



Trinity Methodist Church Leighton Buzzard

Annual Report for the year ended 31 August 2024

Registered Charity No: 1151861

Administrative information

Address

North Street, Leighton Buzzard, Bedfordshire LU7 1ES <http://www.trinitylb.org.uk>

Aims and organisation

Our Mission statement

Trinity Methodist Church exists to create a community of disciples of Jesus who

- worship God
- share God's love
- help others to follow Jesus
- encourage each other to grow in the Christian faith
- serve God in Leighton Buzzard and throughout the world

Public benefit

In making decisions about the activities of the church, the trustees have had due regard to the commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Management

The church is constituted under the Standing Orders of the Methodist Church in Britain. It is part of the South Bedfordshire Circuit.

The church is managed by the Church Council who are the Trustees of the Charity. Members of the Council are elected directly by Church members at the Annual Church Meeting, can be co-opted, or, as post holders in the church community, are members ex officio.

The Church Council is responsible for strategic decisions affecting the management, worship and spiritual life of the church.

Members of Church Council at the date of this report

S-W Jung (Chair & Minister)
M Mele (Secretary to Church Council)
S M Pollard (Treasurer)
A Gray (Senior Steward)

A J Arnold F A Arscott-Smith P A Baker R K Bates N S Bibbings* C A Bosworth	J Cornfoot D S Dawes M C Dover E M Green N Henshaw C S Horsefield	S Horsefield K Keeley C J Lowe A R H Oldroyd R J Owers C Roots	B E Sinfield A D Stokes S Stokes P E Wagner
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*Minister in the South Bedfordshire Circuit.

The following were also members during the year to 31 August 2024: A H Guy, R T Hitchcock, P M Owers, J A Roberts

Committees

The implementation of Church Council decisions is delegated to the Minister, Leadership Team, Treasurer and these Committees.

- Worship
- Pastoral
- Community Action Group
- Property
- Resources
- Connections Committee

Review of progress and achievements

We continue to hold two services in the church and one by zoom each Sunday, as well as our bi-weekly bible studies by zoom. Numbers attending our monthly Messy Church service, which is aimed at families, fell following the COVID pandemic but is recovering slowly. Our mid-week service, held on Tuesday mornings, is regularly attended by 25-30 people from the locality and nearby villages and is particularly appreciated by those who are unable to attend the services on Sunday.

Two biweekly groups meet in the church, a Games Fellowship and “Knit and natter”, giving opportunities for people to meet together. The three sections of the Scout Group continue to meet weekly. There is also a weekly badminton club.

The Pastoral Leaders continue to work to ensure that all members are supported through regular contact from a member of the congregation and provide help as required. Production of the twice monthly newsletter continues to be carried out by volunteers, ensuring that all members continue to receive updates either by email or in print.

The Community Action Group continues to support Trinity’s engagement in public issues and those facing the wider community, including fairtrade, ecology, homelessness and poverty.

Plans for Future Periods

Following receipt of a generous legacy we have been considering how we can best use these new funds to support our members and our work for the community. This includes discussions to take forward plans to use our building to increase support for outside groups and organisations, with the possibility of employing an outreach worker.

In compliance with General Data Protection Regulations we will update our Church Directory in 2025.

Financial Summary for 2023/24

General statement

Overall the financial performance for 2023/24 represented a considerable improvement when compared with 2022/23 as the Church benefitted during the year from the receipt of a legacy given by one of our members amounting to £241,688

General Fund

The General Fund showed a deficit of £6,056 for the year which was largely due to a decision of the Trustees to spend more on decorating and repairing the Church property. The effect of this extra expenditure was partly offset by a decision by the Trustees to credit to the General Fund interest earned on the Legacy Fund. This came into effect in June 2024.

Community Links

The Community Links Fund continued to support the work of Messy Church. Income to the Fund was sufficient to meet expenditure, including continuing to pay for the services of a Messy Church Leader, and the overall result was a small surplus of £36.

Legacies

We did not spend any of our legacy or memorial funds during the year so the balance increased with interest and the receipt of the new legacy to £266,744.

Other Restricted Funds

These funds, which have been donated for particular purposes, stood at £6,546 at the year end.

Painting and Refurbishment Fund

The Trustees took a decision to continue to build up this Fund for future contingencies rather than to use it for the decoration and repairs mentioned earlier. A transfer of £6,000 was also made from the General Fund so the balance at the end of the year, with interest, was £10,599.

Donations

Trinity donated £1,500 directly from the General Fund.

