METHODIST CHURCH
CASH FLOW STATEMENT for the year ended 31st August 2022

	notes	2022 £	2021 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash generated from operating activities	A	(210,483)	(132,721)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received and rent from investments		173,823	166,687
Net cash provided by investing activities		173,823	166,687
CASH FLOWS FROM FINANCING ACTIVITIES			
Interest paid		-	-
Loans received		-	-
Loan repayments		-	-
Net cash (used in)/provided by financing activities		-	-
Change in cash and cash equivalents in the reporting period		(36,660)	33,967
Cash and cash equivalents at the beginning of the reporting period		339,758	305,791
Cash and cash equivalents at the end of the reporting period		303,100	339,758
Classified on the balance sheet as:			
Cash at bank		75,196	114,353
CFB deposit accounts		227,905	225,405
		303,100	339,758

The notes on pages 15 to 23 form part of these financial statements

NOTE TO THE STATEMENT OF CASH FLOWS:

A. RECONCILIATION OF NET INCOME TO NET CASH GENERATED FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net (deficit) / surplus for the year	(55,318)	28,576
Gains on revaluation of investments	7,447	(12,015)
Interest received	(3,299)	(2,078)
Rent from investments	(170,523)	(164,609)
Depreciation of tangible fixed assets	6,211	6,211
Loss on disposal of fixed assets	-	
(Increase)/Decrease in debtors	8,881	24,053
Increase/(Decrease) in creditors	(3,881)	(12,858)
NET CASH GENERATED FROM OPERATING ACTIVITIES	(210,483)	(132,721)

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2022

1. ACCOUNTING POLICIES

a) Basis of preparation of financial statements

The accounts are prepared under the historical cost convention, in accordance with the Church Accounting Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011.

The primary objective of the charity is to promote the gospel of our Lord Jesus Christ according to the doctrine and practice of the Methodist Church. The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about the charity's ability to continue as a going concern.

The church is a registered charity in England and Wales. The Trustees are the members of the Church Council named on page 1. The registered office is 256 Bermondsey Street, London, SE1 3UJ

b) Fund accounting

BCH funds are required to be analysed under specific headings, as follows.

General funds represent the 'free' funds of the charity that are not subject to any restriction regarding their use and are available for application for the general purposes of BCH. **Designated funds** are earmarked by the charity for particular purposes but are nevertheless still unrestricted as the church council can redesignate the funds if it wishes.

Restricted funds are funds collected or donated for a particular purpose and cannot be used by the charity for any other purpose except by agreement with the donor.

The funds of the charity have been appropriately analysed and the statement of financial activities has been prepared in accordance with this analysis.

c) Accounting Requirements

The accounts are required to include all transactions, assets and liabilities for which the charity can be held responsible, and therefore include:

- Tax on gifts and donations received during the year;
- Specific giving directed to support individual full-time Christian workers;

The accounts do not include the accounts of church groups that owe an affiliation to another group, nor those which are informal gatherings of church members. Church groups which are largely self-financing, such as the flower fund, are excluded as they do not materially affect the accounts; however subsidies paid to these groups are included.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2022

1. ACCOUNTING POLICIES (continued)

d) Income

(i) **Donations**

Collections and planned giving are included in the SOFA when the funds are received. Income tax recoverable on gift aid donations is recognised when claimable.

(ii) **Other donations**

Any grants or legacies to the charity are accounted for as soon as the charity is notified of its legal entitlement and the amount due.

(iii) **Trading and ancillary activities:**

All funds raised by church activities such as the bookstall, and catering etc. are accounted for gross. Rental income from non-investment property and room lettings is recognised when the rental is due.

(iv) **Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors.

e) Application of Resources

(i) Grants and outward giving are accounted for in the SOFA when paid, unless an obligation, whether constructive or legal, exists to the recipient in accordance with the Charities SORP and FRS 102.

(ii) Parish Share and other costs directly relating to the work and activities of the Church are accounted for when they are incurred or become due and payable.

f) Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

<i>Central Hall Improvements</i>	<i>Over 15 years</i>
Boiler Replacement	Over 10 years
Minibus	20 written down value

g)

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 settlement will be required and the amount of the obligation can be measured reliably –usually the invoice amount. All expenditure is accounted for on an accruals basis.

h) Going Concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the charity forecasts and projections and have taken account of pressures on income. After making enquiries the Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2022

1. ACCOUNTING POLICIES (continued) (continued)

h) Tax Status

As a charity, BCHMC is exempt from paying income and corporation tax, but does have to pay value added tax.

2. INCOME

	unrestricted funds £	restricted funds £	2022 total £	2021 total £
DONATIONS AND LEGACIES				
Donations & Gifts	19,758	-	19,758	26,282
Legacies Receivable	-	-	-	25,430
Gift Aid	3,127	-	3,127	4,913
Church Offering	9,394	-	9,394	6,743
Special Collections & Support	-	-	-	415
	32,278	-	32,278	63,783
INCOME FROM PROPERTY / INVESTMENTS				
Interest & Investment Income	3,299	-	3,299	2,078
Residents	211,304	-	211,304	205,231
Other Commercial Hire	170,523	-	170,523	164,609
Other	-	-	-	-
	385,127	-	385,127	371,918
Venture FX				
Venture FX Grants	-	-	-	25,748
Venture FX Donations	-	-	-	-
	-	-	-	25,748
Activities and Events				
Venture FX Activity	-	-	-	-
Other	3,442	-	3,442	324
Saturday School	1,330	-	1,330	-
	4,772	-	4,772	324
Other Grants				
CJRS (HMRC)	-	-	-	58,561
Other Grants	78,081	-	78,081	19,790
Impact on Urban Health	-	-	-	48,500
	78,081	-	78,081	126,851
TOTAL	500,258	-	500,258	588,623

In the 2021 FY, £99,709 of income related to restricted funds, with the balance of all other income totalling £488,914 relating to unrestricted funds.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2022
(continued)

3. THE WORK OF BERMONDSEY CH METHODIST CHURCH & THE SOUTH LONDON MISSION

	notes	unrestricted funds £	restricted funds £	2022 total £	2021 total £
CHARITABLE GIVING					
Benevolent Fund		-	-	-	-
JMA		-	-	-	-
External Giving		-	-	-	-
		-	-	-	-
MINISTRY					
Circuit Assessment (Circuit/District/Conn)	12	90,000	-	90,000	128,000
Staffing costs	13	207,390	-	207,390	175,913
BCH Methodist Church costs costs		2,273	-	2,273	1,098
Direct Social Relief		37,897	-	37,897	18,281
South London Mission Running Costs		8,354	7,730	16,084	7,273
Cluny Place House running costs		29,854	-	29,854	19,256
		-	-	-	-
		375,767	7,730	383,497	349,820
VENTURE FX					
Venture FX Staffing Costs	13	-	18,371	18,371	42,662
Project Costs		-	387	387	619
		-	18,758	18,758	43,281
PREMISES					
Insurance		7,512	-	7,512	7,438
Cleaning Supplies		7,708	-	7,708	8,298
Repairs/Maintenance (not CPH)		17,357	-	17,357	12,904
Utilities		59,668	-	59,668	62,997
Depreciation		6,211	-	6,211	6,211
Local Authority Rates		6,245	-	6,245	1,440
		104,700	-	104,700	99,287
ADMINISTRATION					
Printing, photocopying & Stationery		1,625	-	1,625	2,726
Telecoms		3,387	-	3,387	3,681
Banking, Governance & Professional Fees		16,706	-	16,706	21,287
IT, Hardware, subscriptions and sundries		2,059	-	2,059	1,982
Bad debt write-off	7	17,397	-	17,397	50,000
		41,174	-	41,174	79,675
TOTAL		521,641	26,488	548,129	572,063

In the 2021 FY, £101,842 of expenditure on the work of the church related to restricted funds, with the balance of £470,221 relating to unrestricted funds.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2021

4. SUPPORT COSTS	(continued)	2022 £	2021 £
Staffing costs		115,014	113,060
Administration costs		6,591	7,764
All support costs are for the work of the church		121,605	120,824

Included within administration costs is £1,140 (2021: £1,020) for the examiner's remuneration.

5. TANGIBLE ASSETS & INVESTMENTS

Cost or valuation	Premises Improvements £	total £
Balance at 1st September 2021	93,166	93,166
Revaluation	-	-
Additions	-	-
Disposals	-	-
Balance at 31st August 2022	93,166	93,166
Depreciation		
Balance at 1st September 2021	21,677	21,677
Charge for the year	6,211	6,211
Released on disposal	-	-
Balance at 31st August 2022	27,888	27,888
Net book value		
At 1st September 2021	71,489	71,489
At 31st August 2022	65,278	65,278

NOTES

6. FIXED ASSET INVESTMENTS

Valuation	Other Investments £
At September 2021	64,677
Net loss on revaluations	(7,447)
At 31 August 2022	57,230
	2022
	£
Historical cost	37,801
	2021
	£
	37,801

Bermondsey Central Hall Premises

The Church Council has control over and responsibility for the premises of Bermondsey Central Hall which is excluded from the accounts by virtue of s.10(2) of the Charities Act 2011. The freehold of Bermondsey Central Hall is ultimately vested in the Trustees for Methodist Church Purposes. Major improvements to the premises are capitalised and depreciated over their estimated useful life.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2022
(continued)

7. DEBTORS

	2022	2021
	£	£
Prepayments	-	-
Resident Room Fees & Commercial Lets	50,557	89,631
Loans	1,765	2,544
Gift Aid	3,121	4,751
Grants (CJRS)	-	-
Bad debt write-off	(17,397)	(50,000)
	<u>38,046</u>	<u>46,926</u>

For the FY ending 31st August 2022 the BCH Finance & Governance Team agreed to write off £17,397 of bad debt which primarily relates to historic underpayment of CPH room fees from residents reporting to experience financial hardship or failing to pay despite the best efforts of the church.

8. CREDITORS due within one year

	2022	2021
	£	£
Circuit Assessment	15,000	19,000
Sundry creditors & Accruals	1,140	1,020
Deferred Income	-	-
	<u>16,140</u>	<u>20,020</u>

9. CREDITORS due after more than a year

	2022	2021
	£	£
Creditors due after more than a year	-	-
	<u>-</u>	<u>-</u>

10. ANALYSIS OF NET ASSETS BY FUND as at 31st August 2022

	unrestricted funds		restricted	total
	general	designated	funds	
	£	£	£	£
Tangible fixed asset investments	57,230	-	-	57,230
Tangible fixed assets	65,278	-	-	65,278
Current assets	305,933	22,534	12,678	341,145
Current liabilities	(16,140)	-	-	(16,140)
Long term liabilities	-	-	-	-
	<u>412,301</u>	<u>22,534</u>	<u>12,678</u>	<u>447,513</u>

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2022
(continued)

11. MOVEMENT OF FUNDS DURING THE YEAR

	balance b/f	income	expenditure	transfers and revaluations	balance c/f
	£	£	£	£	£
UNRESTRICTED FUNDS					
General funds	441,131	500,258	(521,641)	(7,447)	412,301
Designated funds:					
Minibus Fund	22,534	-	-	-	22,534
Total designated funds	22,534	-	-	-	22,534
<i>Total unrestricted funds</i>	463,665	500,258	(521,641)	(7,447)	434,835
RESTRICTED FUNDS					
Hollyman & Lidyard	3,130	-	-	-	3,130
Venture FX	18,758	-	(18,758)	-	-
Special Collections	-	-	-	-	-
CVJRS	-	-	-	-	-
Impact on Urban Health	15,000	-	(7,730)	-	7,270
W.G. Wells gift for the poor	2,278	-	-	-	2,278
<i>Total restricted funds</i>	39,166	-	(26,488)	-	12,678
TOTAL	502,831	500,258	(548,129)	(7,447)	447,513

UNRESTRICTED FUNDS

General

This is the main fund of the Bermondsey Central Hall Methodist Church and there is no restriction on its use.

