

SADBURY METHODIST CHURCH

England & Wales · Charity number 1165218

Details

Status Registered

Legal form Previously excepted

Registered 2016-01-19

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

Contact

Address Sudbury Methodist Church
809 Harrow Road
Wembley
HA0 2LP

Phone 020 89086351

Email treasurer@sudburymethodistchurch.org

Website www.sudburymethodistchurch.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: Sudbury Methodist Church exists to lead all people from all backgrounds to real transformation in Christ. The calling of the Sudbury Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission

Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Brent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£192,320	£159,066	-	-
2024-08-31	£155,674	£182,749	-	-
2023-08-31	£144,712	£151,250	-	-
2022-08-31	£167,013	£111,652	-	-
2021-08-31	£149,653	£108,111	-	-
2020-08-31	£125,340	£133,304	-	-

Trustees

Name	Role	Appointed
Rev Kido Baek	Chair	2025-08-31
Charles Walker		2024-05-03
Clair Gyesi		2023-02-20
DAISY WALKER		2024-05-03
DAWN WILKES		2024-06-16
Dorothy Persaud		2025-04-13
Emmagine Frederick		2023-02-20
Eugene Atiemoh		2024-12-04
George Sabaratnam		2025-01-30
Joan Ellis		2015-05-20
Leandro Thomas Kelly		2022-09-01
PAULETTE NEWELL		2016-01-19
Sabrina Newell		2023-11-17
VIVAN KOOMSON		2016-01-19
Veronica Persaud		2023-02-20

SADBURY METHODIST CHURCH

England & Wales - Charity number 1165218

Accounts

2025

Registration Number 1165218

Accounts for the year ended 31 August 2025

SUDBURY METHODIST CHURCH

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SUDBURY METHODIST CHURCH
Reference and Administrative Details

Names and addresses

The address of the registered office for the Sudbury Methodist church for the purposes of the Methodist Church Act 1976 and any other legislation is:

Sudbury Methodist Church
809 Harrow Road
Wembley
London HA0 2LP
Tel: 020 89086351
Web: www.sudburymethodistchurch.org

Church Office:

Sudbury Methodist Church
809 Harrow Road
Wembley
London HA0 2LP
Tel: 020 89086351

Custodian Trustees:

Trustees for Methodist Church Purposes
Central Buildings
Oldham Street
Manchester M1 1JQ

Investment Managers:

Central Finance Board of the Methodist Church
Methodist Church House
25 Tavistock Place
London WC1H 9SF

Bankers:

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Independent Examiner:

Myrnel Abdullahi ACMA
3 Stapenhill Road
Wembley
London HA0 3JF

SUDBURY METHODIST CHURCH

Trustees' Report for the year ended 31 August 2025

Governance

The governing body of the Methodist Church is the Conference, which meets annually. The authority under which the Conference acts is given by the Methodist Church Act 1976.

We are governed by the Methodist Churches Constitutional Practice and Discipline and all Charity Law of the United Kingdom.

The church is governed by the Methodist Church Act 1976, the deed of Union and the Model Trusts of the Methodist Church. The purposes of the Methodist Church are and shall be deemed to have been since the date of union of 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 or subsidiary or ancillary to the Methodist Church; any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

Sudbury Methodist Church is one of four churches in Wembley Circuit, which in turn is a part of the London District of the Methodist Church and is a registered charity number 1165218

Full Name of Charity: Sudbury Methodist Church

Registration Charity Number: 1165218

Date of Registration: 19 January 2016

Main Communication Address: 809 Harrow Road
Wembley
London HA0 2LP

SUDBURY METHODIST CHURCH

Trustees

The full list of Trustees who served during the year and up to date of signature of the accounts were as follows:
Trustees joined during 2024/25 are shown with asterix (*) and those who left during the year are shown with asterix (**)

Revd Kido Baek *	Emmagine Frederick
Rev Nigel Stuart Wright**	Clair Gyesi
Veronica Persaud	Mrs Vivian Koomson
Miss Joan Ellis	Leandro Thomas Kelly
Mrs Paulette Newell	Mrs Beverley Persaud
Eugene Atiemoh *	Sabrina Newell
Charles Walker	Daisy Walker
George Sabaratnam*	Dawn Wilkes

Objective and purpose

The calling of Sudbury Methodist church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission. This is expressed through Worship, Learning and Caring, Evangelism and Service. The church is committed to use its resources in a clearly focussed and intentional way to ensure an effective response to the needs of our congregations and wider community.

Activities

Sudbury Methodist Church exists to lead all people from all backgrounds to real transformation in Christ.

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

Sudbury Methodist Church have leased out part of the premises previously used as a community day care centre for the elderly to a pre-school children's nursery with whom it is hoped that a good relationship can be established

The Sunday School for children up to the age of 13 is thriving, and a new bible study group has been started which meets on the first Thursday of each month. Another membership/confirmation class has been held during the year.

Organisational structure

Sudbury Methodist Church is one of four churches in Wembley Circuit.

Church Minister and officers

The Minister and Chair of the Managing Trustees during 2024/25 was Revd Nigel Wright who had pastoral responsibilities until his resignation on 31st August 2025.

Lay staff structure

The church has four part time employees; administrator, 2 cleaners and caretaker.

Property

Sudbury Neighbourhood Centre (SNC)

The Sudbury Neighbourhood Centre is a building at the rear of the church premises owned by the church. It was occupied by a day care centre who were tenants under a 30-year lease. The day care centre became financially unviable and vacated the building surrendering the lease in January 2023. The Church Council, after due consideration of the various options before it, decided that it would be best for the premises to be leased, and the only realistic option seemed to be to lease it for occupation as a nursery or Special Educational Needs provision (SEN). A Qualified Surveyor's Report (QSR) has been obtained from Gerald Eve, a firm of surveyors, and the Church Council are looking to market the premises on a 10-year lease with a rent review after 5 years.

The amount spent at Sudbury Neighbourhood Centre for roof repairs £3,360, Gas supply £6,240, solicitor's fees £2,654, surveyor's fees £3,600

SUDBURY METHODIST CHURCH

Flat

There is a self-contained flat on the church premises which was originally built for occupation by the church's caretaker, This is currently rented out to a private tenant.

The amount spent for roof repairs was £5,520 and Boiler £168.

Achievements and performance

During 2024/25 Sudbury Methodist Church continued its ministry and service to the people of Wembley through the provision of worship and service opportunities, and through the availability of its premises for hire by individuals and community organisations.

Church also ran Holiday Activity Club for children and young people's; it was decided that the remaining balance of fund for Fuel Music Academy and Summer camp/ End of term Activities should be used for children and young people activities. The balance of £5,435 was transferred to Children and Young People fund. During the year £521 was received from children and young people activities and £2,352 was spent on activities. The balance carried forward into next financial year is £3,604 see note 19 on page 20.

Investments

The investment of surplus funds is operated via the Central Finance Board (CFB) of the Methodist Church. CFB aims to provide high quality investment service seeking above average returns for long term investors, whilst ensuring that the securities held by all its funds are in line with the ethical policy of the Methodist Church. The Church has its funds in a deposit account with CFB. The Restricted Fund which is mainly funds from sales of properties is managed by Trustees for Methodist Purposes (TMCP). These funds are also invested with CFB.

The church trust model 17233 Various Bequests fund is managed by Trustees for Methodist Purposes (TMCP) and is invested with CFB.

Part of trust model 17233 Various Bequests fund was classified as restricted fund up to the end of August last year, during the year, the church contacted TMCP to get more information about the trust fund, the information received indicated that the fund is a Type B Model Trust which means the funds are unrestricted and can be used for any Methodist Purpose, they are the CFB managed investment fund which can only be accessible by selling the available units for cash. The fund earns dividend. The fund was transferred from restricted to unrestricted fund, this is recorded on the balance sheet on page 12 and on notes 19 and 20 on page 20. The value transferred was £41,068 at the beginning of the financial year and at the end of the financial year the fund was valued at £42,129 an increase of £1,061.

The other part of the trust model 17233 Various Bequests fund which is Trustees interest fund earns interest, is valued at £10,575, in total at the end of August, the value of trust model 17233 was £52,704.

Public Benefit

The Trustees have had due regard to the guidance published by the Charities Commission in compliance with its duties under section 17 of the Charities Act 2011.

This guidance sets out two key principles:

1. The organisation must have an identifiable benefit.
2. The benefit must be to the public or a section of the public.

The church exists to:

- increase awareness of God's presence and to celebrate God's love;
- help people to learn and grow as Christians, through mutual support and care; and
- be a good neighbour to people in need and challenge injustice.

The Trustees consider that for these reasons the charity meets these public benefit requirements.

SUDBURY METHODIST CHURCH

Financial Review

During 2024/25 church ministry was funded through the offering receipts, rents from church property and interest from investments. The offering of £20,212 included Junior Church offering of £316. Junior church offering fund balance see note 20 on page 20.

The value of Church funds as at 31st August 2025 was £3,346,839 which is an increase of £34,315 from the previous year.

Risk Management.

The Church has reviewed its risk policies and have updated a Risk Register highlighting the various risks facing the Church, the impact and the likelihood of them happening. The main headings under which these risks have been categorised are:

- Trustees' Responsibilities
- Membership and Mission
- Resources, People and Property
- Financial
- Legal

These risks are reviewed regularly to ensure effectiveness.

Reserves Policy

It is the policy of the Sudbury Methodist Church that unrestricted funds, excluding tangible fixed assets, should be maintained at a level equivalent to between six months and one year's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised.

This level of reserves has been maintained throughout the year and at the year end the Church's reserves held under unrestricted funds amounted to 194,081.

Plans for the future

It is the intention to continue the existing initiatives of the Church. In addition, the Church will continue to assess the needs of the local community and, where relevant, consider the deployment of resources in extending the services currently provided to congregations and the broader community.