Financial Information

As a result of the receipt of our legacy the total income for the year exceeded £250,000 in 2023/24 which is a threshold above which we are required to report our accounts on an accruals basis rather than our more usual cash basis. The accruals basis produced a different result for the year, showing a deficit in the General Fund of £2,608 compared with the cash basis figure of £6,056. In view of the fact that we intend to revert to cash basis accounts for 2024/25, the accounts for 2023/24 were independently examined on both bases and these have been approved by the Trustees on 26 February 2025. Both sets of independently examined accounts are available on request to the treasurer.

Income and Expenditure Account for the year ended 31 August 2024

INCOME	General Fund	Community	General Fund	Community
		Links		Links
	2023/24 £	2023/24 £	2022/3 £	2022/3 £
Offeratories	65,829	1,570	77,166	2,980
Gift Aid	12,411	403	12,542	570
Use of Premises	16,725		14,460	
Feed in Tariff	1,620		1,276	
Interest	5,144	210	1,068	114
Other	349	467	1,498	230
	102,078	2,650	108,010	3,894

EXPENDITURE

Circuit Assessment	59,529		58,342	
Property	42,362		24,687	
Printing, Copying and Office	1,884	469	2,017	398
Church Life	2,834	729	1,278	415
Donations	1,500		500	
Employment		1,416		857
Bank Charges	25			
	108,134	2,614	86,824	1,670

surplus/(deficit)	(6,056)	36	21,186	2,224
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BALANCE SHEET

Summary of Funds	2023/24	2022/23
General Fund	31,382	37,438
Community Links Fund (Restricted)	3,859	3,823
Legacies and Memorials	266,744	19,675
Other Funds (Restricted)	6,546	6,667
Painting and Refurbishment	10,599	4,088
Total Funds	319,130	71,691

Represented by		
Current Account	13,539	8,799
CFB Deposit account	41,705	46,141
TMCP	263,868	16,882
Cash in Hand	26	37
Adjustment	(8)	(168)
Total Funds	319,130	71,691

Donations from Retiring Collections	3,240
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Reserves Lower Limit	21,600
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Reserves Limit	24,000
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Reserves Upper Limit	36,000
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End of year reserves are £7,382 above our Reserves Limit of £24,000

Approval

This report was approved by Church Council on 26 February 2025.

Rev Seung-Wook Jung,
Minister

THE METHODIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

Trinity Methodist	Church
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FOR THE YEAR ENDED

31 August 2024

South Bedfordshire	Circuit	Circuit no.	34/4
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Registered Charity - Charity Registration number	1151861
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If not a registered charity His Majesty's Revenue and	
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(The HMRC number is equivalent to a registered charity number in terms of evidence of

Minister:

Rev Seung-Wook Jung

Church Stewards:

Anne Gray	Catherine Roots
Charles Horsefield	Alison Stokes
Sheila Pollard	Marina Mele
Fiona Arscott-Smith	

Treasurer:

Sheila Pollard

Name of Church

Trinity Methodist Church

Church No 34/4

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

	Notes to the accounts	General Fund (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2023-24 £
Income						
1 Offerings		65,879				65,879
2 Donations		-		1,570		1,570
3 Gift aid		12,936		428		13,364
4 Interest and investment income		5,144	5,892	551		11,587
5 Letting Income		18,026				18,026
6 Internal organisations		260				260
7 Other charitable income		2,195	241,688	4,146		248,029
8 Total income		104,440	247,580	6,695	-	358,715
Expenditure						
9 Circuit assessment or share		58,492				58,492
10 Grants and donations		1,500				1,500
11 Property maintenance		18,098				18,098
12 Insurance, utilities etc		9,863				9,863
13 Depreciation						-
14 Office expenses		1,884		469		2,353
15 Other expenditure		10,856		6,387		17,243
16 Internal organisations		355				355
17 Total charitable expenditure		101,048	-	6,856	-	107,904
18 Gains/(losses) on monetary investments						-
19 Gains/(losses) on investment properties						-
20 Net income/(expenditure)		3,392	247,580	-	161	250,811
21 Transfers between funds		-	6,000			-
22 Other gains/(losses)						-
23 Net movement in funds		-	253,580	-	161	250,811
24 Total funds brought forward		59,201	23,764	10,736	-	93,701
25 Total funds carried forward		56,593	277,344	10,575	-	344,512