Designated

These are funds set aside by BCH for a special purpose.

RESTRICTED FUNDS

Special collections

This fund amalgamates special collections made by the church for special appeals. The disbursements made from such gifts during the year are listed in note 16.

Venture FX

This fund contains all income and expenditure for projects under the banner 'Venture FX'. These projects are overseen by the Venture FX worker and her management group. Income is primarily grant based.

CVJRS

This fund contains the grant income provided by HMRC through the Coronavirus Job Retention Scheme and the corresponding expenditure on staff salaries.

Impact on Urban Health

This fund contains the grant income provided by the St Barts and St Thomas trust provided to the charity for strategic development work in light of the effect of Covid-19.

W.G.Wells gift for the Poor

This fund contains the endowment income from the WG Wells trust. The endowment funds are administered by the Southwark and Deptford circuit but the income is given to the South London mission to allocate for hardship payments.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2022
(continued)

12. CIRCUIT ASSESSMENT

Bermondsey Central Hall is a church in the Methodist Circuit of Southwark and Deptford. It contributes, by means of Circuit Assessment, to the operational costs of the circuit, district and connexion which predominantly helps the funding of presbyters (ministers). In the 2022 FY, the amount paid by BCHMC was £90,000 (2021: £128,000). The Methodist Connexion meets the stipend and other employment costs of the Minister of BCH and provides their housing. The amount by which BCH's contribution exceeds these costs and other apportioned Circuit, District and Connexional costs, goes towards the mission of the wider Methodist Church, helping subsidise church congregations who cannot afford their own ministry contributions.

13. STAFF COSTS

	2022	2021
	£	£
Salaries and Stipends	198,733	185,696
Employers NIC	17,420	17,024
Pension contributions	7,832	8,080
Staff expenses and recruitment	1,255	571
Total	225,240	211,370

No employee earned £60,000 or more.

Staff Numbers - average head count	2022	2021
Office	3	3
Saturday School	6	6
Direct Social Relief	2	2
Cluny Place House	2	2
	13	13

14. KEY MANAGEMENT PERSONNEL

The charity's key management personnel comprise the minister and senior members of the staff team. Total remuneration paid to key management personnel was £72,180 (2020: £70,939).

15. TRUSTEE EXPENSES & RELATED PARTIES TRANSACTIONS

A total of 3 trustees claimed 'out-of-pocket' expenses totalling £1367 in the course of duties performed as employees or volunteers on behalf of the church or in reimbursement for items procured for the church. (2020-2021: 5 trustees claimed 'out-of-pocket' expenses totalling £5481.50)

16. TRUSTEE DONATIONS

The aggregate value of donations made by Church Council members for this financial year was £5,045 from 11 trustees (2020-2021: £6,254.47 from 18 trustees).

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2022
(continued)

17. TRUSTEE REMUNERATION

The following 5 trustees (or connected persons) received remuneration for an employment with the charity. These figures are inclusive of NI (£4,132) and Pension (£1,577)

	2022	2021
W Webber	28,088	28,033
H C Shaw	25,253	24,802
R Thomas		2,523
L Kargbo	2,061	2,061
C Venn	2,061	2,061
	<u>57,464</u>	<u>59,482</u>

BERMONDSEY CENTRAL HALL METHODIST CHURCH

England & Wales - Charity number 1141912

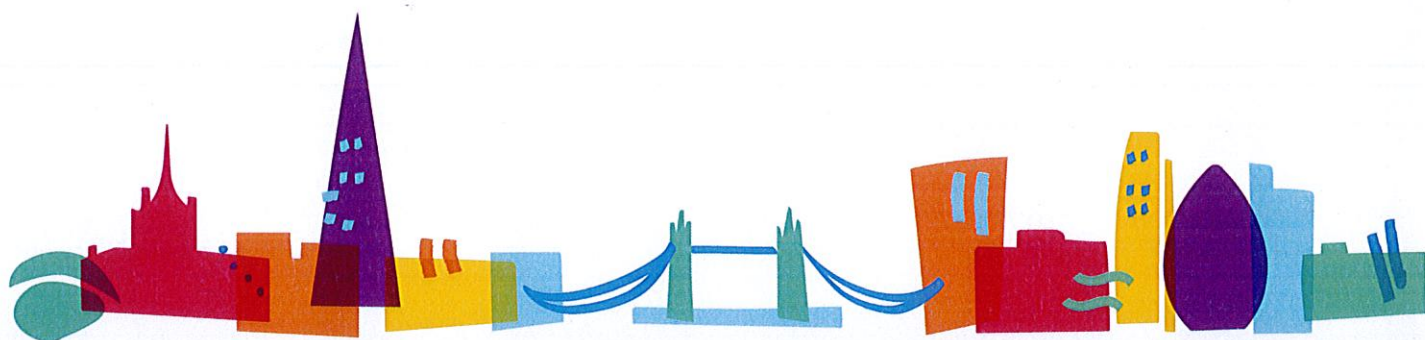
Accounts



 **BERMONDSEY
CENTRAL HALL**

**SOUTH
LONDON
MISSION ↗**

Bermondsey Central Hall incorporating the South London Mission
Registered Charity No. 1141912



Annual Accounts 2021

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REFERENCE AND ADMINISTRATIVE INFORMATION

Bermondsey Central Hall Methodist Church, incorporating the South London Mission, is situated in Bermondsey Street, London. We are a Methodist church congregation and mission within the Methodist circuit of Deptford and Southwark.

Our correspondence address is:

South London Mission
256 Bermondsey Street
Bermondsey
London
SE1 3UJ

Since 1889 the needs of the local community have been served by Methodist Christians from this corner of Bermondsey. Following the reorganisation of the London Mission (South) Circuit in 2008, Bermondsey Central Hall Methodist Church, including the South London Mission, registered with the Charity Commission in 2011 Number 1141912. The nature of the governing document is that of an excepted unincorporated charity dating from September 1932.

The accounts have been prepared in accordance with the requirements of the Charities Act 2011, the Statement of Recommended Practice "Accounting and Reporting for Charities" (FRS 102) issued by the Charity Commission, The Charities (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006.

Accountants / Independent Examiners:

Wyatt & Co
125 Main Street
Garforth, Leeds
LS25 1AF

Bankers:

HSBC Bank plc
Victoria Street
Westminster
London, SW1P 3AS

Barclays Bank plc
Tower Bridge Road
Bermondsey
London, SE1

Investment managers

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

Solicitors:

Pothecary Witham Weld
25 North Street
Bishop's Stortford
CM23 2LD

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees present their annual report and accounts of the charity for the year ended 31 August 2021. The charity registration number is 1141912 and other reference and administrative details are shown on page 1. Its working names are BCH, SLM and South London Mission.

The Trustees of the charity are the members of the Church Council of Bermondsey Central Hall Methodist Church (BCH), appointed by the Annual Church Meeting. Membership of the Church Council is normally restricted to a 6-year term but can be extended by approval of the Annual Church Meeting. The Chair of Trustees – the Minister of BCH alongside the Finance & Governance Committee perform the main management function for the charity, including recommending the budget and setting the remuneration levels for employed staff. They are supported by a Property Committee and a Missions Projects Committee. Day-to-day management is delegated through the Minister to a team of lay staff covering both administration and mission activities.

The Church Council has lacked a formal and consistent approach to Trustee Induction and training in recent years. Cognisant of this fact, the Finance & Governance Committee intend to implement a new training and induction programme for trustees in the 2022-2023 financial year, as well as reviewing Terms of Reference and training arrangements for the Council's sub-committees. This requirement has been noted on the 2022 risk register for the charity. Safeguarding training for Trustees will be organised via thecss.co.uk.

The Church Council Members who served during the year were as follows:

The Superintendent Minister	Revd. David Gillman
The Minister	As above
Lay Worker	Mr Peter Baffoe
The Church Stewards*	T Mr Ayodele Odumade
	T Ms Abena Baffoe
	T Mrs Lovette Kargbo
	T Mrs Doreen Gowie
	T Mr Desmond Sesay
	T Mrs Agatha Williams
	T Mr Reynold Thomas
	T Mr Eric Bediako
	T Mrs Stephanie Stevenson
The Church Treasurer*	T Mr Samuel Abbey
The Secretary of the Council*	(In Vacancy)
The Secretary of the Pastoral Committee*	T Mr Eric Bediako
Baptismal Roll Secretary	T Mrs Rachel George
The Secretary of the Property Committee	T Mrs Tracey Marlin
The Secretary of the Finance & Governance Committee & SLM Projects Committee	T Ms Abena Baffoe
Safeguarding Officers	T Mrs Tracey Marlin
	T Mrs Doreen Gowie
	T Mrs Lovette Kargbo
	T Mr Reynold Thomas
Representatives elected annually by the church meeting*	T Mr Hector Shaw
	T Mr Samuel Abbey
	T Ms Kadiatu Jalloh
	T Mr Festus Macauley
	T Mrs Akua Agyepong
	T Mrs Omo Harris
	T Mrs Velma Fofanah
	T Mrs Mary Davies

* Subject to the six year rule. T=Trustee

MISSION STATEMENT, OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS

The calling of Bermondsey Central Hall Methodist Church is to be a sign of God's love to our neighbours through word, prayer and action. Open to God challenging and changing us, and recognising our need for God's power and grace, we commit ourselves to:

- The transformation of lives, churches and communities;
- Becoming Christ-centred, mission orientated and outward looking;
- Deepening relationships with God and with others;
- Transparency, trust and teamwork;
- Courageous leadership and strategic thinking;
- Engaging with the changing nature of the communities we serve;
- Working with those who share our goals and aspirations

There are many activities and projects fulfilling these aspirational goals – led and supported by the BCH congregation, our many volunteers, and the paid staff of SLM.

It seems impossible to look back over the last few years and think of anything other than the Covid-19 Pandemic. However, in the midst of these challenges, we have seen God be faithful in blessing the communities at and surrounding BCH. In our report this year we will share some of the highlights and some of our hopes for the future.

BRITE-Box

In April we piloted a new project called BRITE Box. BRITE stands for Building Resilience In Today's Environment. This a scheme where we prepare and deliver meal kits to children to cook and eat at home with their families. The initiative was started in Richmond by a charity called Voices of Hope.