Approved by the Trustees on the 3rd May 2026 and signed on their behalf by:



**Revd Kido Baek.
Superintendent**

SUDBURY METHODIST CHURCH

Statement of Trustees' responsibilities for the year ended 31 August 2025

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the Church's financial activities during the year and of its financial position at the end of the year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the accounts comply with the Standing Orders of the Methodist Church, the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and other relevant regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

SUDBURY METHODIST CHURCH

Independent examiner's Report to the Trustees of Sudbury Methodist Church

I report to the trustees on my examination of the accounts of Sudbury Methodist church for the year ended 31 August 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give 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 accounts do not accord with those records; or
- 3) the accounts 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



Independent Examiner:
Myrnel Abdullahi CGMA
3 Stapenhill Road
Wembley
London HA0

Date: 16/5/26

SUDBURY METHODIST CHURCH

Statement of Financial Activities for the year ended 31 August 2025

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Income and Endowments from:					
Offerings		20,212	-	20,212	18,918
Grants and Donations		11,205	-	11,205	1,814
Gift aid		2,976	-	2,976	2,651
Interest and Investment income	3	7,422	-	7,422	8,925
Rental Income	4	42,040	-	42,040	17,959
Other Income	5	107,944	521	108,465	105,407
Total income		191,799	521	192,320	155,674
Expenditure on:					
Charitable activities					
Staff costs:	6	44,022	-	44,022	42,310
Circuit assessment		36,000	-	36,000	34,000
Grants and donations	7	150	-	150	425
Property maintenance	8	11,518	-	11,518	7,999
Flat Maintenance	9	5,688	-	5,688	654
Insurance, utilities	10	19,334	-	19,334	31,886
Office expenses	11	2,196	-	2,196	3,059
Other expenditure	12	37,806	2,352	40,158	62,416
Total expenditure		156,714	2,352	159,066	182,749
Net (expenditure)/income before other recognised gains and losses		35,085	(1,831)	33,254	(27,075)
Gain on investment assets		1,061	-	1,061	4,639
Net expenditures before transfers		36,146	(1,831)	34,315	(22,436)
Transfers between funds		41,068	(41,068)	-	-
Net movement in funds		77,214	(42,899)	34,315	(22,436)
Funds balances at 1 September 2024		3,266,021	46,503	3,312,524	3,334,960
Funds balances at 31 August 2025		3,343,235	3,604	3,346,839	3,312,524

The notes on pages 13 to 21 form an integral part of these accounts.

SUDBURY METHODIST CHURCH

Statement of Financial Activities for the year ended 31 August 2025

Comparative year information Year ended 31 August 2024	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total £
Income and Endowments from:				
Offerings		18,918	-	18,918
Grants and Donations		1,814	-	1,814
Gift aid		2,651	-	2,651
Interest and Investment Income	3	8,116	809	8,925
Rental Income	4	17,959	-	17,959
Other income	5	105,407	-	105,407
Total income		154,865	809	155,674
Expenditure on:				
Charitable activities				
Staff costs	6	42,310	-	42,310
Circuit assessment		34,000	-	34,000
Grants and donations	7	425	-	425
Property Maintenance	8	7,999	-	7,999
Flat Maintenance	9	654	-	654
Insurance, Utilities	10	31,886	-	31,886
Office expenses	11	3,059	-	3,059
Other expenditure	12	61,607	809	62,416
Total expenditure		181,940	809	182,749
Net (expenditure)/income before other recognised gains and losses		(27,075)	-	(27,075)
Net expenditure/income before Gains on investment assets		-	4,639	4,639
Net movement in funds		(27,075)	4,639	(22,436)
Funds balances at 1 September 2023		3,293,096	41,864	3,334,960
Funds balances at 31 August 2024		3,266,021	46,503	3,312,524

<u>Collections for and payments to External Organisations and Beneficiaries</u>		£
MHA		203
Parkinson's Disease Society		297
Total		500
Offerings and Gifts passed to External Organisations		(500)
Balance carried forward		-

SUDBURY METHODIST CHURCH

Balance Sheet as at 31 August 2025

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Fixed Assets					
Tangible assets	13	3,107,025	-	3,107,025	3,108,156
TMCP	14	42,129	-	42,129	41,068
		<u>3,149,154</u>	<u>-</u>	<u>3,149,154</u>	<u>3,149,224</u>
Current Assets					
Debtors	15	21,800	-	21,800	22,195
T.M.C.P. Interest funds		10,575	-	10,575	10,575
Central Finance Board Deposits		165,215	-	165,215	143,447
Cash at bank and in hand		17,135	3,604	20,739	25,464
		<u>214,725</u>	<u>3,604</u>	<u>218,329</u>	<u>201,681</u>
Creditors: amounts falling due within one year	16	(19,465)	-	(19,465)	(35,812)
Net Current Assets		<u>195,260</u>	<u>3,604</u>	<u>198,864</u>	<u>165,869</u>
Creditors: Amounts falling due after more than one year	17	(1,179)	-	(1,179)	(2,569)
Total assets less current liabilities		<u>3,343,235</u>	<u>3,604</u>	<u>3,346,839</u>	<u>3,312,524</u>
Accumulated funds					
Unrestricted funds	20	3,343,235	-	3,343,235	3,266,021
Restricted funds	19	-	3,604	3,604	46,503
Total Funds		<u>3,343,235</u>	<u>3,604</u>	<u>3,346,839</u>	<u>3,312,524</u>

Approved by the Managing Trustees on 3rd May 2026 and signed on their behalf by:



Revd Kido Baek.
Chair of Church Council



Ms Joyce Ayiamba
Church Treasurer

The notes on pages 13 to 21 form an integral part of these accounts.

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2025

1. Accounting policies

a) Church information

The Sudbury Methodist church is an unincorporated Charity in England and Wales. The main address is given on page 3 of these accounts.

b) Accounting convention

The accounts have been prepared in accordance with Charities Act 2011 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended for accounting periods commencing from 1 January 2016)'. The Church is a Public Benefit Entity as defined by FRS 102.

The Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the church.

The accounts of the Sudbury Methodist church have been prepared under the historical cost convention, modified to include financial instruments at fair value. The principal accounting policies are set out below.

c) Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable

d) Funds

Unrestricted funds

Unrestricted funds are held for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors and grantors. The aim and use of the major restricted funds are set out in the notes to the accounts.

e) Income recognition

Church offerings

The church offerings are accounted for on a receipts basis.

Benevolence

Benevolence funds have been historically contributed by the church from their general funds and are accounted for on a receipts basis in accordance with Standing Order 527 of the Constitution of the Methodist Church.

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2025 (continued)

1. Accounting policies (continued)

Grants and donations received

Grants from third parties are included when the relevant conditions for the grant have been met.

Voluntary income comprises donations and contributions and is accounted for when entitlement has been confirmed, the amount can be measured and receipt is probable.

Rental income

Rental income from investment properties is accounted for on a receivable basis.

Other income

Other income is accounted for on a receivable basis.

Fuel Music Academy

Fuel Music Academy is a project of Sudbury Methodist church which is not currently being operated. The income is either derived from voluntary income, grants or by way of charitable activities.

Investment income and interest

Interest on deposits and investments is accounted on a receivable basis.

f) Expenditure recognition

Expenses

All expenses are accounted for on an accruals basis. Any ensuing liabilities are recognised as soon as a legal or constructive obligation arises.

Circuit assessment

Circuit assessment is accounted for on an accruals basis.

g) Tangible fixed assets

Properties are stated at cost or in the case of donated assets at valuation at the date that the assets are gifted to the Church. The Trustees consider that the lives of the properties are so long and their residual values so high based on prices prevailing at the time of acquisition that the annual depreciation charge and accumulated depreciation is not material. Accordingly, no depreciation is provided on freehold properties used for charitable activities. Any material impairment in the value of such properties, following an annual review, would be chargeable to the Statement of Financial Activities.

Assets having an initial cost of £1,000 or less are written off on acquisition. Fixtures and fittings, office and computer equipment having an initial cost greater than £1,000 are stated at cost less depreciation. Depreciation rates calculated to write off the cost less estimated residual value of each asset over its expected useful life are as follows:

- Fixtures, fittings and equipment: 10% - 20% on a straight line basis
- Office equipment: 20% on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the Statement of Financial Activities for the year.

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2025 (continued)

1. Accounting policies (continued)

h) Investment properties

Investment properties, which are properties held to earn rentals and/or for capital appreciation, are initially measured at cost and subsequently measured using the fair value model and stated at fair value as the reporting end date. Any surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

i) Non-current investments

Fixed assets investments which are held in units in the Trustees Methodist for Church Purposes (TMCP) are stated at the Board's published valuations as at 31 August 2023. Realised and unrealised gains and losses on investments are recognised in the Statement of Financial Activities.

j) Impairment of non-current investments

At each reporting end date, the Church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any) and any losses are recognised in the Statements of Financial Activities.

k) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

l) Financial instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Church balance sheet when the Church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the accounts, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including other payables are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2025 (continued)

1. Accounting policies (continued)

m) Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

n) Retirement benefits

Access to a stakeholder pension scheme is provided to all eligible lay employees and the Church contributes an amount equal to 6% of the employee's gross salary into pension scheme.

2. Critical accounting estimates and judgements

In the application of the Church's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Interests and Investment income

	2025	2024
	Total	Total
	£	£
TMCP Investment holdings:		
Dividends	703	809
Interest	495	559
Central Finance Board deposit interest	6,224	7,557
	<u>7,422</u>	<u>8,925</u>

4. Rental Income

	2025	2024
	Total	Total
	£	£
Flat	15,000	15,000
Sudbury Neighbourhood Centre	27,040	2,959
	<u>42,040</u>	<u>17,959</u>

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2025 (continued)

5. Other income

	2025	2024
	Total	Total
	£	£
Flowers	210	120
Hall Lettings including Sanctuary	106,720	103,908
Summer activities	521	-
Other	1,014	1,379
	<u>108,465</u>	<u>105,407</u>

Other income of £1,014 include Benevolence fund of £36 and £978 of money received from wedding and funeral services.