Statement of Financial Activities (SOFA) for the year ended 31 August 2023

	Notes to the accounts	General Fund (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2022-23 £
Income						
1 Offerings		77,166				77,166
2 Donations				2,980		2,980
3 Gift aid		13,756		593		14,349
4 Interest and investment income		1,068	623	324		2,015
5 Lettings		14,703				14,703
6 Internal organisations		171				171
7 Other charitable income		2,807	-	3,684		6,491
8 Total income		109,671	623	7,581	-	117,875
Expenditure						
9 Circuit assessment or share		58,292				58,292
10 Grants and donations		500				500
11 Property maintenance		3,335				3,335
12 Insurance, utilities etc		9,436				9,436
13 Depreciation						-
14 Office expenses		2,067		398		2,465
15 Other expenditure		9,352		4,582		13,934
16 Internal organisations		115				115
17 Total charitable expenditure		83,097	-	4,980	-	88,077
18 Gains/(losses) on monetary investments						-
19 Gains/(losses) on investment properties						-
20 Net income/(expenditure)		26,574	623	2,601	-	29,798
21 Transfers between funds	-	4,000	4,000			-
22 Other gains/(losses)						-
23 Net movement in funds		22,574	4,623	2,601	-	29,798
24 Total funds brought forward		36,627	19,141	8,135	-	63,903
25 Total funds carried forward		59,201	23,764	10,736	-	93,701

Name of Church

Trinity Methodist Church

Church No

34/4

Balance Sheet as at 31 August 2024

Notes to the
Accounts
174703

	General Fund (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2024	Totals 2023
	£	£	£	£	£	£
Fixed Assets						
Church building and other property	-				0	-
Investment properties					0	
Investments					0	
Total fixed assets	0	0	0	0	0	0
Current Assets						
Debtors and prepayments	25,852	170	0		26,022	22,799
Loans by the Churches	408				408	
Investments with TMCP		263,868			263,868	16,882
Central Finance Board Deposits	17,824	13,306	10,575		41,705	46,141
Cash at Bank and in hand	13,564				13,564	8,836
Total current assets	57,648	277,344	10,575	0	345,567	94,658
Current liabilities						
Creditors (due in under 1 year)	647				647	957
Grants payable within 2022-23					0	
Total current liabilities	647	0	0	0	647	957
Net current assets/liabilities	57,001	277,344	10,575	0	344,920	93,701
Total assets less current liabilities	57,001	277,344	10,575	0	344,920	93,701
Long term liabilities						
(due after more than one year)						
Grants payable after 2022-23					0	
Loans to the Church					0	
					0	
Net assets	57,001	277,344	10,575	0	344,920	93,701
Funds of the Church						
General Fund (Unrestricted)	56,593				56,593	59,201
Designated Funds (Unrestricted)		277,344			277,344	23,764
Total Unrestricted Funds					333,937	82,965
Restricted Funds			10,575		10,575	10,736
Endowment Funds				0	0	
Total Funds	56,593	277,344	10,575	0	344,512	93,701

Signed



Church Treasurer

Name of Church

Trinity Methodist Church

NOTES TO THE ACCOUNTS

1. Accounting Policies

Basis of preparation of financial statements

The Statement of Financial Activities (SOFA) has been prepared on the historical cost convention with items recognised at cost or transaction value unless otherwise specified within these accounting policies.

The accounts have been prepared in accordance with the Statement of recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Going concern

The SOFA has been prepared on a going concern basis. The trustees have reviewed the annual budget, subsequent events and the resources available to the Church and have concluded that there is no material uncertainty and that preparing the SOFA on a going concern basis appropriate.

Recognition of income

Revenue is brought into the SOFA when there is entitlement to the income and the amount is reliably measured and when it is likely the economic benefit of that income will be received. Revenue primarily includes collections from the members of the Church and the congregation on a weekly and monthly basis and income derived from the use of the building.

All other income is recorded in the period in which the economic benefit arises and in the appropriate fund:

Interest income

Interest is recorded in the period to which it relates and to the specific fund for which the money is held. Any interest earned but not received is accrued for at the year end.

Grants received

Grants received from external sources including circuit, district and connexional grants are shown as income and allocated to the specific fund to which they are made.

Expenditure

Expenditure is brought into the SOFA when a liability is incurred and when the amount is reliably measured and when it is likely there will be an outflow of economic benefit.

Funds

The Church aims to have general, unrestricted funds equal to three months average anticipated expenditure in order to allow the Church to meet its day-to-day obligations and allow time for a considered response to a decrease in income, increase in costs or other financial challenges.

Where a large gift, legacy or other planned income is received the Church will identify any restrictions attached to the income and consider the best use of the funds. This income will be placed into a restricted or designated fund.

