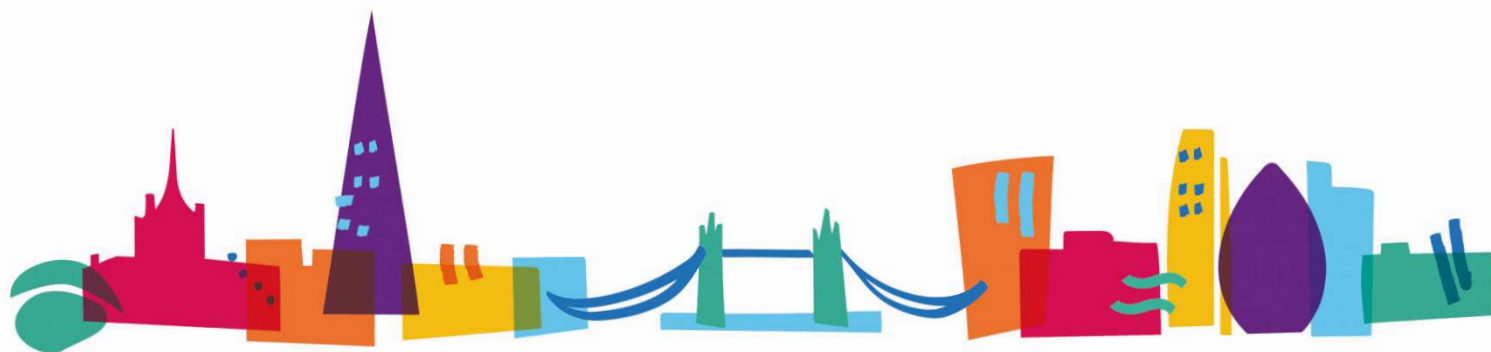




**SOUTH  
LONDON  
MISSION** ↗

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 19<sup>th</sup> 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 5<sup>th</sup> 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 summers 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 31<sup>st</sup> 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.

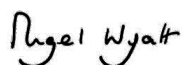
### Independent examiner's statement

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**

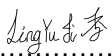
	notes	unrestricted funds £	restricted funds £	2023 total £	2022 total £
<b>INCOME AND ENDOWMENTS FROM:</b>	2				
Donations and legacies		37,404	-	37,404	32,278
Investments		409,701	100	409,802	385,127
Grants		101,940	69,427	171,367	78,081
Activities		2,799	-	2,799	4,772
<b>TOTAL INCOME AND ENDOWMENTS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

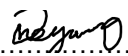
The notes on pages 15 to 23 form part of these financial statements.

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

	notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	5	59,067	65,278
Investments	6	56,445	57,230
<b>CURRENT ASSETS</b>			
Debtors	7	45,475	38,046
Cash at bank		365,697	303,099
		411,172	341,145
<b>CREDITORS due within one year</b>	8	5,739	16,140
<b>NET CURRENT ASSETS</b>		405,433	325,005
<b>TOTAL ASSETS less CURRENT LIABILITIES</b>		520,945	447,513
<b>CREDITORS due after one year</b>	9	-	-
<b>NET ASSETS</b>	10	520,945	447,513
<b>FUNDS</b>	11		
<b>Unrestricted</b>			
General		461,924	412,301
Designated		22,534	22,534
		484,458	434,835
<b>Restricted</b>			
Specific		36,487	12,678
		520,945	447,513

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


30/05/2024  
 ..... Revd. Ling Yu (Minister)


31/05/2024  
 ..... 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 2023**

		<b>2023</b>	<b>2022</b>
	<b>notes</b>	<b>£</b>	<b>£</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net cash generated from operating activities	A	(123,982)	(210,482)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received and rent from investments		186,579	173,823
<b>Net cash provided by investing activities</b>		186,579	173,823
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Interest paid		-	-
Loans received		-	-
Loan repayments		-	-
<b>Net cash (used in)/provided by financing activities</b>		-	-
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
<b>Cash and cash equivalents at the end of the reporting period</b>		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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	(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 £
<b>DONATIONS AND LEGACIES</b>				
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
<b>INCOME FROM PROPERTY / INVESTMENTS</b>				
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
<b>Activities and Events</b>				
Mission Activities	1,169	-	1,169	3,442
Saturday School	1,630	-	1,630	1,330
	2,799	-	2,799	4,772
<b>Grants</b>				
Grants	101,940	69,427	171,367	78,081
	101,940	69,427	171,367	78,081
<b>TOTAL</b>	<b>551,845</b>	<b>69,527</b>	<b>621,372</b>	<b>500,258</b>

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 £
<b>CHARITABLE GIVING</b>					
Benevolent Fund		-	-	-	-
JMA		-	-	-	-
External Giving		130	-	130	-
		130	-	130	-
<b>MINISTRY</b>					
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
<b>VENTURE FX</b>					
Venture FX Staffing Costs	13	-	-	-	18,371
Project Costs		-	-	-	387
		-	-	-	18,758
<b>PREMISES</b>					
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
<b>ADMINISTRATION</b>					
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
<b>TOTAL</b>		<b>501,436</b>	<b>45,719</b>	<b>547,155</b>	<b>548,129</b>

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		<u>122,017</u>	<u>121,605</u>

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	<u>93,166</u>	<u>93,166</u>
<b>Depreciation</b>		
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	<u>34,099</u>	<u>34,099</u>
<b>Net book value</b>		
At 1st September 2022	<u>65,278</u>	<u>65,278</u>
At 31st August 2023	<u>59,067</u>	<u>59,067</u>

**NOTES**

**6. FIXED ASSET INVESTMENTS**

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

**7. DEBTORS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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**

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

**9. CREDITORS due after more than a year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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**

	<b>unrestricted funds</b>		<b>restricted funds</b>	<b>total</b>
	<b>general</b>	<b>designated</b>		
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>461,924</u></u>	<u><u>22,534</u></u>	<u><u>36,487</u></u>	<u><u>520,945</u></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
	£	£	£	£	£
<b>UNRESTRICTED FUNDS</b>					
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
<b>RESTRICTED FUNDS</b>					
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
<b>TOTAL</b>	<u>447,513</u>	<u>621,372</u>	<u>(547,155)</u>	<u>(785)</u>	<u>520,945</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**

**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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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	<u>236,092</u>	<u>225,240</u>

No employee earned £60,000 or more.

<b>Staff Numbers - average head count</b>	<b>2023</b>	<b>2022</b>
Office	3	3
Saturday School	5	6
Direct Social Relief	2	2
Cluny Place House	2	2
	<u>12</u>	<u>13</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 £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)

	<b>2023</b>	<b>2022</b>
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>