6. Staff costs

	2025	2024
	Total	Total
	£	£
Salaries	40,178	40,030
Employer NI	2,261	675
Pension Costs	1,583	1,605
	<u>44,022</u>	<u>42,310</u>

7. Grants and Donations

	2025	2024
	Total	Total
	£	£
Benevolence	150	425
	<u>150</u>	<u>425</u>

8. Maintenance on Church property

	2025	2024
	Total	Total
	£	£
Boiler repairs	1,932	2,424
Scaffold tower	-	1,500
Electrical works	3,375	379
new sink traps	-	216
Fire and security systems	311	1,488
Cleaning and Waste removal	5,230	1,580
Miscellaneous	670	412
	<u>11,518</u>	<u>7,999</u>

Annual boiler checks and repairs cost £1,932, Electrical works was carried out in the church hall, corridor and outside at the cost of £3,375 in total. Cleaning and waste removal includes cleaning materials and toiletries cost of £1,501 in total, Skip hire £600, pest control £1,260, unblocking toilet and waste removal cost 1,169 and Work carried out on community Garden cost £700.

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2025 (continued)

9. Maintenance on Flat

	2025	2024
	Total	Total
	£	£
Roof repairs	5,520	-
Boiler repairs	168	654
	<u>5,688</u>	<u>654</u>

10. Insurance , Utilities

	2025	2024
	Total	Total
	£	£
Water	1,061	2,489
Gas / Electricity	13,093	24,234
Insurance	5,180	5,163
	<u>19,334</u>	<u>31,886</u>

11. Office Expenses / Administration

	2025	2024
	Total	Total
	£	£
Postage and Stationery	415	545
Bank Charges	79	106
Telephone, Internet/Website/Satellite	1,534	1,415
Investment fees	168	134
Office (Holiday cover)	-	859
	<u>2,196</u>	<u>3,059</u>

12. Other expenditure

	2025	2024
	Total	Total
	£	£
Worship Supplies	1,636	1,358
Organist /Church band	6,165	6,540
Equipment repairs & maintenance	1,140	990
Flowers	40	-
Sudbury Neighbourhood Centre	15,854	38,166
Summer activities	2,352	-
Professional fees (Accounts examination)	400	400
Book keeping & Accountancy and others	9,600	9,600
Membership fee (Software)	600	497
Hospitality and Refreshments	241	261
Equipment Hire	183	412
Finance Interest	492	700
Depreciation	1,131	1,131
Junior church	289	1,002
Advertising	-	229
Kitchen equipment	-	913
Other expenses	25	217
	<u>40,148</u>	<u>62,416</u>

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2025 (continued)

13. Tangible assets

	Freehold Land & Buildings £	Fixtures Fittings & Equipment £	Office Equipment £	Total £
Cost or valuation				
At 1 September 2024				
At 31 August 2025	3,104,952	-	5,655	3,110,607
Depreciation				
At 1 September 2024	-	-	2,451	2,451
Charge for year	-	-	1,131	1,131
At 31 August 2025	-	-	3,582	3,582
Carrying Value				
At 31 August 2025	3,104,952	-	2,073	3,107,025
At 31 August 2024	3,104,952	-	3,204	3,108,156

The net book value of equipment £2,073 is the value of assets held under finance leases. The depreciation charged in respect of such assets amounted to £1131 for the year.

14. Investments

	2025 £	2024 £
Valuation at 1 September 2024	41,068	36,429
Valuation changes	1,061	4,639
Valuation at 31 August 2025	42,129	41,068
Investments held by Central Finance board	42,129	41,068
At 31 August 2025	42,129	41,068

15. Debtors

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Accruals	5,134	-	5,134	21,944
Other Debtors	16,666	-	16,666	251
	21,800	-	21,800	22,195

Other debtors' amount of £16,666 is Blossom Patch Nursery unpaid rent at the end of August 2025, this amount has been paid if fully.

16. Creditors: amounts falling due within one year

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Obligations under finance leases	1,390	-	1,390	1,183
Accruals	5,284	-	5,284	22,601
Other Creditors	12,791	-	12,791	12,028
	19,465	-	19,465	35,812

Other Creditors include £12,000 rental deposit paid by Blossom Patch Ltd for Lease of Sudbury Neighbourhood Centre and the interest of £573 earned at the end of August 2025.

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2025 (continued)

17. Creditors: amounts falling due after more than one year

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Obligations under finance leases	1,179	-	1,179	2,569

18. Analysis of net assets between funds

Fund balances at 31 August 2024 are represented by:	Unrestricted Funds £	Restricted Funds £	2025 Total £
Tangible fixed assets	3,107,025	-	3,107,025
Investments	42,129	-	42,129
Current assets	214,725	3,604	218,329
Creditors: amount falling due within one year	(19,465)	-	(19,465)
Creditors: amount falling due after more than one year	(1,179)	-	(1,179)
	3,343,235	3,604	3,346,839

19. Restricted funds

	Balance as at 01.09.24 £	Incoming £	Outgoing £	Transfers between funds £	Balance as at 31.08.25 £
Funds					
i. CFB Managed Equity Fund	41,068	-	-	(41,068)	-
ii. Fuel Music Academy	4,298	-	-	(4,298)	-
iii. Children and Young People	-	521	(2,352)	5,435	3,604
iv. Summer camp/ End of term Activities	1,137	-	-	(1,137)	-
	46,503	521	(2,352)	(41,068)	3,604

i. **CFB managed Equity Fund.** This Investment is managed by The Trustees For Methodist Church Purposes(TMCP)

ii. **Fuel Music Accademy.** This fund was set for engaging children and young people in Wembley through music

iii. **Children and Young People.** This fund is for engaging children and young people .

iv. **Summer camp/ Emd of term Activities** this fund is for summer activities

20. Unrestricted funds

	Balance as at 01.09.24 £	Incoming £	Outgoing £	Transfers between funds £	Balance as at 31.08.25 £
Funds					
i. Unrestricted fund	3,262,198	197,838	(161,605)	41,068	3,339,499
ii. Junior church	1,821	316	(289)	-	1,848
iii. Benevolence Fund	2,002	36	(150)	-	1,888
	3,266,021	198,190	(162,044)	41,068	3,343,235

SADBURY METHODIST CHURCH

England & Wales - Charity number 1165218

Accounts

1

2024

SUDBURY METHODIST CHURCH

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SUDBURY METHODIST CHURCH
Reference and Administrative Details

Names and addresses

The address of the registered office for the Sudbury Methodist church for the purposes of the Methodist Church Act 1976 and any other legislation is:

Sudbury Methodist Church
809 Harrow Road
Wembley
London HA0 2LP
Tel: 020 89086351
Web: www.sudburymethodistchurch.org

Church Office:

Sudbury Methodist Church
809 Harrow Road
Wembley
London HA0 2LP
Tel: 020 89086351

Custodian Trustees:

Trustees for Methodist Church Purposes
Central Buildings
Oldham Street
Manchester M1 1JQ

Investment Managers:

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

Bankers:

HSBC
584 High Road
Wembley
Middlesex
HA0 2DB

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Independent Examiner:

Myrnel Abdullahi ACMA
3 Stapenhill Road
Wembley
London HA0 3JF

SUDBURY METHODIST CHURCH

Trustees' Report for the year ended 31 August 2024

Governance

The governing body of the Methodist Church is the Conference, which meets annually. The authority under which the Conference acts is given by the Methodist Church Act 1976.

We are governed by the Methodist Churches Constitutional Practice and Discipline and all Charity Law of the United Kingdom.

The church is governed by the Methodist Church Act 1976, the deed of Union and the Model Trusts of the Methodist Church. The purposes of the Methodist Church are and shall be deemed to have been since the date of union of 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 or subsidiary or ancillary to the Methodist Church; any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

Sudbury Methodist Church is one of four churches in Wembley Circuit, which in turn is a part of the London District of the Methodist Church and is a registered charity number 1165218

Full Name of Charity: Sudbury Methodist Church

Registration Charity Number: 1165218

Date of Registration: 19 January 2016

Main Communication Address: 809 Harrow Road
Wembley
London HA0 2LP

SUDBURY METHODIST CHURCH

Trustees

The full list of Trustees who served during the year and up to date of signature of the accounts were as follows:

Trustees joined during 2023/24 are shown with asterisk (*) and those who left during the year are shown with asterix (**)

Rev Sonia Hicks**	Clair Gyesi
Rev Nigel Stuart Wright	Mrs Vivian Koomson
Miss Joan Ellis	Leandro Thomas Kelly
Mrs Paulette Newell	Mrs Beverley Persaud
Veronica Persaud	Sabrina Newell*
Emmagine Frederick	Dawn Wilkes*
Charles Walker*	Daisy Walker*

Objective and purpose

The calling of Sudbury Methodist church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission. This is expressed through Worship, Learning and Caring, Evangelism and Service. The church is committed to use its resources in a clearly focussed and intentional way to ensure an effective response to the needs of our congregations and wider community.

Activities

Sudbury Methodist Church exists to lead all people from all backgrounds to real transformation in Christ.

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

Sudbury Methodist Church have leased out part of the premises previously used as a community day care centre for the elderly to a pre-school children's nursery with whom it is hoped that a good relationship can be established

The Sunday School for children up to the age of 13 is thriving, and a new bible study group has been started which meets on the first Thursday of each month. Another membership/confirmation class has been held during the year.

Organisational structure

Sudbury Methodist Church is one of four churches in Wembley Circuit.

Church Minister and officers

The Minister and Chair of the Managing Trustees during 2023/24 was Revd Nigel Wright who had pastoral responsibilities.

Lay staff structure

The church has four part time employees; administrator, 2 cleaners and caretaker.

Property

Sudbury Neighbourhood Centre (SNC)

The Sudbury Neighbourhood Centre is a building at the rear of the church premises owned by the church. It was occupied by a day care centre who were tenants under a 30-year lease. The day care centre became financially unviable during the year and vacated the building surrendering the lease. The Church Council, after due consideration of the various options before it, decided that it would be best for the premises to be leased, and the only realistic option seemed to be to lease it for occupation as a nursery or Special Educational Needs provision (SEN). A Qualified Surveyor's Report (QSR) has been obtained from Gerald Eve, a firm of surveyors, and the Church Council are looking to market the premises on a 10-year lease with a rent review after 5 years.

The amount spent at Sudbury Neighbourhood Centre for repairs and cleaning were £2,690, Boiler repairs £1,080, Energy performance certificate £1,080 solicitor's fees £6,366, surveyor's fees £12,000 in connection with the letting of SNC and business rate amounted to £14,950.

There is a self-contained flat on the church premises which was originally built for occupation by the church's caretaker. This is currently rented out to a private tenant.