Name of Church

Trinity Methodist Church

NOTES TO THE ACCOUNTS

1. Accounting Policies

Funds (continued)

Restricted Funds – All monies received for a specific purpose, and only for that purpose, are included in the period in which the economic benefit arises and in the fund for that specific purpose. Money gifted or donated to the Church for a specific purpose or income specifically for an internal or external organisations are recorded as restricted funds.

Designated Funds – From time to time the Trustees will set a gift or legacy, received without any restriction, or money held in general funds, aside for a specific purpose and any income and expenditure is recorded in that designated fund. Any designated funds unspent can be redesignated by the Trustees.

General Funds – Any income or expenditure not considered to for a specific fund is recorded in General Funds.

Church Buildings and Other property

No information is available to determine the initial cost of the Church Building and Property and, therefore, the Church Building and Property has been valued at the value determined for insurance purposes. The insurance value has been calculated by the insurance provider and is index linked so for this reason the Trustees do not consider depreciation to be appropriate.

Monetary investments

The Church's investments are in monetary assets and are considered to be basic financial instruments and are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees. Any valuations, at market value are provided by TMCP and any unrealised gains (losses) are recorded in the SOFA. Any investment income is recorded in the specific fund for which the money is held.

	2024	2023
Church building and other property		
Church Land & Building	3,983,230	3,983,230
Other assets	174,703	174,703
	<u>4,157,933</u>	<u>4,157,933</u>

The values for insurance purposes have been used to value the assets

	2024	2023
Debtors and prepayments		
Circuit assessment in advance	15,660	14,623
Gift Aid reclaim	5,373	4,823
Lettings receivable	1,734	408
Prepayments	3,255	2,945
	<u>26,022</u>	<u>22,799</u>

Name of Church **TRINITY METHODIST CHURCH**

34/4

Declarations and Scrutiny

I confirm that these accruals based accounts for the year to 31 August 2024 have been prepared from the records of the Church and that they include all funds under the control of the Church trustees.

Signature of treasurer  Date..... 14/11/2024

Name and address of treasurer Sheila Pollard

129 Camberton Road, Leighton Buzzard, LU7 2UW

Presentation to the Church trustees

I confirm that the annual report and accounts for the year ended 31 August 2024 will be presented to the meeting of the Church trustees held on 26 February 2025.....

Signature of the Chair of the meeting 

Name of the Chair of the meeting Rev Seung-Wook Jung Date 24/11/24

Independent Examiner's Report to the Trustees of the

TRINITY METHODIST CHURCH

Charity Number 1151861

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Trinity Methodist Church for the year ended 31 August 2024 set out on pages 2 to 4 As the Church's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Church's accounts carried out under section 145 of the 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.

Name of Church **TRINITY METHODIST CHURCH** No 34/4

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below*) which give me cause to believe that in, any material respect:

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

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.

I have obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner



Name of independent examiner C J Sheehan

Relevant professional qualification of independent examiner Chartered Accountant

Name of firm (where appropriate) N/A

Address 88 Goswell End Road, Harlington, Beds.

Post Code LU5 6NX

Date 14/11/2024

THE METHODIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

Trinity Methodist	Church
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FOR THE YEAR ENDED

31 August 2024

South Bedfordshire	Circuit	Circuit no.	34/4
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If not a registered charity His Majesty's Revenue and	
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Minister:

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Church Stewards:

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Charles Horsefield	Alison Stokes
Sheila Pollard	Marina Mele
Fiona Arscott-Smith	

Treasurer:

Sheila Pollard

Name of Church

Trinity Methodist Church

Church No 34/4

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	Notes to the accounts	General Fund (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2023-24 £
Income						
1 Offerings		65,879				65,879
2 Donations		-		1,570		1,570
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4 Interest and investment income		5,144	5,892	551		11,587
5 Letting Income		18,026				18,026
6 Internal organisations		260				260
7 Other charitable income		2,195	241,688	4,146		248,029
8 Total income		104,440	247,580	6,695	-	358,715
Expenditure						
9 Circuit assessment or share		58,492				58,492
10 Grants and donations		1,500				1,500
11 Property maintenance		18,098				18,098
12 Insurance, utilities etc		9,863				9,863
13 Depreciation						-
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24 Total funds brought forward		59,201	23,764	10,736	-	93,701
25 Total funds carried forward		56,593	277,344	10,575	-	344,512