It is being funded by AnjunaBeats, a record company based on Decima Street, who wanted to support a local project. We are working with Borough Market and Bells Butchers in Bermondsey to source the ingredients locally. The project was delivered across one year group in 4 local primary schools with a total of 156 families taking part.

The pilot was extremely successful and received very positive feedback from parents, teachers and pupils. AnjunaBeats have agreed to continue to support aspects of the project for the next school year and we will be looking at ways to expand the project to more schools.

Listening Agenda

As the local community and the nation as a whole began to slowly work its way out of the initial phases of the pandemic, we felt it was a good time for the mission and the church to ask some questions about its purpose. The best placed people to answer these questions are not only those already engaged with the mission and the church but also our local community, our neighbours and external stakeholders. With this in mind, we commissioned an independent consultant to carry out a listening campaign using the 'face to face conversations' surveys, questionnaires and local data to better understand the needs of our community. This will guide the future development of SLM.

Community

We have continued to be part of the Southwark Foodbank network, feeding up to 20 households a week. This year in particular has been difficult, and we have seen much higher numbers of large families and people experiencing job insecurity attending the foodbank. As well as addressing the immediate need of food poverty, we also offer signposting advice and support so that people can continue to get help beyond the food parcels. We are pleased to note that we have seen a rise in the number of volunteers and donations to the food bank also.

The mission and the worshipping community at Bermondsey Central Hall continued to support the work of the winter night shelter project acting as a host venue every Saturday evening and Sunday morning between November 2019 and January 2020.

Our partnership with Link Age Southwark has continued this year with the exercise class for over 60s being a regular feature of our mid-week activities. The group perform a series of gentle chair-based exercises to support both physical and mental health and wellbeing. At the height of covid restrictions these classes were delivered via zoom.

Family & Children

The work with families and children is a key part of the work for both the Church and the Mission. In the past year with significant restrictions on social gatherings it has been challenging to meet in the ways we have been used too. Our activities to encourage the physical, emotional and spiritual welfare of children and young people moved to using online platforms until we were able to meet in person again.

Our supplementary Saturday school was unable to operate for much of the year due to the Covid-19 pandemic. We are looking forward to this provision restarting in the autumn term of 2021. In 2022 we hope to review the operation of the school to ensure it flourishes in its support of the children who attend.

Venture FX – Mummies Republic

This year also marks the final year of the 10-year Venture Fresh Expression project, Mummies Republic. There were a number of VFX projects around the country sponsored by the Methodist Church. The work of Mummies Republic has brought and built so much life into the work of the South London Mission and in the next year we will transition it to become fully integrated into the life and work of SLM.

Property Matters

A registered "House of Multiple Occupation", Cluny Place House (CPH) provides much needed affordable accommodation to a mix of people, from students and young adults taking their first steps towards independence to former Night Shelter guests and those from overseas. In addition to somewhere to live, the 34 residents are provided with practical and pastoral support where appropriate. BCH is currently in the process of reviewing our legal framework for the operation of CPH to ensure it functions in the best way, moving forward.

During the year our Quinquennial survey and report were completed. This provides a 5 yearly snapshot of the state of our premises which will guide our maintenance and development priorities for 2022 and beyond.

Venture Fresh Expressions (VFX) End of Project Report 2020/2021

A melancholy August 2020 began the new Methodist year with the continued bereavement of family, friends and members. In response to the restriction The VFX project of Mummies Republic experienced its most sedated year to date, with skeletal operation meeting the basic physiological needs of food and clothing for women and their children. The project also engaged its members via online platforms to ensure their wellbeing.

Long term community emergencies were pronounced for our members as Covid-19 lockdown and restrictions exacerbated the impact of low income and the housing concerns of overcrowding, unresolved problems with leaks, damp and mould. These physiological problems were compounded by the psychological problems of isolation and uncertainty.

Out of lockdown, our service remained restricted as our outward facing projects were dependent on the voluntary services of retired citizens or those who were out of work due to health-related conditions.

The operational and human resource management conundrum paved the way for rethinking about the future of the project. December 2021 brought the end of the Venture Fresh Expressions project at the South London Mission (SLM). Seed investment into the project by the Methodist Connexion, District, Circuit, and the Joseph Rank Trust had enabled 10 years of the project.

In its inception the project was defined as a holy risk, as it awarded freedom for authentic pioneering which reflected and operated alongside its communities. The outcomes have been authentic and sometimes ahead of government policy. Whilst the project was new, energetic, and innovative, its difficulties stemmed from the reality that the project operated as a silo because it was an external project of the SLM.

The operation of the project was dependent on external grants for every aspect of its work. Whilst this restricted internal development, it enabled agility for audacious innovation built around short-term focus teams. Focus teams were members from other organisations, with shared goals and accountability. Together mini projects were co-designed and implemented which met the niche needs of its members.

This way of operating revealed that partnership which prioritised mutual efforts and shared accountability were good practice and a method of working which enabled the holistic growth and development of the community. However, internally in its final year of 2021 the VFX project found itself with limited human resource capacity and growing demand.

Therefore, as of January 2022, the project ceased to be an externally funded project and has become an integrated and integral part of SLM. The strategy will be for the project to use its skills and partnerships to enable SLM to become increasingly engaged with its external stakeholders, in a way which reflects the changing dynamics in community needs, investments and partnerships.

Outstanding achievements of the VFX project

Group Talking therapies

The VFX Mummies Republic project has many outstanding achievements, its earliest achievement being the initiation of the South London and Maudsley NHS group therapy sessions, which continues to provide a model for other community groups.

“Relationships with local communities are essential for mental health services like ours to do our jobs properly. The stigma that is still associated with mental health difficulties is often an obstacle to people receiving the mental health care that they need and deserve. It is also sadly the case that people experiencing the greatest social disadvantage who may need the services the most, will often also be those who find services hardest to access. We know that we can't improve access by simply sitting in our clinics. This is why building partnerships with community groups is so helpful for us, and why we are so grateful for the support of everyone at Mummies Republic.” Dr Janet Wingrove, Consultant Clinical Psychologist : Talking Therapies Southwark Annual Report 2017

Annual retreats

A further achievement was the annual retreats initiated to mitigate the scourge of poverty around the summer holidays. In the words of one of our members *“This summer my child can report back to school, that they did more than go to the playground”*. This annual activity began in 2016 as a learning outcome from the group therapy classes and ceased due to Covid-19.



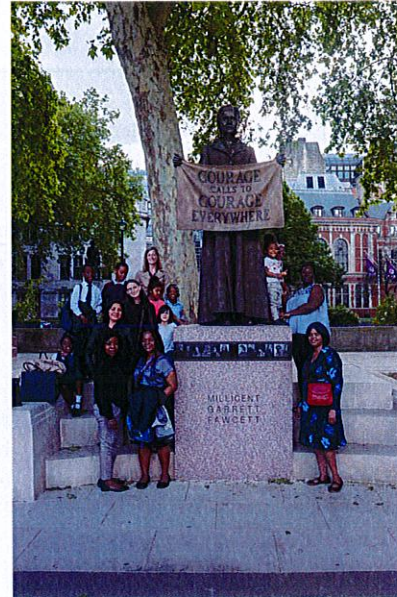
Venture Fresh Expressions Mummies Republic Butlin's 2019 retreat

Campaigning based on lived experience

The launch of Universal Credit in 2019 necessitated the project to challenge and campaign using the lived experience of its members. On route to the Houses of Parliament, our members took a picture alongside the statue of Millicent Garrett Fawcett in Parliament Square.

The message on her statute read "*Courage calls to courage everywhere.*" The message resonated with the experience of our members, as the amendments and necessitation for online access to the benefits system attacked the physiological and psychological safety of low-income households.

It took great courage for our members to stand in front of a collective of politicians, heads of housing associations, national campaign senior leaders and headteachers in the Houses of Parliament, impart their experience of the racial and gender biased nature of the policy and its egregious attack on households, simply for they being poor. Courage for the members came in knowing that nothing but policy change would improve the system.



**Venture Fresh Expressions
Mummies Republic Universal Credit
campaign 2019**

The collective 10 years of the project's development has provided a compelling direction for continued community development and social innovation, seeking to holistically empower households. This is only achievable with the agreement of our members, participation of high performing teams made up through partnership, and a wide group of stakeholders providing the financial and governing support. Using this model Mummies Republic as a project of the SLM will be sustained for a further 10 years.

REVIEW, RISK MANAGEMENT AND PLANNING

Review of operations, structure and activities:

Much of the church's activity was severely disrupted during 2020 and 2021 due to the Covid-19 pandemic and ensuing lockdown. The operational review of processes, structure and personnel, facilitated by an external consultant was ongoing, but gave way to the financial, staffing and missional /ministry concerns resulting from Covid-19. For much of the year, the majority of staff were on furlough (partial or otherwise) and expenditure on the external consultancy was reduced. The Finance & Governance Committee and staff remain cognisant that a greater level of strategic focus and operation resilience is required to help the charity maximise its impact, steward its resources effectively and operate in a sustainable fashion, particularly in response to the financial pressures experienced by the charity.

Activities for the Public Benefit:

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, and in planning activities for the year. All of the above listed projects are focused on benefiting those in need of support and are open to anyone who meets the specific criteria of the individual activities.

Risk management:

The Trustees continue to keep the major risks to which the organisation is exposed under review and take appropriate action when required. Risk Management remains a primary responsibility and concern for the Finance & Governance Committee. The level of rent arrears from CPH also remains a risk to be managed as does the proportion of income generated from various commercial lettings. The F&G will continue to monitor the level of arrears and any corresponding write-off of bad debt, as well as considering general income and expenditure levels, level of cash reserves and the ongoing financial viability of the charity.

Remuneration:

The Church Council delegates the oversight of remuneration of its staff and key management personnel to its Finance and Governance Committee. Staff Salaries are reviewed annually and have most recently been linked to research conducted by UCAN (United Kingdom Church Administrators Network) in 2019. This research is due to be updated in 2022, at which point BCH/SLM will review the findings and seek to adjust its grading structure and salary levels accordingly.

Volunteers:

BCH is incredibly grateful for the voluntary service of its members, who serve in a number of capacities to support weekend worship, church governance, property management and mission activity. As is the norm with most churches, the role of volunteers is essential and core to BCH's operation and is recognised as an integral commitment of church membership, recognised within the annual Methodist Covenant Service. The Church Stewards perform a key volunteer role in the oversight and support of weekend worship and the pastoral life of the church. However, BCH employs a committed and competent staff team who alongside the Minister, hold management responsibility for the oversight and delivery of activities under the SLM banner and although the role of volunteers within SLM remains crucial, it is recognised that the charity's ability to undertake its present activities and commitments is not dependent on any particular volunteer's involvement. It is estimated that between 50 and 80 volunteers serve regularly across all activities, contributing many hundreds of volunteer hours each month.