SUDBURY METHODIST CHURCH

Achievements and performance

During 2023/24 Sudbury Methodist Church continued its ministry and service to the people of Wembley through the provision of worship and service opportunities, and through the availability of its premises for hire by individuals and community organisations.

Investments

The investment of surplus funds is operated via the Central Finance Board (CFB) of the Methodist Church. CFB aims to provide high quality investment service seeking above average returns for long term investors, whilst ensuring that the securities held by all its funds are in line with the ethical policy of the Methodist Church. The Church has its funds in a deposit account with CFB. The Restricted Fund which is mainly funds from sales of properties is managed by Trustees for Methodist Purposes (TMCP). These funds are also invested with CFB.

Public Benefit

The Trustees have had due regard to the guidance published by the Charities Commission in compliance with its duties under section 17 of the Charities Act 2011.

This guidance sets out two key principles:

1. The organisation must have an identifiable benefit.
2. The benefit must be to the public or a section of the public.

The church exists to:

- increase awareness of God's presence and to celebrate God's love;
- help people to learn and grow as Christians, through mutual support and care; and
- be a good neighbour to people in need and challenge injustice.

The Trustees consider that for these reasons the charity meets these public benefit requirements.

Financial Review

During 2023/24 church ministry was funded through the offering receipts, rents from church property and interest from investments.

The value of Church funds as at 31st August 2024 was £3,312,524 which is a decrease of £22,436 from the previous year.

Risk Management.

The Church has reviewed its risk policies and have updated a Risk Register highlighting the various risks facing the Church, the impact and the likelihood of them happening. The main headings under which these risks have been categorised are:

- Trustees' Responsibilities
- Membership and Mission
- Resources, People and Property
- Financial
- Legal

These risks are reviewed regularly to ensure effectiveness.

Reserves Policy

It is the policy of the Sudbury Methodist Church that unrestricted funds, excluding tangible fixed assets, should be maintained at a level equivalent to between six months and one year's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised.

This level of reserves has been maintained throughout the year and at the year end the Church's reserves held under unrestricted funds amounted to £157,865.

SUDBURY METHODIST CHURCH

Plans for the future

It is the intention to continue the existing initiatives of the Church. In addition, the Church will continue to assess the needs of the local community and, where relevant, consider the deployment of resources in extending the services currently provided to congregations and the broader community.

Approved by the Trustees on the 17/2/25 and signed on their behalf by:



Revd Nigel Wright.
Minister

SUDBURY METHODIST CHURCH

Statement of Trustees' responsibilities for the year ended 31 August 2024

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the Church's financial activities during the year and of its financial position at the end of the year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the accounts comply with the Standing Orders of the Methodist Church, the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and other relevant regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

SUDBURY METHODIST CHURCH

Independent examiner's Report to the Trustees of Sudbury Methodist Church

I report to the trustees on my examination of the accounts of Sudbury Methodist church for the year ended 31 August 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give 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 accounts do not accord with those records; or
- 3) the accounts 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



Independent Examiner:
Myrnel Abdullahi CGMA
3 Stapenhill Road
Wembley
London HA0

Date: 19/01/25

SUDBURY METHODIST CHURCH

Statement of Financial Activities for the year ended 31 August 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Income and Endowments from:					
Offerings	3	18,918	-	18,918	18,512
Grants and Donations		1,814	-	1,814	495
Gift aid		2,651	-	2,651	3,072
Interest and Investment income	4	8,116	809	8,925	6,038
Rental Income	5	17,959	-	17,959	36,354
Other Income	6	105,407	-	105,407	80,241
Total Income		154,865	809	155,674	144,712
Expenditure on:					
Charitable activities					
Staff costs:	7	42,310	-	42,310	38,628
Circuit assessment		34,000	-	34,000	32,000
Grants and donations	8	425	-	425	179
Property maintenance	9	7,999	-	7,999	12,764
Flat Maintenance	10	654	-	654	4,032
Insurance, utilities	11	31,886	-	31,886	23,539
Office expenses	12	3,059	-	3,059	2,759
Other expenditure	13	61,607	809	62,416	37,349
Total expenditure		181,940	809	182,749	151,250
Net (expenditure)/income before other recognised gains and losses		(27,075)	-	(27,075)	(6,538)
Gain on investment assets		-	4,639	4,639	784
Net movement in funds		(27,075)	4,639	(22,436)	(5,754)
Funds balances at 1 September 2023		3,293,096	41,864	3,334,960	3,340,714
Funds balances at 31 August 2024		3,266,021	46,503	3,312,524	3,334,960

<u>Collections for and payments to External Organisations and Beneficiaries</u>		£
MHA		203
Parkinson's Disease Society		297
Total		500
Offerings and Gifts passed to External Organisations		(500)
Balance carried forward		-

The notes on pages 12 to 21 form an integral part of these accounts.

SUDBURY METHODIST CHURCH

Statement of Financial Activities for the year ended 31 August 2024

Comparative year information Year ended 31 August 2023	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total £
Income and Endowments from:				
Offerings	3	18,512	-	18,512
Grants and Donations		495	-	495
Gift aid		3,072	-	3,072
Interest and Investment Income	4	5,111	927	6,038
Rental Income	5	36,354	-	36,354
Other income	6	80,241	-	80,241
Total income		143,785	927	144,712
Expenditure on:				
Charitable activities				
Staff costs	7	38,628	-	38,628
Circuit assessment		32,000	-	32,000
Grants and donations	8	179	-	179
Property Maintenance	9	12,764	-	12,764
Flat Maintenance	10	4,032	-	4,032
Insurance, Utilities	11	23,539	-	23,539
Office expenses	12	2,759	-	2,759
Other expenditure	13	36,422	927	37,349
Total expenditure		150,323	927	151,250
Net (expenditure)/income before other recognised gains and losses		(6,538)	-	(6,538)
Net expenditure/income before Gains on investment assets		-	784	784
Net movement in funds		(6,538)	784	(5,754)
Funds balances at 1 September 2022		3,299,634	41,080	3,340,714
Funds balances at 31 August 2023		3,293,096	41,864	3,334,960


<u>Collections for and payments to External Organisations and Beneficiaries</u>		£
Pakistan appeal		183
World Mission Fund		152
Total		334
Offerings and Gifts passed to External Organisations		(334)
Balance carried forward		-

SUDBURY METHODIST CHURCH

Balance Sheet as at 31 August 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Fixed Assets					
Tangible assets	14	3,108,156	-	3,108,156	3,109,287
TMCP	15	-	41,068	41,068	36,429
		<u>3,108,156</u>	<u>41,068</u>	<u>3,149,225</u>	<u>3,145,716</u>
Current Assets					
Debtors	16	22,195	-	22,195	4,403
T.M.C.P. Interest funds		10,575	-	10,575	10,575
Central Finance Board Deposits		143,447	-	143,447	142,706
Cash at bank and in hand		20,029	5,435	25,464	42,263
		<u>196,246</u>	<u>5,435</u>	<u>201,681</u>	<u>199,947</u>
Creditors: amounts falling due within one year	17	(35,812)	-	(35,812)	(6,951)
Net Current Assets		<u>160,434</u>	<u>5,435</u>	<u>165,869</u>	<u>192,996</u>
Creditors: Amounts falling due after more than one year	18	(2,569)	-	2,569	(3,752)
Total assets less current liabilities		<u>3,266,021</u>	<u>46,503</u>	<u>3,312,524</u>	<u>3,334,960</u>
Accumulated funds					
Unrestricted funds	21	3,266,021	-	3,266,021	3,293,096
Restricted funds	20	-	46,503	46,503	41,864
Total Funds		<u>3,266,021</u>	<u>46,503</u>	<u>3,312,524</u>	<u>3,334,960</u>

Approved by the Managing Trustees on 17/02/25 and signed on their behalf by:


 Revd Nigel Wright
 Chair of Church


 Ms Joyce Aylemba
 Church Treasurer

The notes on pages 12 to 21 form an integral part of these accounts.

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2024

1. Accounting policies

a) Church information

The Sudbury Methodist church is an unincorporated Charity in England and Wales. The main address is given on page 3 of these accounts.

b) Accounting convention

The accounts have been prepared in accordance with Charities Act 2011 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended for accounting periods commencing from 1 January 2016)'. The Church is a Public Benefit Entity as defined by FRS 102.

The Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the church.

The accounts of the Sudbury Methodist church have been prepared under the historical cost convention, modified to include financial instruments at fair value. The principal accounting policies are set out below.

c) Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable

d) Funds

Unrestricted funds

Unrestricted funds are held for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors and grantors. The aim and use of the major restricted funds are set out in the notes to the accounts.

e) Income recognition

Church offerings

The church offerings are accounted for on a receipts basis.

Benevolence

Benevolence funds have been historically contributed by the church from their general funds and are accounted for on a receipts basis in accordance with Standing Order 527 of the Constitution of the Methodist Church.

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2024 (continued)

1. Accounting policies (continued)

Grants and donations received

Grants from third parties are included when the relevant conditions for the grant have been met.

Voluntary income comprises donations and contributions and is accounted for when entitlement has been confirmed, the amount can be measured and receipt is probable.

Rental income

Rental income from investment properties is accounted for on a receivable basis.

Other income

Other income is accounted for on a receivable basis.

Fuel Music Academy

Fuel Music Academy is a project of Sudbury Methodist church which is not currently being operated. The income is either derived from voluntary income, grants or by way of charitable activities.

Investment income and interest

Interest on deposits and investments is accounted on a receivable basis.

f) Expenditure recognition

Expenses

All expenses are accounted for on an accruals basis. Any ensuing liabilities are recognised as soon as a legal or constructive obligation arises.

Circuit assessment

Circuit assessment is accounted for on an accruals basis.

g) Tangible fixed assets

Properties are stated at cost or in the case of donated assets at valuation at the date that the assets are gifted to the Church. The Trustees consider that the lives of the properties are so long and their residual values so high based on prices prevailing at the time of acquisition that the annual depreciation charge and accumulated depreciation is not material. Accordingly, no depreciation is provided on freehold properties used for charitable activities. Any material impairment in the value of such properties, following an annual review, would be chargeable to the Statement of Financial Activities.