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4 Interest and investment income		1,068	623	324		2,015
5 Lettings		14,703				14,703
6 Internal organisations		171				171
7 Other charitable income		2,807	-	3,684		6,491
8 Total income		109,671	623	7,581	-	117,875
Expenditure						
9 Circuit assessment or share		58,292				58,292
10 Grants and donations		500				500
11 Property maintenance		3,335				3,335
12 Insurance, utilities etc		9,436				9,436
13 Depreciation						-
14 Office expenses		2,067		398		2,465
15 Other expenditure		9,352		4,582		13,934
16 Internal organisations		115				115
17 Total charitable expenditure		83,097	-	4,980	-	88,077
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Name of Church

Trinity Methodist Church

Church No

34/4

Balance Sheet as at 31 August 2024

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Investments					0	
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Current Assets						
Debtors and prepayments	25,852	170	0		26,022	22,799
Loans by the Churches	408				408	
Investments with TMCP		263,868			263,868	16,882
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Long term liabilities						
(due after more than one year)						
Grants payable after 2022-23					0	
Loans to the Church					0	
					0	
Net assets	57,001	277,344	10,575	0	344,920	93,701
Funds of the Church						
General Fund (Unrestricted)	56,593				56,593	59,201
Designated Funds (Unrestricted)		277,344			277,344	23,764
Total Unrestricted Funds					333,937	82,965
Restricted Funds			10,575		10,575	10,736
Endowment Funds				0	0	
Total Funds	56,593	277,344	10,575	0	344,512	93,701

Signed



Church Treasurer

Name of Church

Trinity Methodist Church

NOTES TO THE ACCOUNTS

1. Accounting Policies

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Name of Church

Trinity Methodist Church

NOTES TO THE ACCOUNTS

1. Accounting Policies

Funds (continued)

Restricted Funds – All monies received for a specific purpose, and only for that purpose, are included in the period in which the economic benefit arises and in the fund for that specific purpose. Money gifted or donated to the Church for a specific purpose or income specifically for an internal or external organisations are recorded as restricted funds.

Designated Funds – From time to time the Trustees will set a gift or legacy, received without any restriction, or money held in general funds, aside for a specific purpose and any income and expenditure is recorded in that designated fund. Any designated funds unspent can be redesignated by the Trustees.

General Funds – Any income or expenditure not considered to for a specific fund is recorded in General Funds.

Church Buildings and Other property

No information is available to determine the initial cost of the Church Building and Property and, therefore, the Church Building and Property has been valued at the value determined for insurance purposes. The insurance value has been calculated by the insurance provider and is index linked so for this reason the Trustees do not consider depreciation to be appropriate.

Monetary investments

The Church's investments are in monetary assets and are considered to be basic financial instruments and are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees. Any valuations, at market value are provided by TMCP and any unrealised gains (losses) are recorded in the SOFA. Any investment income is recorded in the specific fund for which the money is held.

	2024	2023
Church building and other property		
Church Land & Building	3,983,230	3,983,230
Other assets	174,703	174,703
	<u>4,157,933</u>	<u>4,157,933</u>

The values for insurance purposes have been used to value the assets

	2024	2023
Debtors and prepayments		
Circuit assessment in advance	15,660	14,623
Gift Aid reclaim	5,373	4,823
Lettings receivable	1,734	408
Prepayments	3,255	2,945
	<u>26,022</u>	<u>22,799</u>

Name of Church **TRINITY METHODIST CHURCH**

34/4

Declarations and Scrutiny

I confirm that these accruals based accounts for the year to 31 August 2024 have been prepared from the records of the Church and that they include all funds under the control of the Church trustees.

Signature of treasurer  Date..... 14/11/2024

Name and address of treasurer Sheila Pollard

129 Camberton Road, Leighton Buzzard, LU7 2UW

Presentation to the Church trustees

I confirm that the annual report and accounts for the year ended 31 August 2024 will be presented to the meeting of the Church trustees held on 26 February 2025.....

Signature of the Chair of the meeting 

Name of the Chair of the meeting Rev Seung-Wook Jung Date 24/11/24

Independent Examiner's Report to the Trustees of the

TRINITY METHODIST CHURCH

Charity Number 1151861

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Trinity Methodist Church for the year ended 31 August 2024 set out on pages 2 to 4 As the Church's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Church's accounts carried out under section 145 of the 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.

Name of Church **TRINITY METHODIST CHURCH** No 34/4

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below*) which give me cause to believe that in, any material respect:

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

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.

I have obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner

CJ Sheehan 

Name of independent examiner C J Sheehan

Relevant professional qualification of independent examiner Chartered Accountant

Name of firm (where appropriate) N/A

Address 88 Goswell End Road, Harlington, Beds.

Post Code LU5 6NX

Date 14/11/2024