Future Plans:

As referenced above, the leadership of BCH are currently undergoing an operational and strategic review to aid future planning. The staffing and governance structures, missional activities and premises use are all being considered as the church seeks to be obedient and responsive to the leading of the Holy Spirit. Further delay was experienced in 2021 due to the continuing challenges of Covid-19, but It is hoped that significant progress will be made early in 2022, particularly when considering the outcomes of the 'listening campaign'. The charitable objectives of the charity will remain the same, to promote and communicate the Christian gospel and to alleviate poverty by serving those in need, primarily in the Bermondsey and Southwark areas. The focus for 2021/2022 financial year will be to:

- agree a sustainable model of management and operation for the CPH housing provision,
- fill CPH room vacancies
- reduce expenditure where possible, seeking to operate within the financial means of the charity
- develop fruitful and effective partnerships with funders and other community organisations, to best meet the needs of the community
- better utilise vacant commercial office space for revenue generating purposes and explore the feasibility for future development of the premises
- optimise mission activity to meet the needs of the local community.

FINANCIAL REVIEW, POLICY ON RESERVES AND INVESTMENTS

Our work is funded primarily by rental income from Cluny Place House, the medical surgery on Decima Street and the various lettings of both offices and accommodation on site. However, the generosity of those connected to the Church and of the various grant funders we have approached is much appreciated and plays a vital role in allowing Mission activities to continue.

Net incoming resources were £588,623 compared with £574,955 in the last financial year. This increase is entirely due to the receipt of grants from HMRC through their Coronavirus Job Retention Scheme (circa £58K) and the generosity of various grant providing bodies who have supported charities impacted by Covid (circa £68K). Net of these grants, income reduced by circa £45,000, due to reduced donations and vacant rooms and office space. This is the second consecutive year to see a drop in income of this level. A detailed analysis of incoming and outgoing resources is shown in Notes 1 & 2 of this booklet. Operational expenditure for the year was £572,063, but this includes significant expenditure relating to new community projects (many of which are Covid related) and the writing-off of £50,000 of historic bad debt.

At year end the net assets of the charity totalled £502,831.06.

From this £502,831.06:

- Approximately £64,677 are long term investments which produce an annual income for the charity
- £46,926 represents debtors to the charity, most of which are resident room fees. Due to the commercial reality that a proportion of this debt was unlikely to be realized the finance and governance committee agreed to write off circa £50K in 2021.
- £18,758 is held as a restricted fund for the Venture FX project.
- £15,000 is held as a restricted fund for the strategic development of SLM resulting from a grant from the Impact on Urban Health Fund.
- The remainder of the balance sheet is cash deposited across a range of bank accounts and saving products. This cash is held to meet our reserves policy, to smooth out cash-flow and in preparation for any larger maintenance issues which may occur with the building.

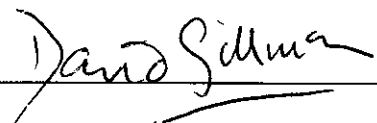
Investments are held and managed by the Central Finance Board of the Methodist Church and the Trustees for Methodist Church Purposes. The social, ethical, and environmental considerations followed are therefore those of the Methodist Church.

Staff remuneration levels are agreed by the Finance & Governance Committee, with any employed members absenting themselves from the discussion. Salaries are benchmarked to Methodist lay worker scales, Venture FX rates (advised by the Connexion) and the UK Church Administrators Network 2019 Benchmarking Survey.

The Trustees' policy on reserves is to hold sufficient funds to cover present and future projects for a minimum of 6 months, and to meet its obligations as they fall due.

Support for our Mission Activities:

We are very grateful to all those who show a prayerful interest in our activities and who support our projects through financial and in-kind donations. If you would like to know more, please get in touch – we would be delighted to send a speaker or preacher or run a Home Mission event for you.

Signed  Dated: 14/6/22

by Rev David Gillman, Superintendent Minister of Deptford & Southwark Circuit
on behalf of the trustees of Bermondsey Central Hall Methodist Church

REPORT OF THE INDEPENDENT EXAMINER

I report to the trustees on my examination of the financial statements of Bermondsey Central Hall Methodist Church ('the charity') for the year ended 31 August 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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 confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of 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.

Nigel Wyatt

Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 20/06/2022

BERMONDSEY CENTRAL HALL METHODIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st August 2021

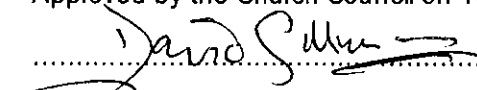
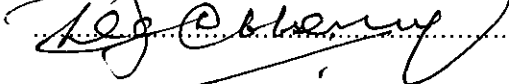
	notes	unrestricted funds £	restricted funds £	2021 total £	2020 total £
INCOME AND ENDOWMENTS FROM:	2				
Donations and legacies		63,393	10	63,403	73,991
Investments		371,907	390	372,297	381,549
Grants		53,290	99,309	152,599	113,891
Activities		324	-	324	5,525
TOTAL INCOME AND ENDOWMENTS		488,914	99,709	588,623	574,955
EXPENDITURE ON:					
Charitable activities	3/4	470,221	101,842	572,063	525,999
TOTAL EXPENDITURE		470,221	101,842	572,063	525,999
NET INCOME before transfers		18,693	(2,133)	16,560	48,956
Loss on disposal of fixed assets	5	-	-	-	-
Gains on revaluation of investments	6	12,015	-	12,015	(6,271)
NET MOVEMENT IN FUNDS FOR THE YEAR		30,709	(2,133)	28,576	42,685
Reconciliation of funds:					
BALANCE AT 1st September 2020	11	434,845	39,411	474,255	431,570
Transfers between funds		(1,888)	1,888	-	-
BALANCE AT 31st August 2021	11	463,665	39,166	502,831	474,255

The notes on pages 17 to 25 form part of these financial statements.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
BALANCE SHEET as at 31st August 2021

	notes	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	5	71,489	77,700
Investments	6	64,677	52,662
CURRENT ASSETS			
Debtors	7	46,926	70,979
Cash at bank		339,758	305,791
		386,685	376,770
CREDITORS due within one year	8	20,020	32,877
NET CURRENT ASSETS		366,665	474,255
TOTAL ASSETS less CURRENT LIABILITIES		502,831	474,255
CREDITORS due after one year	9	-	-
NET ASSETS	10	502,831	474,255
FUNDS			
Unrestricted			
General		441,131	412,311
Designated		22,534	22,534
		463,665	434,845
Restricted			
Specific		39,166	39,411
		502,831	474,255

Approved by the Church Council on 140622 & signed on their behalf by:

 Revd. David Gillman (Superintendent Minister)
 Mr Samuel Abbey (Treasurer)

The notes on pages 17 to 25 form part of these financial statements

BERMONDSEY CENTRAL HALL METHODIST CHURCH
CASH FLOW STATEMENT for the year ended 31st August 2021

	notes	2021 £	2020 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash generated from operating activities	A	(132,721)	(158,529)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received and rent from investments		166,687	171,221
Net cash provided by investing activities		166,687	171,221
CASH FLOWS FROM FINANCING ACTIVITIES			
Interest paid		-	-
Loans received		-	-
Loan repayments		-	-
Net cash (used in)/provided by financing activities		-	-
Change in cash and cash equivalents in the reporting period		33,966	12,692
Cash and cash equivalents at the beginning of the reporting period		305,791	293,099
Cash and cash equivalents at the end of the reporting period		339,758	305,791
Classified on the balance sheet as:			
Cash at bank		114,353	107,409
CFB deposit accounts		225,405	198,382
		339,758	305,791

The notes on pages 15 to 22 form part of these financial statements

NOTE TO THE STATEMENT OF CASH FLOWS:

A. RECONCILIATION OF NET INCOME TO NET CASH GENERATED FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net (deficit) / surplus for the year	28,576	42,685
Gains on revaluation of investments	(12,015)	6,271
Interest received	(2,078)	(3,813)
Rent from investments	(164,609)	(167,408)
Depreciation of tangible fixed assets	6,211	6,211
Loss on disposal of fixed assets	-	(65,400)
(Increase)/Decrease in debtors	24,053	(2,088)
Increase/(Decrease) in creditors	(12,858)	25,013
NET CASH GENERATED FROM OPERATING ACTIVITIES	(132,721)	(158,529)

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2021

1. ACCOUNTING POLICIES

a) Basis of preparation of financial statements

The accounts are prepared under the historical cost convention, in accordance with the Church Accounting Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 (effective 1 January 2015) - (Charities SORP (FRS 102)) and the Charities Act 2011.

The primary objective of the charity is to promote the gospel of our Lord Jesus Christ according to the doctrine and practice of the Methodist Church. The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about the charity's ability to continue as a going concern.

The church is a registered charity in England and Wales. The Trustees are the members of the Church Council named on page 1. The registered office is 256 Bermondsey Street, London, SE1 3UJ

b) Fund accounting

BCH funds are required to be analysed under specific headings, as follows.

General funds represent the 'free' funds of the charity that are not subject to any restriction regarding their use and are available for application for the general purposes of BCH.

Designated funds are earmarked by the charity for particular purposes but are nevertheless still unrestricted as the church council can redesignate the funds if it wishes.

Restricted funds are funds collected or donated for a particular purpose and cannot be used by the charity for any other purpose except by agreement with the donor.

The funds of the charity have been appropriately analysed and the statement of financial activities has been prepared in accordance with this analysis.

c) Accounting Requirements

The accounts are required to include all transactions, assets and liabilities for which the charity can be held responsible, and therefore include:

- Tax on gifts and donations received during the year;
- Specific giving directed to support individual full-time Christian workers;

The accounts do not include the accounts of church groups that owe an affiliation to another group, nor those which are informal gatherings of church members. Church groups which are largely self-financing, such as the flower fund, are excluded as they do not materially affect the accounts; however subsidies paid to these groups are included.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2021

1. ACCOUNTING POLICIES (continued)

d) Income

(i) Donations

Collections and planned giving are included in the SOFA when the funds are received. Income tax recoverable on gift aid donations is recognised when claimable.

(ii) Other donations

Any grants or legacies to the charity are accounted for as soon as the charity is notified of its legal entitlement and the amount due.

(iii) Trading and ancillary activities:

All funds raised by church activities such as the bookstall, and catering etc. are accounted for gross. Rental income from non-investment property and room lettings is recognised when the rental is due.

(iv) Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors.

e) Application of Resources

(i) Grants and outward giving are accounted for in the SOFA when paid, unless an obligation, whether constructive or legal, exists to the recipient in accordance with the Charities SORP and FRS 102

(ii) Parish Share and other costs directly relating to the work and activities of the Church are accounted for when they are incurred or become due and payable.

f) Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Central Hall Improvements	Over 15 years
Minibus	20 written down value

g)

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 settlement will be required and the amount of the obligation can be measured reliably –usually the invoice amount. All expenditure is accounted for on an accruals basis.

h) Going Concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the charity forecasts and projections and have taken account of pressures on income. After making enquiries the Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2021
(continued)

1. ACCOUNTING POLICIES (continued)

h) Tax Status

As a charity, BCHMC is exempt from paying income and corporation tax, but does have to pay value added tax.