Assets having an initial cost of £1,000 or less are written off on acquisition. Fixtures and fittings, office and computer equipment having an initial cost greater than £1,000 are stated at cost less depreciation. Depreciation rates calculated to write off the cost less estimated residual value of each asset over its expected useful life are as follows:

- Fixtures, fittings and equipment: 10% - 20% on a straight line basis
- Office equipment: 20% on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the Statement of Financial Activities for the year.

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2024 (continued)

1. Accounting policies (continued)

h) Investment properties

Investment properties, which are properties held to earn rentals and/or for capital appreciation, are initially measured at cost and subsequently measured using the fair value model and stated at fair value as the reporting end date. Any surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

i) Non-current investments

Fixed assets investments which are held in units in the Trustees Methodist for Church Purposes (TMCP) are stated at the Board's published valuations as at 31 August 2023. Realised and unrealised gains and losses on investments are recognised in the Statement of Financial Activities.

j) Impairment of non-current investments

At each reporting end date, the Church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any) and any losses are recognised in the Statements of Financial Activities.

k) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

l) Financial instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Church balance sheet when the Church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the accounts, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including other payables are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2024 (continued)

1. Accounting policies (continued)

m) Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

n) Retirement benefits

Access to a stakeholder pension scheme is provided to all eligible lay employees and the Church contributes an amount equal to 6% of the employee's gross salary into pension scheme.

2. Critical accounting estimates and judgements

In the application of the Church's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Offerings

	2024	2023
	£	£
Offering	18,918	18,512
	<u>18,918</u>	<u>18,512</u>

4. Interests and Investment income

	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£
TMCP Investment holdings:				
Dividends	-	809	809	927
Interest	559	-	559	335
Central Finance Board deposit interest	7,557	-	7,557	4,776
	<u>8,116</u>	<u>809</u>	<u>8,925</u>	<u>6,038</u>

5. Rental Income

	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£
Flat	15,000	-	15,000	15,000
Sudbury Neighbourhood Centre	2,959	-	2,959	21,354
	<u>17,959</u>	<u>-</u>	<u>17,959</u>	<u>36,354</u>

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2024 (continued)

6. Other income

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Flowers	120	-	120	40
Hall Lettings including Sanctuary	103,908	-	103,908	79,059
Insurance Claims	-	-	-	1,042
Other	1,379	-	1,379	100
	105,407	-	105,407	80,241

7. Staff costs

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Salaries	40,030	-	40,030	37,126
Employer NI	675	-	675	-
Pension Costs	1,605	-	1,605	1,502
	42,310	-	42,310	38,628

8. Grants and Donations

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Benevolence	425	0	425	138
Others	-	-	-	41
	425	-	425	179

9. Maintenance on Church property

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Boiler repairs	2,424	-	2,424	960
Roof repairs	-	-	-	3,702
Scaffold tower	1,500	-	1,500	-
Electrical works	379	-	379	410
New radiator installation	-	-	-	1,116
Minister office and Manse contribution	-	-	-	3,000
Plumbing work and Notes Board new sink traps	-	-	-	480
Fire and security systems	216	-	216	-
Cleaning and Waste removal	1,488	-	1,488	364
Miscellaneous	1,580	-	1,580	2,296
	412	-	412	436
	7,999	-	7,999	12,764

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2024 (continued)

10. Maintenance on Flat

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Roof repairs	-	-	-	2,280
Other repairs and Maintenance	-	-	-	1,752
Boiler repairs	654	-	654	-
	654	-	654	4,032

11. Insurance , Utilities

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Water	2,489	-	2,489	1,709
Gas / Electricity	24,234	-	24,234	16,841
Insurance	5,163	-	5,163	4,989
	31,886	-	31,886	23,539

12. Office Expenses / Administration

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Postage and Stationery	545	-	545	503
Bank Chages	106	-	106	102
Telephone	1,307	-	1,307	1,172
Inernet/Website/Satelite	108	-	108	156
Investment fees	134	-	134	132
Office (Holiday cover)	859	-	859	694
	3,059	-	3,059	2,759

13. Other expenditure

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Worship Supplies	549	809	1,358	1,274
Organist /Chuch band	6,540	-	6,540	3,729
Equipment repairs & maintenance	990	-	990	90
Flowers	-	-	-	29
Sudbury Neighbourhood Centre	38,166	-	38,166	7,522
Computer supplies and maintenance	-	-	-	56
Chairs	-	-	-	9,366
Church Equipment repairs and maintenance	-	-	-	-
Professional fees (Accounts examination)	400	-	400	400
Book keeping & Accountancy and others	9,600	-	9,600	9,600
Membership fee (Software)	497	-	497	454
Hospitality and Refreshments	261	-	261	248
Equipment Hire	412	-	412	733
Finance Interest	700	-	700	907
Depreciation	1,131	-	1,131	1,131
Youth/Junior church	1,002	-	1,002	1,460
Advertising	229	-	229	-
Kitchen Equipment	913	-	913	-
Other expenses	217	-	217	350
	61,607	809	62,416	37,349

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2024 (continued)

14. Tangible assets

	Freehold Land & Buildings £	Fixtures Fittings & Equipment £	Office Equipment £	Total £
Cost or valuation				
At 1 September 2023				
At 31 August 2024	3,104,952	-	5,655	3,110,607
Depreciation				
At 1 September 2023	-	-	1,320	1,320
Charge for year	-	-	1,131	1,131
At 31 August 2024	-	-	2,451	2,451
Carrying Value				
At 31 August 2024	3,104,952	-	3,204	3,108,156
At 31 August 2023	3,104,952	-	4,335	3,109,287

The net book value of equipment £3,204 is the value of assets held under finance leases. The depreciation charged in respect of such assets amounted to £1,131 for the year.

15. Investments

	2024 £	2023 £
Valuation at 1 September 2021	36,429	35,645
Valuation changes	4,639	784
Valuation at 31 August 2022	41,068	36,429
Investments held by Central Finance board	41,068	36,429
At 31 August 2021	41,068	36,429

16. Debtors

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Accruals	21,944	-	21,944	3,227
Other Debtors	251	-	251	1,176
	22,195	-	22,195	4,403

17. Creditors: amounts falling due within one year

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Obligations under finance leases	1,183	-	1,183	975
Accruals	22,601	-	22,601	5,625
Other Creditors	12,028	-	12,028	351
	35,812	-	35,812	6,951

Other Creditors include £12,000 rental deposit paid by Blossom Patch Ltd for Lease of Sudbury Neighbourhood Centre and the interest of £28 earned at the end of August 2024.

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2024 (continued)

18. Creditors: amounts falling due after more than one year

	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£
Obligations under finance leases	2,569	-	2,569	3,752

19. Analysis of net assets between funds

Fund balances at 31 August 2024 are represented by:	Unrestricted Funds	Restricted Funds	2024 Total
	£	£	£
Tangible fixed assets	3,108,156	-	3,108,156
Investments	-	41,068	41,068
Current assets	196,246	5,435	201,681
Creditors: amount falling due within one year	(35,812)	-	(35,812)
Creditors: amount falling due after more than one year	(2,569)	-	(2,569)
	3,266,021	46,503	3,312,524

20. Restricted funds

	Balance as at 01.09.23	Incoming	Outgoing	Transfers between funds	Balance as at 31.08.24
	£	£	£	£	£
Funds					
i. CFB Managed Equity Fund	36,429	7,968	(3,329)	-	41,068
ii. Fuel Music Academy	4,298	-	-	-	4,298
iii. Summer camp/ Emd of term Activities	1,137	-	-	-	1,137
	41,864	7,968	(3,329)	-	46,503

- i. **CFB managed Equity Fund.** This investment is managed by The Trustees For Methodist Church Purposes(TMCP)
 ii. **Fuel Music Academy.** This fund was set for engaging children and young people in Wembley through music
 iii. **Summer camp/ Emd of term Activities** this fund is for summer activities

21. Unrestricted funds

	Balance as at 01.09.23	Incoming	Outgoing	Transfers between funds	Balance as at 31.08.24
	£	£	£	£	£
Funds					
i. Unrestricted fund	3,289,727	153,359	(180,513)	(375)	3,262,198
ii. Junior church	1,384	883	(446)	-	1,821
iii. Youth	-	181	(556)	375	-
iv. Benevolence Fund	1,985	442	(425)	-	2,002
	3,293,096	154,865	(181,940)	-	3,266,021

SADBURY METHODIST CHURCH

England & Wales - Charity number 1165218

Accounts

2023

Sudbury Methodist Church

Charity Registration Number 1165218

Accounts for the year ended 31 August 2023

(Wembley Circuit – No 35/24)

SUDBURY METHODIST CHURCH

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SUDBURY METHODIST CHURCH
Reference and Administrative Details

Names and addresses

The address of the registered office for the Sudbury Methodist church for the purposes of the Methodist Church Act 1976 and any other legislation is:

Sudbury Methodist Church
809 Harrow Road
Wembley
London HA0 2LP
Tel: 020 89086351
Web: www.sudburymethodistchurch.org

Church Office:

Sudbury Methodist Church
809 Harrow Road
Wembley
London HA0 2LP
Tel: 020 89086351

Custodian Trustees:

Trustees for Methodist Church Purposes
Central Buildings
Oldham Street
Manchester M1 1JQ

Investment Managers:

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

Bankers:

HSBC
584 High Road
Wembley
Middlesex
HA0 2DB

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Independent Examiner:

Myrnel Abdullahi ACMA
3 Stapenhill Road
Wembley
London HA0 3JF

SUDBURY METHODIST CHURCH

Trustees' Report for the year ended 31 August 2023

Governance

The governing body of the Methodist Church is the Conference, which meets annually. The authority under which the Conference acts is given by the Methodist Church Act 1976.

We are governed by the Methodist Churches Constitutional Practice and Discipline and all Charity Law of the United Kingdom.

The church is governed by the Methodist Church Act 1976, the deed of Union and the Model Trusts of the Methodist Church. The purposes of the Methodist Church are and shall be deemed to have been since the date of union of 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 or subsidiary or ancillary to the Methodist Church; any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

Sudbury Methodist Church is one of four churches in Wembley Circuit, which in turn is a part of the London District of the Methodist Church and is a registered charity number 1165218

Full Name of Charity: Sudbury Methodist Church

Registration Charity Number: 1165218

Date of Registration: 19 January 2016

Main Communication Address: 809 Harrow Road
Wembley
London HA0 2LP

SUDBURY METHODIST CHURCH

Trustees

The full list of Trustees who served during the year and up to date of signature of the accounts were as follows:

Trustees joined during 2022/23 are shown with asterix (*) and those who left during the year are shown with asterix (**)

Rev Sonia Hicks*	Clair Gyesi*
Rev Nigel Stuart Wright *	Mrs Vivian Koomson
Mrs Gloria Maxwell **	Leandro Thomas Kelly*
Mrs Paulette Newell	Mrs Beverley Persaud
Veronica Persaud*	Miss Joan Ellis
Emmagine Frederick*	

Objective and purpose

The calling of Sudbury Methodist church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission. This is expressed through Worship, Learning and Caring, Evangelism and Service. The church is committed to use its resources in a clearly focussed and intentional way to ensure an effective response to the needs of our congregations and wider community.

Activities

Sudbury Methodist Church exists to lead all people from all backgrounds to real transformation in Christ.

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

Sudbury Methodist Church hosted a community day care centre for the elderly which sadly closed in December 2022.

Organisational structure

Sudbury Methodist Church is one of four churches in Wembley Circuit.

Church Minister and officers

The Minister and Chair of the Managing Trustees during 2022/23 was Revd Nigel Wright who had pastoral responsibilities.

Lay staff structure

The church has four part time employees: administrator, 2 cleaners and caretaker.

Property

Minister's house and office

The Church contributed £500 towards repairs for the minister's manse and £2,500 for the minister's office, both amounts were paid to Wembley Circuit.

Church building

The work carried out at the church building were roof repairs for £3,702, new radiator installation for £1,116, boiler service for £960, plumbing work £360, and electrical works £410.

SUDBURY METHODIST CHURCH

Sudbury Neighbourhood Centre

The Sudbury Neighbourhood Centre is a building at the rear of the church premises owned by the church. It was occupied by a day care centre who were tenants under a 30 year lease. The day care centre became financially unviable during the year and vacated the building surrendering the lease. The Church Council, after due consideration of the various options before it, decided that it would be best for the premises to be leased, and the only realistic option seemed to be to lease it for occupation as a nursery or SEN provision. A QSR has been obtained from Gerald Eve, a firm of surveyors, and the Church Council are looking to market the premises on a 10 year lease with a rent review after 5 years.

The amount spent at Sudbury Neighbourhood Centre for repairs and cleaning was £1,314, solicitor's fees for removing lease from the registration documents held at the land registry £292, surveyor's fees for producing a Qualified Surveyor's Report £3,600, structural engineer's report for the bowing wall £780, fire prevention £384, water rates £161 and gas and electricity £991.

There is a self-contained flat on the church premises which was originally built for occupation by the church's caretaker. This is currently rented out to a private tenant.

The amount spent on roof repairs was £2,280, Carpet £636, Ceiling Painting £456 and Plumbing work £660, the Carpet and Ceiling Painting were both paid by Insurance Claim

Achievements and performance

During 2022/3 Sudbury Methodist Church continued its ministry and service to the people of Wembley through the provision of worship and service opportunities, and through the availability of its premises for hire by individuals and community organisations.

Investments

The investment of surplus funds is operated via the Central Finance Board (CFB) of the Methodist Church. CFB aims to provide high quality investment service seeking above average returns for long term investors, whilst ensuring that the securities held by all its funds are in line with the ethical policy of the Methodist Church. The Church has its funds in a deposit account with CFB. The Restricted Fund which is mainly funds from sales of properties is managed by Trustees for Methodist Purposes (TMCP). These funds are also invested with CFB.

Public Benefit

The Trustees have had due regard to the guidance published by the Charities Commission in compliance with its duties under section 17 of the Charities Act 2011.

This guidance sets out two key principles:

1. The organisation must have an identifiable benefit.
2. The benefit must be to the public or a section of the public.

The church exists to:

- increase awareness of God's presence and to celebrate God's love;
- help people to learn and grow as Christians, through mutual support and care; and
- be a good neighbour to people in need and challenge injustice.

The Trustees consider that for these reasons the charity meets these public benefit requirements.

SUDBURY METHODIST CHURCH

Financial Review

During 2022/23 church ministry was funded through the offering receipts, rents from church property and interest from investments.

There is a decrease in income of £22,301 recorded this year due to the closure of the day care centre at Sudbury Neighbourhood Centre and the departure of one of the major hirers of the church premises.

However, there was an increase in charitable expenditure of £39,598. See statement of financial activities on page 10.

The value of Church funds as at 31st August 2023 was £3,334,960 which is a decrease of £5,754 from the previous year.

Risk Management.

The Church has reviewed its risk policies and have updated a Risk Register highlighting the various risks facing the Church, the impact and the likelihood of them happening. The main headings under which these risks have been categorised are:

- Trustees' Responsibilities
- Membership and Mission
- Resources, People and Property
- Financial
- Legal

These risks are reviewed regularly to ensure effectiveness.

Reserves Policy

It is the policy of the Sudbury Methodist Church that unrestricted funds, excluding tangible fixed assets, should be maintained at a level equivalent to between six months and one year's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised.

This level of reserves has been maintained throughout the year and at the year end the Church's reserves held under unrestricted funds amounted to £183,809.

Plans for the future

It is the intention to continue the existing initiatives of the Church. In addition, the Church will continue to assess the needs of the local community and, where relevant, consider the deployment of resources in extending the services currently provided to congregations and the broader community.

Approved by the Trustees on the



Revd Nigel Wright.
Minister

25th March 2024
/

and signed on their behalf by:

SUDBURY METHODIST CHURCH

Statement of Trustees' responsibilities for the year ended 31 August 2023

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the Church's financial activities during the year and of its financial position at the end of the year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the accounts comply with the Standing Orders of the Methodist Church, the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and other relevant regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

SUDBURY METHODIST CHURCH

Independent examiner's Report to the Trustees of Sudbury Methodist Church

I report to the trustees on my examination of the accounts of Sudbury Methodist church for the year ended 31 August 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give 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 accounts do not accord with those records; or
- 3) the accounts 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



Independent Examiner:
Myrnel Abdullahi CGMA
3 Stapenhill Road
Wembley
London HA0

Date: 16/2/24

SUDBURY METHODIST CHURCH

Statement of Financial Activities for the year ended 31 August 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Income and Endowments from:					
Offerings	3	18,512	-	18,512	17,972
Grants and Donations		495	-	495	437
Gift aid		3,072	-	3,072	3,440
Interest and Investment income	4	5,111	927	6,038	1,505
Rental Income	5	36,354	-	36,354	66,250
Other Income	6	80,241	-	80,241	77,204
Internal organisations		-	-	-	205
Total income		143,785	927	144,712	167,013
Expenditure on:					
Charitable activities					
Staff costs:	7	48,228	-	48,228	45,005
Circuit assessment		32,000	-	32,000	28,000
Grants and donations	8	179	-	179	75
Property maintenance	9	12,764	-	12,764	6,725
Flat Maintenance	10	4,032	-	4,032	4,446
Insurance, utilities	11	23,539	-	23,539	18,094
Office expenses	12	2,759	-	2,759	1,758
Other expenditure	13	26,822	927	27,749	7,234
Internal organisations		-	-	-	315
Total expenditure		150,323	927	151,250	111,652
Net (expenditure)/income before other recognised gains and losses		(6,538)	-	(6,538)	55,361
Gain on investment assets		-	784	784	(4,280)
Net movement in funds		(6,538)	784	(5,754)	51,081
Funds balances at 1 September 2022		3,299,634	41,080	3,340,714	3,289,633
Funds balances at 31 August 2023		3,293,096	41,864	3,334,960	3,340,714

<u>Collections for and payments to External Organisations and Beneficiaries</u>		£
Pakistan appeal		183
World Mission Fund		152
Total		334
Offerings and Gifts passed to External Organisations		(334)
Balance carried forward		-

The notes on pages 12 to 21 form an integral part of these accounts.

SUDBURY METHODIST CHURCH

Statement of Financial Activities for the year ended 31 August 2023

Comparative year information Year ended 31 August 2022	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total £
Income and Endowments from:				
Offerings	3	17,972	-	17,972
Grants and Donations		437	-	437
Gift aid		3,440	-	3,440
Interest and Investment Income	4	488	1,017	1,505
Rental Income	5	66,250	-	66,250
Other income	6	77,204	-	77,204
Internal organisations		-	205	205
Total income		165,791	1,222	167,013
Expenditure on:				
Charitable activities				
Staff costs	7	45,005	-	45,005
Circuit assessment		28,000	-	28,000
Grants and donations	8	75	-	75
Property Maintenance	9	6,725	-	6,725
Flat Maintenance	10	4,446	-	4,446
Insurance, Utilities	11	18,094	-	18,094
Office expenses	12	1,758	-	1,758
Other expenditure	13	6,217	1,017	7,234
Internal organisations		-	315	315
Total expenditure		110,320	1,332	111,652
Net (expenditure)/income before other recognised gains and losses		55,471	(110)	55,361
Net expenditure/income before Gains on investment assets		-	(4,280)	(4,280)
Net movement in funds		55,471	(4,390)	51,081
Funds balances at 1 September 2021		3,244,163	45,470	3,289,633
Funds balances at 31 August 2022		3,299,634	41,080	3,340,714


SUDBURY METHODIST CHURCH

Balance Sheet as at 31 August 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Fixed Assets					
Tangible assets	14	3,109,287	-	3,109,287	3,110,418
TMCP	15	-	36,429	36,429	35,645
		<u>3,109,287</u>	<u>36,429</u>	<u>3,145,717</u>	<u>3,146,063</u>
Current Assets					
Debtors	16	4,403	-	4,403	4,812
T.M.C.P. Interest funds		10,575	-	10,575	10,575
Central Finance Board Deposits		142,706	-	142,706	104,944
Cash at bank and in hand		36,828	5,435	42,263	80,215
		<u>194,512</u>	<u>5,435</u>	<u>199,947</u>	<u>200,546</u>
Creditors: amounts falling due within one year	17	(6,951)	-	(6,951)	(1,168)
Net Current Assets		<u>187,561</u>	<u>5,435</u>	<u>192,996</u>	<u>199,378</u>
Creditors: Amounts falling due after more than one year	18	(3,752)	-	3,752	(4,727)
Total assets less current liabilities		<u>3,293,096</u>	<u>41,864</u>	<u>3,334,960</u>	<u>3,340,714</u>
Accumulated funds					
Unrestricted funds	21	3,293,096	-	3,293,096	3,299,634
Restricted funds	20	-	41,864	41,864	41,080
Total Funds		<u>3,293,096</u>	<u>41,864</u>	<u>3,334,960</u>	<u>3,340,714</u>

Approved by the Managing Trustees on 25th March 2024 and signed on their behalf by:


 Revd Nigel Wright
 Chair of Church


 Ms Joyce Ayiamba
 Church Treasurer

The notes on pages 12 to 21 form an integral part of these accounts.