2. INCOME

	unrestricted funds £	restricted funds £	2021 total £	2020 total £
DONATIONS AND LEGACIES				
Donations & Gifts	26,282	-	26,282	24,174
Legacies Receivable	25,040	390	25,430	27,808
Gift Aid	4,913	-	4,913	5,600
Church Offering	6,743	-	6,743	14,454
Special collections & support	415	-	415	1,645
	63,393	390	63,783	73,681
INCOME FROM PROPERTY / INVESTMENTS				
Interest & Investment Income	2,067	10	2,078	3,813
Residents	205,231	-	205,231	210,328
Other Commercial Hire	164,609	-	164,609	167,408
Other	-	-	-	-
	371,907	10	371,918	381,549
Venture FX				
Venture FX Grants	-	25,748	25,748	45,582
Venture FX Donations	-	-	-	310
	-	25,748	25,748	45,892
Activities and Events				
Venture FX Activity	-	-	-	1,504
Other	324	-	324	2,055
Sunday School	-	-	-	1,965
	324	-	324	5,525
Other Grants				
CJRS (HMRC)	-	58,561	58,561	68,309
Other Grants	19,790	-	19,790	
Impact on Urban Health	33,500	15,000	48,500	
	53,290	73,561	126,851	68,309
TOTAL	488,914	99,709	588,623	574,955

In the 2020 FY, £115,732 of income related to restricted funds, with the balance of all other income totalling £459,224 relating to unrestricted funds.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2021
(continued)

3. THE WORK OF BERMONDSEY CH METHODIST CHURCH & THE SOUTH LONDON MISSION

	notes	unrestricted funds £	restricted funds £	2021 total £	2020 total £
CHARITABLE GIVING					
Benevolent Fund	11/17	-	-	-	-
JMA		-	-	-	-
External Giving		-	-	-	-
		-	-	-	-
MINISTRY					
Circuit Assessment (Circuit/District/Conn	12	128,000	-	128,000	72,500
Staffing costs	13	117,351	58,561	175,913	175,376
BCH Methodist Church costs costs		1,098	-	1,098	4,998
Direct Social Relief		18,281	-	18,281	2,842
South London Mission Running Costs		7,273	-	7,273	14,562
Cluny Place House running costs		19,256	-	19,256	37,951
		-	-	-	-
		291,259	58,561	349,820	308,228
VENTURE FX					
Venture FX Staffing Costs	13	-	42,662	42,662	52,662
Project Costs		-	619	619	8,350
		-	43,281	43,281	61,011
PREMISES					
Insurance		7,438	-	7,438	8,068
Cleaning Supplies		8,298	-	8,298	8,310
Repairs/Maintenance (not CPH)		12,904	-	12,904	30,053
Utilities		62,997	-	62,997	61,705
Depreciation		6,211	-	6,211	6,211
Local Authority Rates		1,440	-	1,440	2,827
		99,287	-	99,287	117,173
ADMINISTRATION					
Printing, photocopying & Stationery		2,726	-	2,726	838
Telecoms		3,681	-	3,681	3,275
Banking, Governance & Professional Fees		21,287	-	21,287	21,916
IT, Hardware, subscriptions and sundries		1,982	-	1,982	2,434
Bad debt write-off	7	50,000	-	50,000	11,123
		79,675	-	79,675	39,587
TOTAL		470,221	101,842	572,063	525,999

In the 2020 FY, £129,320 of expenditure on the work of the church related to restricted funds, with the balance of £396,679 relating to unrestricted funds.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2021

4. SUPPORT COSTS	(continued)	2021	2020
		£	£
Staffing costs		113,060	113,186
Administration costs		<u>7,764</u>	<u>7,255</u>
All support costs are for the work of the church		<u><u>120,824</u></u>	<u><u>120,441</u></u>

Included within administration costs is £1,020 (2020: £1,020) for the examiner's remuneration.

5. TANGIBLE ASSETS & INVESTMENTS

Cost or valuation	Premises Improvements £	total £
Balance at 1st September 2020	93,166	93,166
Revaluation	-	-
Additions	-	-
Disposals	-	-
Balance at 31st August 2021	<u>93,166</u>	<u>93,166</u>
Depreciation		
Balance at 1st September 2020	15,466	15,466
Charge for the year	6,211	6,211
Released on disposal	-	-
Balance at 31st August 2021	<u>21,677</u>	<u>21,677</u>
Net book value		
At 1st September 2020	<u>77,700</u>	<u>77,700</u>
At 31st August 2021	<u><u>71,489</u></u>	<u><u>71,489</u></u>

NOTES

6. FIXED ASSET INVESTMENTS

Valuation	Other Investments £
At September 2020	52,662
Net gain on revaluations	<u>12,015</u>
At 31 August 2021	<u><u>64,677</u></u>
	2021
	2020
	£
Historical cost	<u><u>37,801</u></u> <u><u>37,801</u></u>

Bermondsey Central Hall Premises

The Church Council has control over and responsibility for the premises of Bermondsey Central Hall which is excluded from the accounts by virtue of s.10(2) of the Charities Act 2011. The freehold of Bermondsey Central Hall' is ultimately vested in the Trustees for Methodist Church Purposes. Major improvements to the premises are capitalised and depreciated over their estimated useful life.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2021

(continued)

7. DEBTORS

	2021	2020
	£	£
Prepayments	-	-
Resident Room Fees & Commercial Lets	89,631	61,348
Loans	2,544	6,043
Gift Aid	4,751	3,347
Grants (CJRS)	-	11,363
Bad debt write-off	<u>(50,000)</u>	<u>(11,123)</u>
	<u>46,926</u>	<u>70,979</u>

For the FY ending 31st August 2021 the BCH Finance & Governance Team agreed to write off £50,000 of bad debt which primarily relates to historic underpayment of CPH room fees from residents reporting to experience financial hardship or failing to pay despite the best efforts of the church.

8. CREDITORS due within one year

	2021	2020
	£	£
Circuit Assessment	19,000	30,000
Sundry creditors & Accruals	1,020	960
Deferred Income	-	1,917
	<u>20,020</u>	<u>32,877</u>

9. CREDITORS due after more than a year

	2020	2019
	£	£
Creditors due after more than a year	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

10. ANALYSIS OF NET ASSETS BY FUND as at 31st August 2021

	unrestricted funds		restricted funds	total
	general	designated		
	£	£	£	£
Tangible fixed asset investments	64,677	-	-	64,677
Tangible fixed assets	71,489	-	-	71,489
Current assets	324,984	22,534	39,166	386,685
Current liabilities	(20,020)	-	-	(20,020)
Long term liabilities	-	-	-	-
	<u>441,130</u>	<u>22,534</u>	<u>39,166</u>	<u>502,831</u>

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2021
(continued)

11. MOVEMENT OF FUNDS DURING THE YEAR

	balance b/f	income	expenditure	transfers and revaluations	balance c/f
	£	£	£	£	£
UNRESTRICTED FUNDS					
General funds	412,311	488,914	(470,221)	10,127	441,131
Designated funds:					
Minibus Fund	22,534	-	-	-	22,534
Total designated funds	22,534	-	-	-	22,534
<i>Total unrestricted funds</i>	434,845	488,914	(470,221)	10,127	463,665
RESTRICTED FUNDS					
Hollyman & Lidyard	3,120	10	-	-	3,130
Venture FX	36,291	25,748	(43,281)	-	18,758
Special Collections	-	-	-	-	-
CVJRS	-	58,561	(58,561)	-	-
Impact on Urban Health	-	15,000	-	-	15,000
W.G. Wells gift for the poor	-	390	-	1,888	2,278
<i>Total restricted funds</i>	39,411	99,709	(101,842)	1,888	39,166
TOTAL	<u>474,255</u>	<u>588,624</u>	<u>(572,063)</u>	<u>12,015</u>	<u>502,831</u>

UNRESTRICTED FUNDS

General

This is the main fund of the Bermondsey Central Hall Methodist Church and there is no restriction on its use.

Designated

These are funds set aside by BCH for a special purpose.

RESTRICTED FUNDS

Special collections

This fund amalgamates special collections made by the church for special appeals. The disbursements made from such gifts during the year are listed in note 16.

Venture FX

This fund contains all income and expenditure for projects under the banner 'Venture FX'. These projects are overseen by the Venture FX worker and her management group. Income is primarily grant based.

CVJRS

This fund contains the grant income provided by HMRC through the Coronavirus Job Retention Scheme and the corresponding expenditure on staff salaries.

Impact on Urban Health

This fund contains the grant income provided by the St Barts and St Thomas trust provided to the charity for strategic development work in light of the effect of Covid-19.

W.G.Wells gift for the Poor

This fund contains the endowment income from the WG Wells trust. The endowment funds are administered by the Southwark and Deptford circuit but the income is given to the South London mission to allocate for hardship payments.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2021
(continued)

12. CIRCUIT ASSESSMENT

Bermondsey Central Hall is a church in the Methodist Circuit of Southwark and Deptford. It contributes, by means of Circuit Assessment, to the operational costs of the circuit, district and connexion which predominantly helps the funding of presbyters (ministers). In the 2021 FY, the amount paid by BCHMC was £128,000 (2020: £72,500). The Methodist Connexion meets the stipend and other employment costs of the Minister of BCH and provides their housing. The amount by which BCH's contribution exceeds these costs and other apportioned Circuit, District and Connexional costs, goes towards the mission of the wider Methodist Church, helping subsidise church congregations who cannot afford their own ministry contributions.

13. STAFF COSTS

	2021	2020
	£	£
Salaries and Stipends	185,696	195,536
Employers NIC	17,024	17,119
Pension contributions	8,080	8,142
Staff expenses and recruitment	571	802
Total	<u><u>211,370</u></u>	<u><u>221,600</u></u>

No employee earned £60,000 or more.

Staff Numbers - average head count	2021	2020
Office	3	3
Saturday School	7	7
Direct Social Relief	2	2
Cluny Place House	2	2
	<u><u>14</u></u>	<u><u>14</u></u>

14. KEY MANAGEMENT PERSONNEL

The charity's key management personnel comprise the minister and senior members of the staff team. Total remuneration paid to key management personnel was £70,939 (2020: £70,939).

15. TRUSTEE EXPENSES & RELATED PARTIES TRANSACTIONS

A total of 5 trustees claimed 'out-of-pocket' expenses totalling £5481.50 in the course of duties performed as employees or volunteers on behalf of the church or in reimbursement for items procured for the church. (2019-2020: 5 trustees claimed 'out-of-pocket' expenses totalling £3787.44)

16. TRUSTEE DONATIONS

The aggregate value of donations made by Church Council members for this financial year was £6,254.47 from 16 trustees (2019-2020: £4,523.50 from 18 trustees).