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2023

1. Accounting policies

a) Church information

The Sudbury Methodist church is an unincorporated Charity in England and Wales. The main address is given on page 3 of these accounts.

b) Accounting convention

The accounts have been prepared in accordance with Charities Act 2011 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended for accounting periods commencing from 1 January 2016)'. The Church is a Public Benefit Entity as defined by FRS 102.

The Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the church.

The accounts of the Sudbury Methodist church have been prepared under the historical cost convention, modified to include financial instruments at fair value. The principal accounting policies are set out below.

c) Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable

d) Funds

Unrestricted funds

Unrestricted funds are held for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors and grantors. The aim and use of the major restricted funds are set out in the notes to the accounts.

e) Income recognition

Church offerings

The church offerings are accounted for on a receipts basis.

Benevolence

Benevolence funds have been historically contributed by the church from their general funds and are accounted for on a receipts basis in accordance with Standing Order 527 of the Constitution of the Methodist Church.

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2023 (continued)

1. Accounting policies (continued)

Grants and donations received

Grants from third parties are included when the relevant conditions for the grant have been met.

Voluntary income comprises donations and contributions and is accounted for when entitlement has been confirmed, the amount can be measured and receipt is probable.

Rental income

Rental income from investment properties is accounted for on a receivable basis.

Other income

Other income is accounted for on a receivable basis.

Fuel Music Academy

Fuel Music Academy is a project of Sudbury Methodist church which is not currently being operated. The income is either derived from voluntary income, grants or by way of charitable activities.

Investment income and interest

Interest on deposits and investments is accounted on a receivable basis.

f) Expenditure recognition

Expenses

All expenses are accounted for on an accruals basis. Any ensuing liabilities are recognised as soon as a legal or constructive obligation arises.

Circuit assessment

Circuit assessment is accounted for on an accruals basis.

g) Tangible fixed assets

Properties are stated at cost or in the case of donated assets at valuation at the date that the assets are gifted to the Church. The Trustees consider that the lives of the properties are so long and their residual values so high based on prices prevailing at the time of acquisition that the annual depreciation charge and accumulated depreciation is not material. Accordingly, no depreciation is provided on freehold properties used for charitable activities. Any material impairment in the value of such properties, following an annual review, would be chargeable to the Statement of Financial Activities.

Assets having an initial cost of £1,000 or less are written off on acquisition. Fixtures and fittings, office and computer equipment having an initial cost greater than £1,000 are stated at cost less depreciation. Depreciation rates calculated to write off the cost less estimated residual value of each asset over its expected useful life are as follows:

- Fixtures, fittings and equipment: 10% - 20% on a straight line basis
- Office equipment: 20% on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the Statement of Financial Activities for the year.

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2023 (continued)

1. Accounting policies (continued)

h) Investment properties

Investment properties, which are properties held to earn rentals and/or for capital appreciation, are initially measured at cost and subsequently measured using the fair value model and stated at fair value as the reporting end date. Any surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

i) Non-current investments

Fixed assets investments which are held in units in the Trustees Methodist for Church Purposes (TMCP) are stated at the Board's published valuations as at 31 August 2023. Realised and unrealised gains and losses on investments are recognised in the Statement of Financial Activities.

j) Impairment of non-current investments

At each reporting end date, the Church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any) and any losses are recognised in the Statements of Financial Activities.

k) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

l) Financial instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Church balance sheet when the Church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the accounts, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including other payables are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2023 (continued)

1. Accounting policies (continued)

m) Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

n) Retirement benefits

Access to a stakeholder pension scheme is provided to all eligible lay employees and the Church contributes an amount equal to 6% of the employee's gross salary into pension scheme.

2. Critical accounting estimates and judgements

In the application of the Church's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Offerings

	2023	2022
	£	£
Offering	<u>18,512</u>	<u>17,972</u>
	<u>18,512</u>	<u>17,972</u>

4. Interests and Investment income

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
TMCP Investment holdings:				
Dividends	-	927	927	1,017
Interest	335	-	335	50
Central Finance Board deposit interest	4,776	-	4,776	438
	<u>5,111</u>	<u>927</u>	<u>6,038</u>	<u>1,505</u>

5. Rental Income

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Flat	15,000	-	15,000	15,000
Sudbury Neighbourhood Centre	21,354	-	21,354	51,250
	<u>36,354</u>	<u>-</u>	<u>36,354</u>	<u>66,250</u>

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2023 (continued)

6. Other income

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Flowers	40	-	40	120
Hall Hire	22,057	-	22,057	26,889
Church Hire	57,002	-	57,002	49,895
Insurance Claims	1,042	-	1,042	-
Other	100	-	100	300
	80,241	-	80,241	77,204

7. Staff costs

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Salaries	46,726	-	46,726	43,559
Employer NI	-	-	-	510
Pension Costs	1,502	-	1,502	936
	48,228	-	48,228	45,005

8. Grants and Donations

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Benevolence	138	0	138	0
Others	41	-	41	75
	179	-	179	75

9. Maintenance on Church property

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Boiler repairs	960	-	960	730
Roof repairs	3,702	-	3,702	-
meter separation	-	-	-	3,181
Electrical works	410	-	410	-
New radiator installation	1,116	-	1,116	-
Minister office and Manse contribution	3,000	-	3,000	-
Plumbing work and Notes Board	480	-	480	-
Lighting protection installation	-	-	-	450
Fire and security systems	364	-	364	274
Cleaning and Waste removal	2,296	-	2,296	2,090
Miscellaneous	436	-	436	2,090
	12,764	-	12,764	8,815

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2023 (continued)

10. Maintenance on Flat

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Roof repairs	2,280	-	2,280	2,760
Other repairs and Maintenance	1,752	-	1,752	1,686
Boiler repairs	-	-	-	2,760
Meter separation and installation	-	-	-	1,686
	4,032	-	4,032	8,892

11. Insurance , Utilities

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Water	1,709	-	1,709	1,371
Gas / Electricity	16,841	-	16,841	12,119
Insurance	4,989	-	4,989	4,604
	23,539	-	23,539	18,094

12. Office Expenses / Administration

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Postage and Stationery	503	-	503	240
Bank Chages	102	-	102	127
Telephone	1,172	-	1,172	218
Inernet/Website/Satellite	156	-	156	339
Investment fees	132	-	132	144
Office (Holiday cover)	694	-	694	690
	2,759	-	2,759	1,758

13. Other expenditure

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Worship Supplies	347	927	1,274	753
Organist /Chuch band	3,729	-	3,729	445
overhead Projector repairs	90	-	90	636
Flowers	29	-	29	110
Sudbury Neighbourhood Centre	7,522	-	7,522	-
Computer supplies and maintenance	56	-	56	1,111
Chairs	9,366	-	9,366	-
Church Equipment repairs and maintenance	-	-	-	464
Professional fees (Accounts examination)	400	-	400	400
Membership fee (Software)	454	-	454	278
Hospitality and Refreshments	248	-	248	1,038
Equipment Hire	733	-	733	817
Finance Interest	907	-	907	280
Depreciation	1,131	-	1,131	652
Youth/Junior church	1,460	-	1,460	-
Gratuities	350	-	350	250
	26,822	927	27,749	7,234

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2023 (continued)

14. Tangible assets

	Freehold Land & Buildings £	Fixtures Fittings & Equipment £	Office Equipment £	Total £
Cost or valuation				
At 1 September 2022	3,104,952	-	8,341	3,113,293
fully Depreciated	-	-	(2,686)	(2,686)
At 31 August 2023	3,104,952	-	5,655	3,110,607
Depreciation				
At 1 September 2022	-	-	2,875	2,875
Charge for year	-	-	1,131	1,131
fully Depreciated	-	-	(2,686)	(2,686)
At 31 August 2023	-	-	1,320	1,320
Carrying Value				
At 31 August 2023	3,104,952	-	4,335	3,109,287
At 31 August 2022	3,104,952	-	5,466	3,110,418

The net book value of equipment £4,335 is the value of assets held under finance leases. The depreciation charged in respect of such assets amounted to £1131 for the year.