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2021
(continued)

17. TRUSTEE REMUNERATION

The following 7 trustees (or connected persons) received remuneration for an employment with the charity. These figures are inclusive of NI (£11,701) and Pension (£6020)

	2021	2020
W Webber	28,033	28,111
H C Shaw	24,802	24,818
P Baffoe	42,271	42,287
W Baffoe	42,637	42,653
R Thomas	2,523	2,523
L Kargbo	2,061	2,061
C Venn	2,061	2,061
	<u>144,389</u>	<u>144,516</u>

BERMONDSEY CENTRAL HALL METHODIST CHURCH

England & Wales - Charity number 1141912

Accounts

**BERMONDSEY CENTRAL HALL METHODIST CHURCH
ANNUAL REPORT & ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2020**



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REFERENCE AND ADMINISTRATIVE INFORMATION

Bermondsey Central Hall Methodist Church, incorporating the South London Mission, is situated in Bermondsey Street, London. We are a Methodist church congregation and mission within the Methodist circuit of Deptford and Southwark.

Our correspondence address is:

South London Mission
256 Bermondsey Street
Bermondsey
London
SE1 3UJ

Since 1889 the needs of the local community have been served by Methodist Christians from this corner of Bermondsey. Following the reorganisation of the London Mission (South) Circuit in 2008, Bermondsey Central Hall Methodist Church, including the South London Mission, registered with the Charity Commission in 2011 Number 1141912. The nature of the governing document is that of an excepted unincorporated charity dating from September 1932.

The accounts have been prepared in accordance with the requirements of the Charities Act 2011, the Statement of Recommended Practice "Accounting and Reporting for Charities" (FRS 102) issued by the Charity Commission, The Charities (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006.

Accountants / Independent Examiners:

Wyatt & Co
125 Main Street
Garforth, Leeds
LS25 1AF

Bankers:

HSBC Bank plc
Victoria Street
Westminster
London, SW1P 3AS

Barclays Bank plc
Tower Bridge Road
Bermondsey
London, SE1

Investment managers

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

Solicitors:

Pothecary Witham Weld
25 North Street
Bishop's Stortford
CM23 2LD

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees present their annual report and accounts of the charity for the year ended 31 August 2020. The charity registration number is 1141912 and other reference and administrative details are shown on page 1. Its working names are BCH, SLM and South London Mission.

The Trustees of the charity are the members of the Church Council of Bermondsey Central Hall Methodist Church (BCH), appointed by the Annual Church Meeting. Membership of the Church Council is normally restricted to a 6-year term but can be extended by approval of the Annual Church Meeting. The Chair of Trustees – the Minister of BCH alongside the Finance & Governance Committee perform the main management function for the charity, including recommending the budget and setting the remuneration levels for employed staff. They are supported by a Property Committee and a Missions Projects Committee. Day-to-day management is delegated through the Minister to a team of lay staff covering both administration and mission activities.

The Church Council Members who served during the year were as follows:

The Superintendent Minister	T	Revd. David Gillman
The Minister	T	As above
Lay Worker		Mr Peter Baffoe
The Church Stewards*	T	Mr Ayodele Odumade
	T	Ms Abena Baffoe
	T	Mr Cecil Venn
	T	Mrs Lovette Kargbo
	T	Mrs Doreen Gowie
	T	Mr Desmond Sesay
	T	Martha Obeng-Dampney
	T	Mrs Agatha Williams
	T	Mr Reynold Thomas
	T	Mr Eric Bediako
	T	Mrs Stephanie Stevenson
The Church Treasurer*	T	Mr Samuel Abbey
The Secretary of the Council*	T	Mrs Toyin Odumade
The Secretary of the Pastoral Committee*	T	Mr Eric Bediako
Baptismal Roll Secretary	T	Mrs Rachel George
The Secretary of the Property Committee	T	Mrs Tracey Marlin
The Secretary of the Finance & Governance Committee & SLM Projects Committee	T	Ms Abena Baffoe
Safeguarding Officers	T	Mrs Tracey Marlin
	T	Mrs Doreen Gowie
	T	Mrs Lovette Kargbo
	T	Mr Reynold Thomas
Representatives elected annually by the church meeting*	T	Mr Hector Shaw
	T	Mr Samuel Abbey
	T	Ms Kadiatu Jalloh
	T	Mr Festus Macauley
	T	Mrs Akua Agyepong
	T	Mrs Omo Harris
	T	Mr Seth Baffoe
	T	Mrs Velma Fofanah
	T	Mr George Boachie
	T	Mrs Mary Davies
	T	Mrs Jennifer Yankson-Lartey

* Subject to the six year rule. T=Trustee

MISSION STATEMENT, OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS

The calling of Bermondsey Central Hall Methodist Church is to be a sign of God's love to our neighbours through word, prayer and action. Open to God challenging and changing us, and recognising our need for God's power and grace, we commit ourselves to:

- The transformation of lives, churches and communities;
- Becoming Christ-centred, mission orientated and outward looking;
- Deepening relationships with God and with others;
- Transparency, trust and teamwork;
- Courageous leadership and strategic thinking;
- Engaging with the changing nature of the communities we serve;
- Working with those who share our goals and aspirations

There are many activities and projects fulfilling these aspirational goals – led and supported by the BCH congregation, our many volunteers, and the paid staff of SLM.

It seems impossible to look back over the last year and think of anything other than the Covid-19 Pandemic. However when looking back at our year which began in September there are many things we have achieved and things to be proud of. In our report this year we will share some of the highlights and some of our hopes for the future in what will be the “new normal”. In this year we have made some organisational changes in order to respond to the changing nature of the work of the South London Mission and the Southwark Deptford Methodist Circuit.

Community

We have continued to be part of the Southwark Foodbank network, feeding up to 20 households a week. This year in particular has been difficult, and we have seen much higher numbers of large families and people experiencing job insecurity attending the foodbank. As well as addressing the immediate need of food poverty, we also offer signposting advice and support so that people can continue to get help beyond the food parcels. We are pleased to note that we have seen a rise in the number of volunteers and donations to the food bank also.

The mission and the worshipping community at Bermondsey Central Hall continued to support the work of the winter night shelter project acting as a host venue every Saturday evening and Sunday morning between November 2019 and January 2020.

Our partnership with Link Age Southwark has continued this year with the exercise class for over 60s being a regular feature of our mid-week activities. The group perform a series of gentle chair-based exercises to support both physical and mental health and wellbeing.

Family & Children

This is a key part of the work for both the Church and the Mission. Activities encourage the physical, emotional and spiritual welfare of children and young people including:

Boys and Girls Brigade: - attended by more than 25 children (ages 4–15yrs) each week during term time.

Saturday Supplementary School: - Every Saturday morning during the school term the now familiar sight of 30 plus primary school children sat neatly around several square tables in the church hall is what you would meet as the SLM Supplementary School continues to provide a high standard of educational development for children in the local area. The school focuses on English and Maths teaching but also developing the confidence and resilience of participants from Key Stage 1 to teenagers. The School provides extra support on subjects, specialising in literacy and numeracy and I.T. skills. There are currently three teaching members of staff and an administrator.

Sunday School: - meets 2 or 3 times a month – and has an attendance of 30 to 40 children and young people. Four different age-groups meet, and the volunteer teachers provide age-appropriate activities for spiritual and social development.

MISSION STATEMENT, OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS CONT'D

Venture FX – Mummies Republic

The Venture FX Pioneer focuses on families with young children who are isolated due to life circumstances and financial issues, often without other family members around to help them. In addition to practical and emotional support, the project offers them space to explore spiritual issues whatever their background, culture or current situation. One of the highlights this year was two trips to the theatre over the Christmas period. Thanks to grants and donations we were able to take 30 families to enjoy a pantomime performance at the world famous London Palladium and to see the Lion King at the Lyceum theatre on The Strand. During the lockdown period, Mummies Republic were also able to raise funds to support the purchase of laptops to support home-learning for vulnerable children.

Property Matters

A registered “House of Multiple Occupation”, Cluny Place House (CPH) provides much needed affordable accommodation to a mix of people, from students and young adults taking their first steps towards independence to former Night Shelter guests and those from overseas. In addition to somewhere to live, the 34 residents are provided with practical and pastoral support where appropriate.

In the new year we sadly said goodbye to two of our ‘office’ tenants, Housing Justice and the Robes Project. BCH provided a home to these charities for a combined period of over 15 years. Both charities recognised that they needed to relocate to newer and more modernised facilities to support the development of their work. We are sad to see them go and now have the opportunity to invest in making the building fit for the future.

Post Covid

In March we joined the whole nation in the national lockdown. Due to the community and human centred nature of most of the charity’s projects, and the requirement to close portions of the building, some staff were furloughed. Though this was a difficult decision to make but we were heartened to see so many local mutual aid groups start up and support local people.

As the local community and the nation as a whole begins to slowly work its way out of the crisis, we feel this is a good time for the mission and the church to ask some questions about its purpose. The best placed people to answer these questions are not only those already engaged with the mission and the church but also our local community, our neighbours and external stakeholders. With this in mind, we intend to carry out a listening campaign using the ‘face to face conversations’ surveys and questionnaires and local data to better understand the needs of our community.

REVIEW, RISK MANAGEMENT AND PLANNING

Review of operations, structure and activities:

Much of the church's activity was severely disrupted during 2020 due to the Covid-19 pandemic and ensuing lockdown. The operational review of processes, structure and personnel, facilitated by an external consultant was ongoing, but gave way to the financial, staffing and missional /ministry concerns resulting from Covid-19. For part of lockdown, the majority of staff were on furlough and expenditure on the external consultancy was reduced. The review will reconvene in the autumn of 2020 with a focus on establishing a sustainable model for the CPH housing provision and then implementing appropriate structures for staffing and governance to support this. The Finance & Governance Committee and staff remain cognisant that a greater level of strategic focus and operation resilience is required to help the charity maximise its impact, steward its resources effectively and operate in a sustainable fashion, particularly following the financial pressures experienced in 2020. The review will seek to conclude in early 2021 with any recommendations being brought the church council for ratification as appropriate.

Activities for the Public Benefit:

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, and in planning activities for the year. All of the above listed projects are focused on benefiting those in need of support and are open to anyone who meets the specific criteria of the individual activities.

Risk management:

The Trustees continue to keep the major risks to which the organisation is exposed under review and take appropriate action when required. For example, the age and size of the property means that maintenance and repairs are continuous; as a result, the costly but essential upgrades – such as the fire alarm system – have to be funded from reserves. A quinquennial review is scheduled for November 2020. Risk Management remains a primary responsibility and concern for the Finance & Governance Committee. The level of rent arrears from CPH also remains a risk to be managed as does the proportion of income generated from various commercial lettings. The F&G will continue to monitor the level of arrears and any corresponding write-off of bad debt, as well as considering general income and expenditure levels, level of cash reserves and the ongoing financial viability of the charity.

Future Plans:

As referenced above, the leadership of BCH are currently undergoing an operational and strategic review to aid future planning. The staffing and governance structures, missional activities and premises use are all being considered as the church seeks to be obedient and responsive to the leading of the Holy Spirit. It is hoped that significant progress will be made on this review in 2020/2021. The charitable objectives of the charity will remain the same, to promote and communicate the Christian gospel and to alleviate poverty by serving those in need, primarily in the Bermondsey and Southwark areas. The focus for 2020/2021 financial year will be to agree a sustainable model of management and operation for the CPH housing provision, reduce expenditure where possible, utilise the Trewint flat and 2nd floor offices for charitable or revenue generating purposes and to optimise mission activity to meet the needs of the local community, particularly in the wake of Covid-19.

FINANCIAL REVIEW, POLICY ON RESERVES AND INVESTMENTS

Our work is funded primarily by rental income from Cluny Place House, the medical surgery on Decima Street and the various lettings of both offices and accommodation on site. However, the generosity of those connected to the Church and of the various grant funders we have approached is much appreciated, and plays a vital role in allowing Mission activities to continue.

Net incoming resources were £574,955 compared with £555,180 in the last financial year. This increase is entirely due to the receipt of grants from HMRC through their Coronavirus Job Retention Scheme (circa £68K). Net of these grants, income reduced by circa £50,000, due to reduced donations and vacant rooms and office space. A detailed analysis of incoming and outgoing resources is shown in Notes 1 & 2 of this booklet. Operational expenditure was £525,999, but additionally £65,400 was spent on a major fixed asset purchase with the replacement of the boiler and heating system for Central Hall. Whereas the assets of the charity on the balance sheet increased to £474,255, net current assets reduced to £343,893.

From this £343,893:

- Approximately £52,662 are long term investments which produce an annual income for the charity but reduced in value in the financial year
- £70,979 represents debtors to the charity, most of which are resident room fees. Due to the commercial reality that a proportion of this debt was unlikely to be realized the finance and governance committee agreed to write off circa £11K in 2020.
- £36,291 is held as a restricted fund for the Venture FX project.
- The remainder of the balance sheet is cash deposited across a range of bank accounts and saving products. This cash is held to meet our reserves policy, to smooth out cash-flow and in preparation for any larger maintenance issues which may occur with the building.

Investments are held and managed by the Central Finance Board of the Methodist Church and the Trustees for Methodist Church Purposes. The social, ethical and environmental considerations followed are therefore those of the Methodist Church.

Staff remuneration levels are agreed by the Finance & Governance Committee, with any employed members absenting themselves from the discussion. Salaries are benchmarked to Methodist lay worker scales, Venture FX rates (advised by the Connexion) and the UK Church Administrators Network 2019 Benchmarking Survey. No increase was awarded in 2020 due to the financial pressures experienced by the charity.

The Trustees' policy on reserves is to hold sufficient funds to cover present and future projects for a minimum of 6 months, and to meet its obligations as they fall due.

Support for our Mission Activities:

We are very grateful to all those who show a prayerful interest in our activities and who support our projects through financial and in-kind donations. If you would like to know more, please get in touch – we would be delighted to send a speaker or preacher or run a Home Mission event for you.

Signed _____ Dated:

by Rev David Gillman, Superintendent Minister of Deptford & Southwark Circuit
on behalf of the trustees of Bermondsey Central Hall Methodist Church

REPORT OF THE INDEPENDENT EXAMINER

I report to the trustees on my examination of the financial statements of Bermondsey Central Hall Methodist Church ('the charity') for the year ended 31 August 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of 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.

Emphasis of matter

As part of the independent examination, we would like to draw attention to the users of these accounts that the debtors balance for rent due from the residential room letting from the charities social housing activity is likely to be overstated. During the year the trustees and management undertook a review of the debt outstanding and wrote off a proportion of this. As part of our review, we have identified that proportions of the remaining debtors balance have been outstanding for more than a year. We have been unable to verify if these amounts are more than likely to be paid in the coming year. As outlined in the trustee's report due to the nature of the social housing being provided there will always be rental debts which are unlikely to be paid. As the independent examiners we have recommended that a bad debt policy is reviewed on a regular basis.

Nigel Wyatt BSC FCA
Independent Examiner

125 Main Street
Garforth
Leeds
LS25 1AF

BERMONDSEY CENTRAL HALL METHODIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st August 2020

	notes	unrestricted funds £	restricted funds £	2020 total £	2019 total £
INCOME AND ENDOWMENTS FROM:	2				
Donations and legacies		73,681	310	73,991	70,728
Investments		381,522	27	381,549	410,894
Grants		-	113,891	113,891	67,661
Activities		4,020	1,504	5,525	5,898
TOTAL INCOME AND ENDOWMENTS		459,224	115,732	574,955	555,180
EXPENDITURE ON:					
Charitable activities	3/4	396,679	129,320	525,999	562,950
TOTAL EXPENDITURE		396,679	129,320	525,999	562,950
NET INCOME before transfers		62,545	(13,588)	48,956	(7,770)
Loss on disposal of fixed assets	5	-		-	(2,466)
Gains on revaluation of investments	6	(6,271)	-	(6,271)	2,479
NET MOVEMENT IN FUNDS FOR THE YEAR		56,273	(13,588)	42,685	(6,761)
Reconciliation of funds:					
BALANCE AT 1st September 2019	11	379,071	52,499	431,570	438,332
Transfers between funds		(500)	500	-	-
BALANCE AT 31st August 2020	11	434,845	39,411	474,255	431,570

The notes on pages 14 to 22 form part of these financial statements.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
BALANCE SHEET as at 31st August 2020

	notes	2020 £	2019 £
FIXED ASSETS			
Tangible fixed assets	5	77,700	18,511
Investments	6	52,662	58,933
CURRENT ASSETS			
Debtors	7	70,979	68,890
Cash at bank		305,791	293,099
		376,770	361,989
CREDITORS due within one year	8	32,877	7,863
NET CURRENT ASSETS		343,893	354,126
TOTAL ASSETS less CURRENT LIABILITIES		474,255	431,570
CREDITORS due after one year	9	-	-
NET ASSETS	10	474,255	431,570
FUNDS			
Unrestricted			
General		412,311	356,537
Designated		22,534	22,534
		434,845	379,071
Restricted			
Specific		39,411	52,499
		474,255	431,570

Approved by the Finance & Governance Team on date & signed on their behalf by:

..... Revd. David Gillman (Superintendent Minister)

..... Mr Samuel Abbey (Treasurer)

The notes on pages 14 to 22 form part of these financial statements

BERMONDSEY CENTRAL HALL METHODIST CHURCH
CASH FLOW STATEMENT for the year ended 31st August 2020

	notes	2020 £	2019 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash generated from operating activities	A	(158,529)	(234,823)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received and rent from investments		171,221	196,104
Net cash provided by investing activities		171,221	196,104
CASH FLOWS FROM FINANCING ACTIVITIES			
Interest paid		-	-
Loans received		-	-
Loan repayments		-	(100)
Net cash (used in)/provided by financing activities		-	(100)
Change in cash and cash equivalents in the reporting period		12,692	(38,818)
Cash and cash equivalents at the beginning of the reporting period		293,099	331,918
Cash and cash equivalents at the end of the reporting period		305,791	293,100
Classified on the balance sheet as:			
Cash at bank		107,409	39,729
CFB deposit accounts		198,382	253,370
		305,791	293,099

The notes on pages 14 to 22 form part of these financial statements

NOTE TO THE STATEMENT OF CASH FLOWS:

A. RECONCILIATION OF NET INCOME TO NET CASH GENERATED FROM OPERATING ACTIVITIES

	2019 £	2018 £
Net (deficit) / surplus for the year	42,685	(6,130)
Gains on revaluation of investments	6,271	(1,471)
Interest received	(3,813)	(4,713)
Rent from investments	(167,408)	(191,390)
Depreciation of tangible fixed assets	6,211	1,851
Loss on disposal of fixed assets	(65,400)	-
(Increase)/Decrease in debtors	(2,088)	(27,249)
Increase/(Decrease) in creditors	25,013	(8,662)
NET CASH GENERATED FROM OPERATING ACTIVITIES	(158,529)	(234,823)

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2020

1. ACCOUNTING POLICIES

a) Basis of preparation of financial statements

The accounts are prepared under the historical cost convention, in accordance with the Church Accounting Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 (effective 1 January 2015) - (Charities SORP (FRS 102)) and the Charities Act 2011.

The primary objective of the charity is to promote the gospel of our Lord Jesus Christ according to the doctrine and practice of the Methodist Church. The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about the charity's ability to continue as a going concern.

The church is a registered charity in England and Wales. The Trustees are the members of the Church Council named on page 1. The registered office is 256 Bermondsey Street, London, SE1 3UJ

b) Fund accounting

BCH funds are required to be analysed under specific headings, as follows.

General funds represent the 'free' funds of the charity that are not subject to any restriction regarding their use and are available for application for the general purposes of BCH.

Designated funds are earmarked by the charity for particular purposes but are nevertheless still unrestricted as the church council can redesignate the funds if it wishes.

Restricted funds are funds collected or donated for a particular purpose and cannot be used by the charity for any other purpose except by agreement with the donor.

The funds of the charity have been appropriately analysed and the statement of financial activities has been prepared in accordance with this analysis.

c) Accounting Requirements

The accounts are required to include all transactions, assets and liabilities for which the charity can be held responsible. and therefore include:

- Tax on gifts and donations received during the year;
- Specific giving directed to support individual full-time Christian workers;

The accounts do not include the accounts of church groups that owe an affiliation to another group, nor those which are informal gatherings of church members. Church groups which are largely self-financing, such as the flower fund, are excluded as they do not materially affect the accounts; however subsidies paid to these groups are included.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2020

1. ACCOUNTING POLICIES (continued)

d) Income

(i) **Donations**

Collections and planned giving are included in the SOFA when the funds are received. Income tax recoverable on gift aid donations is recognised when claimable.

(ii) **Other donations**

Any grants or legacies to the charity are accounted for as soon as the charity is notified of its legal entitlement and the amount due.

(iii) **Trading and ancillary activities:**

All funds raised by church activities such as the bookstall, and catering etc. are accounted for gross. Rental income from non-investment property and room lettings is recognised when the rental is due.

(iv) **Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors.

e) Application of Resources

(i) Grants and outward giving are accounted for in the SOFA when paid, unless an obligation, whether constructive or legal, exists to the recipient in accordance with the Charities SORP and FRS 102.

(ii) Parish Share and other costs directly relating to the work and activities of the Church are accounted for when they are incurred or become due and payable.

f) Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Central Hall Improvements	Over 15 years
Minibus	20 written down value

g) Liabilities

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 settlement will be required and the amount of the obligation can be measured reliably –usually the invoice amount. All expenditure is accounted for on an accruals basis.

h) Going Concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the charity forecasts and projections and have taken account of pressures on income. After making enquiries the Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2020
(continued)

1. ACCOUNTING POLICIES (continued)

h) Tax Status

As a charity, BCHMC is exempt from paying income and corporation tax, but does have to pay value added tax.

2. INCOME

	unrestricted funds £	restricted funds £	2020 total £	2019 total £
DONATIONS AND LEGACIES				
Donations & Gifts	24,174	-	24,174	17,256
Legacies Receivable	27,808	-	27,808	9,030
Gift Aid	5,600	-	5,600	12,277
Church Offering	14,454	-	14,454	29,292
Special collections & support	1,645	-	1,645	1,716
	73,681	-	73,681	69,572
INCOME FROM PROPERTY / INVESTMENTS				
Interest & Investment Income	3,786	27	3,813	4,713
Residents	210,328	-	210,328	214,890
Other Commercial Hire	167,408	-	167,408	190,390
Other	-	-	-	900
	381,522	27	381,549	410,894
Venture FX				
Venture FX Grants	-	45,582	45,582	67,661
Venture FX Donations	-	310	310	1,156
	-	45,892	45,892	68,817
Activities and Events				
Venture FX Activity	-	1,504	1,504	500
Other	2,055	-	2,055	3,158
Sunday School	1,965	-	1,965	2,240
	4,020	1,504	5,525	5,898
Government Grants				
CJRS (HMRC)		68,309	68,309	-
TOTAL	459,224	115,732	574,955	555,180

In the 2019 FY, £69,317 of donation income related to restricted funds, with the balance of all other income totalling £486,495 relating to unrestricted funds.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2020
(continued)

3. THE WORK OF BERMONDSEY CH METHODIST CHURCH & THE SOUTH LONDON MISSION

	notes	unrestricted funds £	restricted funds £	2020 total £	2019 total £
CHARITABLE GIVING					
Benevolent Fund	11/17	-	-	-	1,720
JMA		-	-	-	1,296
External Giving		-	-	-	5,000
		-	-	-	8,016
MINISTRY					
Circuit Assessment (Circuit/District/Conn)	12	72,500	-	72,500	80,266
Staffing costs	13	107,068	68,309	175,376	200,131
BCH Methodist Church costs costs		4,998	-	4,998	10,289
Direct Social Relief		2,842	-	2,842	7,895
South London Mission Running Costs		14,562	-	14,562	12,069
Cluny Place House running costs		37,951	-	37,951	32,094
		-	-	-	-
		239,920	68,309	308,228	342,744
VENTURE FX					
Venture FX Staffing Costs	13	-	52,662	52,662	41,857
Project Costs		-	8,350	8,350	12,493
		-	61,011	61,011	54,350
PREMISES					
Insurance		8,068	-	8,068	8,195
Cleaning Supplies		8,310	-	8,310	9,471
Repairs/Maintenance (not CPH)		30,053	-	30,053	32,649
Utilities		61,705	-	61,705	48,569
Depreciation		6,211	-	6,211	4,330
Local Authority Rates		2,827	-	2,827	3,063
		117,173	-	117,173	106,277
ADMINISTRATION					
Printing, photocopying & Stationery		838	-	838	3,696
Telecoms		3,275	-	3,275	3,086
Banking, Governance & Professional Fees		21,916	-	21,916	34,238
IT, Hardware, subscriptions and sundries		2,434	-	2,434	10,544
Bad debt write-off	7	11,123	-	11,123	-
		39,587	-	39,587	51,564
TOTAL		396,679	129,320	525,999	562,950

In the 2019 FY, £54,350 of expenditure on the work of the church related to restricted funds, with the balance of £506,122 relating to unrestricted funds.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2020

4. SUPPORT COSTS	(continued)		2020	2019
			£	£
Staffing costs			113,186	81,547
Administration costs (total as above)			<u>7,255</u>	<u>10,333</u>
All support costs are for the work of the church			<u><u>120,441</u></u>	<u><u>91,880</u></u>

Included within administration costs is £960 (2019: £1,260) for the examiner's remuneration.

5. TANGIBLE ASSETS & INVESTMENTS

	Premises Improvements	Minibus	total
Cost or valuation	£	£	£
Balance at 1st September 2019	27,766	18,683	46,449
Revaluation	-	-	-
Additions	65,400	-	65,400
Disposals	<u>-</u>	<u>18,683</u>	<u>18,683</u>
Balance at 31st August 2020	<u><u>93,166</u></u>	<u><u>-</u></u>	<u><u>93,166</u></u>
Depreciation			
Balance at 1st September 2019	9,255	18,683	27,938
Charge for the year	6,211	-	6,211
Released on disposal	<u>-</u>	<u>18,683</u>	<u>18,683</u>
Balance at 31st August 2020	<u><u>15,466</u></u>	<u><u>-</u></u>	<u><u>15,466</u></u>
Net book value			
At 1st September 2019	<u>18,511</u>	<u>-</u>	<u>18,511</u>
At 31st August 2020	<u><u>77,700</u></u>	<u><u>-</u></u>	<u><u>77,700</u></u>

NOTES

6. FIXED ASSET INVESTMENTS

	Other Investments
	£
Valuation	
At September 2019	58,933
Net gain on revaluations	<u>(6,271)</u>
At 31 August 2020	<u><u>52,662</u></u>
	2020
	2019
	£
	£
Historical cost	<u><u>37,801</u></u>
	<u><u>37,801</u></u>

Bermondsey Central Hall Premises

The Church Council has control over and responsibility for the premises of Bermondsey Central Hall which is excluded from the accounts by virtue of s.10(2) of the Charities Act 2011. The freehold of Bermondsey Central Hall is ultimately vested in the Trustees for Methodist Church Purposes. Major improvements to the premises are capitalised and depreciated over their estimated useful life.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2020

(continued)

7. DEBTORS

	2020	2019
	£	£
Prepayments	-	-
Resident Room Fees & Commercial Lets	61,348	48,062
Loans	6,043	8,551
Gift Aid	3,347	12,277
Grants (CJRS)	11,363	-
Bad debt write-off	(11,123)	-
	70,979	68,890

8. CREDITORS due within one year

	2020	2019
	£	£
Circuit Assessment	30,000	-
Sundry creditors & Accruals	960	5,940
Deferred Income	1,917	1,923
	32,877	7,863

9. CREDITORS due after more than a year

	2020	2019
	£	£
Creditors due after more than a year	-	-
	-	-

10. ANALYSIS OF NET ASSETS BY FUND as at 31st August 2020

	unrestricted funds		restricted funds	total
	general	designated		
	£	£	£	£
Tangible fixed asset investments	52,662	-	-	52,662
Tangible fixed assets	77,700	-	-	77,700
Current assets	314,825	22,534	39,411	376,770
Current liabilities	(32,877)	-	-	(32,877)
Long term liabilities	-	-	-	-
	412,310	22,534	39,411	474,255

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2020
(continued)

11. MOVEMENT OF FUNDS DURING THE YEAR

	balance b/f	income	expenditure	transfers and revaluations	balance c/f
	£	£	£	£	£
UNRESTRICTED FUNDS					
General funds	356,537	459,224	(396,679)	(6,771)	412,311
Designated funds:					
Minibus Fund	22,534	-	-	-	22,534
Total designated funds	22,534	-	-	-	22,534
<i>Total unrestricted funds</i>	379,071	459,224	(396,679)	(6,771)	434,845
RESTRICTED FUNDS					
Hollyman & Lidyard	3,093	27	-	-	3,120
Venture FX	49,406	47,396	(61,011)	500	36,291
Special Collections	-	-	-	-	-
CVJRS	-	68,309	(68,309)	-	-
<i>Total restricted funds</i>	52,499	115,732	(129,320)	500	39,411
TOTAL	431,570	574,955	(525,999)	(6,271)	474,255

UNRESTRICTED FUNDS

General

This is the main fund of the Bermondsey Central Hall Methodist Church and there is no restriction on its use.

Designated

These are funds set aside by BCH for a special purpose.

RESTRICTED FUNDS

Special collections

This fund amalgamates special collections made by the church for special appeals. The disbursements made from such gifts during the year are listed in note 16.

Venture FX

This fund contains all income and expenditure for projects under the banner 'Venture FX'. These projects are overseen by the Venture FX worker and her management group. Income is primarily grant based.

CVJRS

This fund contains the grant income provided by HMRC through the Coronavirus Job Retention Scheme and the corresponding expenditure on staff salaries.

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2020
(continued)

12. CIRCUIT ASSESSMENT

Bermondsey Central Hall is a church in the Methodist Circuit of Southwark and Deptford. It contributes, by means of Circuit Assessment, to the operational costs of the circuit, district and connexion which predominantly helps the funding of presbyters (ministers). In the 2020 FY, the amount paid by BCHMC was £72,500 (2019: £80,266). The Methodist Connexion meets the stipend and other employment costs of the Minister of BCH and provides their housing. The amount by which BCH's contribution exceeds these costs and other apportioned Circuit, District and Connexional costs, goes towards the mission of the wider Methodist Church, helping subsidise church congregations who cannot afford their own ministry contributions.

13. STAFF COSTS

	2020	2019
	£	£
Salaries and Stipends	195,536	200,927
Employers NIC	17,119	16,551
Pension contributions	8,142	9,169
Temp Agency	-	18,221
Staff expenses and recruitment	802	4,726
Total	221,600	249,593

No employee earned £60,000 or more.

Staff Numbers - average head count	2020	2019
Office	3	3
Saturday School	7	7
Direct Social Relief	2	2
Cluny Place House	2	2
	14	14

14. KEY MANAGEMENT PERSONNEL

The charity's key management personnel comprise the minister and senior members of the staff team. Total remuneration paid to key management personnel was £70,939 (2019: £62,900).

15. TRUSTEE EXPENSES & RELATED PARTIES TRANSACTIONS

A total of 5 trustees claimed 'out-of-pocket' expenses totalling £3787.44 in the course of duties performed as employees or volunteers on behalf of the church or in reimbursement for items procured for the church. (2018-2019: 8 trustees claimed 'out-of-pocket' expenses totalling £9349.56)

16. TRUSTEE DONATIONS

The aggregate value of donations made by Church Council members for this financial year was £4,523.50 from 18 trustees (2018-2019: £9212.70 from 18 trustees).

BERMONDSEY CENTRAL HALL METHODIST CHURCH
NOTES TO THE ACCOUNTS for the year ended 31st August 2020
(continued)

17. TRUSTEE REMUNERATION

The following 7 trustees (or connected persons) received remuneration for an employment with the charity. These figures are inclusive of NI (£11,764) and Pension (£6082)

	2020	2019
W Webber	28,111	27,562
H C Shaw	24,818	24,333
P Baffoe	42,287	33,562
W Baffoe	42,653	41,818
R Thomas	2,523	2,474
L Kargbo	2,061	2,021
C Venn	2,061	2,021
	<u>144,516</u>	<u>133,791</u>

18. SPECIAL COLLECTIONS

	2020	2019
	£	£
Amounts disbursed during the year:		
JMA	-	1,296
Benevolent Fund	-	1,720
	<u>-</u>	<u>3,016</u>

19. EVENTS AFTER REPORTING PERIOD

The Covid-19 Pandemic continues to provide significant challenges for the charity, Post August 2020, the UK re-entered national lockdowns in November 2020 and again in January 2021, which is still ongoing at the point of publication of these accounts. The charity is continuing to make use of the CVJRS grant to support partial furlough of some of our staff and the F&G committee will meet regularly during 2021 to consider areas of risk management with a particular focus on income levels and expenditure.