15. Investments

	2023 £	2022 £
Valuation at 1 September 2021	35,645	39,925
Valuation changes	784	(4,280)
Valuation at 31 August 2022	36,429	35,645
Investments held by Central Finance board	36,429	35,645
At 31 August 2021	36,429	35,645

16. Debtors

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Accruals	3,227	-	3,227	3,460
Other Debtors	1,176	-	1,176	1,352
	4,403	-	4,403	4,812

17. Creditors: amounts falling due within one year

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Obligations under finance leases	975	-	975	768
Accruals	5,625	-	5,625	400
Other Creditors	351	-	351	-
	6,951	-	6,951	1,168

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2023 (continued)

18. Creditors: amounts falling due after more than one year

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Obligations under finance leases	3,752	-	3,752	4,727

19. Analysis of net assets between funds

Fund balances at 31 August 2023 are represented by:

	Unrestricted Funds £	Restricted Funds £	2023 Total £
Tangible fixed assets	3,109,287	-	3,109,287
Investments	-	36,429	36,429
Current assets	194,512	5,435	199,947
Creditors: amount falling due within one year	(6,951)	-	(6,951)
Creditors: amount falling due after more than one year	(3,752)	-	(3,752)
	3,293,096	41,864	3,334,960

20. Restricted funds

	Balance as at 01.09.22 £	Incoming £	Outgoing £	Transfers between funds £	Balance as at 31.08.23 £
Funds					
i. CFB Managed Equity Fund	35,645	7,320	(6,536)	-	36,429
ii. Fuel Music Academy	4,298	-	-	-	4,298
iii. Summer camp/ Emd of term Activities	1,137	-	-	-	1,137
	41,080	7,320	(6,536)	-	41,864

i. **CFB managed Equity Fund.** This Investment is managed by The Trustees For Methodist Church Purposes(TMCP)

ii. **Fuel Music Academy.** This fund was set for engaging children and young people in Wembley through music

iii. **Summer camp/ Emd of term Activities** this fund is for summer activities

21. Unrestricted funds

	Balance as at 01.09.22 £	Incoming £	Outgoing £	Transfers between funds £	Balance as at 31.08.23 £
Funds					
i. Unrestricted fund	3,296,082	142,370	(148,725)	-	3,289,727
ii. Junior church	1,429	-	(45)	-	1,384
iii. Youth	-	1,415	(1,415)	-	-
iv. Benevolence Fund	2,123	-	(138)	-	1,985
	3,299,634	143,785	(150,323)	-	3,293,096

SADBURY METHODIST CHURCH

England & Wales - Charity number 1165218

Accounts

2022

Sudbury Methodist Church

(Wembley Circuit – No 35/24)

Charity Registration Number 1165218

Accounts for the year ended 31 August 2022.

SUDBURY METHODIST CHURCH

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SUDBURY METHODIST CHURCH
Reference and Administrative Details

Names and addresses

The address of the registered office for the Sudbury Methodist church for the purposes of the Methodist Church Act 1976 and any other legislation is:

Sudbury Methodist Church
809 Harrow Road
Wembley
London HA0 2LP
Tel: 020 89086351
Web: www.sudburymethodistchurch.org

Church Office:

Sudbury Methodist Church
809 Harrow Road
Wembley
London HA0 2LP
Tel: 020 89086351

Custodian Trustees:

Trustees for Methodist Church Purposes
Central Buildings
Oldham Street
Manchester M1 1JQ

Investment Managers:

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

Bankers:

HSBC	CAF Bank
584 High Road	25 Kings Hill Avenue
Wembley	Kings Hill
Middlesex	West Malling
HA0 2DB	Kent ME19 4JQ

Independent Examiner:

Myrnel Abdullahi ACMA
3 Stapenhill Road
Wembley
London HA0 3JF

SUDBURY METHODIST CHURCH

Trustees' Report for the year ended 31 August 2022

Governance

The governing body of the Methodist Church is the Conference, which meets annually. The authority under which the Conference acts is given by the Methodist Church Act 1976.

We are governed by the Methodist Churches Constitutional Practice and Discipline and all Charity Law of the United Kingdom.

The church is governed by the Methodist Church Act 1976, the deed of Union and the Model Trusts of the Methodist Church. The purposes of the Methodist Church are and shall be deemed to have been since the date of union of 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 or subsidiary or ancillary to the Methodist Church; any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

Sudbury Methodist Church is one of four churches in Wembley Circuit, which in turn is a part of the London District of the Methodist Church and is a registered charity number 1165218

Full Name of Charity: Sudbury Methodist Church

Registration Charity Number: 1165218

Date of Registration: 19 January 2016

Main Communication Address: 809 Harrow Road
Wembley
London HA0 2LP

SUDBURY METHODIST CHURCH

Trustees' Report for the year ended 31 August 2022 (continued)

Trustees

The full list of Trustees who served during the year and up to date of signature of the accounts were as follows:

Trustees joined during 2021/22 are shown with asterix (*) and those who left during the year are shown with asterix (**)

Mrs Gloria Maxwell	Miss Mary Druyeh **
Mrs Paulette Newell	Mrs Beverley Persaud
Dr Gershon Ahadzi	Rev Kofi Dennis Tekyi – Ansah**
Miss Joan Ellis	
Mrs Beverly Thompson**	
Mrs Vivian Koomson	

Objective and purpose

The calling of Sudbury Methodist church is revival: to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission. This is expressed through Worship, Learning and Caring, Evangelism and Service. The church is committed to use its resources in a clearly focussed and intentional way to ensure an effective response to the needs of our congregations and wider community.

Activities

Sudbury Methodist Church exists to lead all people from all backgrounds to real transformation in Christ. The calling of the Sudbury Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission.

In addition to the above the church had a project called Fuel Music Academy. Fuel Music Academy was birthed out of a need and desire to engage children and young people in Wembley through music that is creative and fun, but due to the low number of young people who attended the classes the project was put on hold in February 2022.

The purpose of the Academy was to teach all forms of music that will enable and enhance the capacity of students to stimulate their creativity and ingenuity.

Likewise, the Academy also provides an opportunity for children and young people from different socio economic and cultural backgrounds to build good and lasting relationships.

Moreover, Sudbury Methodist church spearheads a community day care centre for the elderly. The church offered a chaplaincy service to the members of centre. Sudbury Neighbourhood Centre is now closed.

Organisational structure

Sudbury Methodist Church is one of four churches in Wembley Circuit.

Church Minister and officers

The Minister and Chair of the Managing Trustees during 2021/22 was Revd Kofi Tekyi – Ansah who had pastoral responsibilities. Revd Kofi Tekyi – Ansah left on 31 August 2022 and pastoral responsibilities moved to Revd Nigel Wright who joined the Church on 1st September 2022

Lay staff structure

The church has four part time employees; administrator, 2 cleaners and caretaker.

SUDBURY METHODIST CHURCH

Trustees' Report for the year ended 31 August 2022 (continued)

Achievements and performance

During 2021/22 the Sudbury Methodist Church continued its ministry and service to the people of Wembley through the provision of worship and service opportunities, support of the homeless, elderly carers and people with mental health issues through Sudbury Neighbourhood Centre, and the Fuel Music Academy project.

Investments

The investment of surplus funds is operated via the Central Finance Board (CFB) of the Methodist Church. CFB aims to provide high quality investment service seeking above average returns for long term investors, whilst ensuring that the securities held by all its funds are in line with the ethical policy of the Methodist Church. The Church has its funds in a deposit account with CFB. The Restricted Fund which is mainly funds from sales of properties is managed by Trustees for Methodist Purposes (TMCP). These funds are also invested with CFB.

Public Benefit

The Trustees have had due regard to the guidance published by the Charities Commission in compliance with its duties under section 17 of the Charities Act 2011.

This guidance sets out two key principles:

1. The organisation must have an identifiable benefit.
2. The benefit must be to the public or a section of the public.

The church exists to:

- increase awareness of God's presence and to celebrate God's love;
- help people to learn and grow as Christians, through mutual support and care; and
- be a good neighbour to people in need and challenge injustice.

The Trustees consider that for these reasons the charity meets these public benefit requirements.

Financial Review

During 2021/22 church ministry was funded through the offering receipts, rents from church property and interest from investments. There is improvement in income this year as the church continues to recover from Covid 19. An increase of £17,360 was recorded this year.

However, there was slight increase on charitable expenditures of £3,541. See statement of financial activities on page 10.

The value of Church funds as at 31st August 2022 was £3,340,714 which is an increase of £51,081 from the previous year.

Risk Management.

The Church has reviewed its risk policies and have updated a Risk Register highlighting the various risks facing the Church, the impact and the likelihood of them happening. The main headings under which these risks have been categorised are:

- Trustees' Responsibilities
- Membership and Mission
- Resources, People and Property
- Financial
- Legal

These risks are reviewed regularly to ensure effectiveness.

SUDBURY METHODIST CHURCH

Trustees' Report for the year ended 31 August 2022 (continued)

Reserves Policy

It is the policy of the Sudbury Methodist Church that unrestricted funds, excluding tangible fixed assets, should be maintained at a level equivalent to between six months and one year's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised.

This level of reserves has been maintained throughout the year and at the year end the Church's reserves held under unrestricted funds amounted to £189,216.

Plans for the future

It is the intention to continue the existing initiatives of the Church. In addition, the Church will continue to assess the needs of the local community and, where relevant, consider the deployment of resources in extending the services currently provided to congregations and the broader community.

Approved by the Trustees on the 20/2/2023 and signed on their behalf by:



Revd Nigel Wright.
Minister

SUDBURY METHODIST CHURCH

Statement of Trustees' responsibilities for the year ended 31 August 2022

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the Church's financial activities during the year and of its financial position at the end of the year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the accounts comply with the Standing Orders of the Methodist Church, the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and other relevant regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

SUDBURY METHODIST CHURCH
Independent examiner's Report to the Trustees of Sudbury Methodist Church

I report to the trustees on my examination of the accounts of Sudbury Methodist church for the year ended 31 August 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give 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 accounts do not accord with those records; or
- 3) the accounts 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



Independent Examiner:
Myrnel Abdullahi CGMA
3 Stapenhill Road
Wembley
London HA0

Date: 26/3/23

SUDBURY METHODIST CHURCH

Statement of Financial Activities for the year ended 31 August 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Income and Endowments from:					
Offerings	3	17,972	-	17,972	20,355
Grants and Donations		437	-	437	7,121
Gift aid		3,440	-	3,440	4,803
Interest and Investment income	4	488	1,017	1,505	925
Rental Income	5	66,250	-	66,250	66,370
Other Income	6	77,204	-	77,204	49,434
Internal organisations		-	205	205	645
Total income		165,791	1,221	167,013	149,653
Expenditure on:					
Charitable activities					
Staff costs:	7	45,005	-	45,005	44,914
Circuit assessment		28,000	-	28,000	28,000
Grants and donations	8	75	-	75	-
Property maintenance	9	6,725	-	6,725	10,191
Flat Maintenance	10	4,446	-	4,446	646
Insurance, utilities	11	18,094	-	18,094	16,349
Office expenses	12	1,758	-	1,758	2,429
Other expenditure	13	6,217	1,017	7,234	4,922
Internal organisations		-	315	315	660
Total expenditure		110,320	1,332	111,652	108,111
Net (expenditure)/income before other recognised gains and losses		55,471	(111)	55,361	41,542
Gain on investment assets		-	(4,280)	(4,280)	8,457
Net movement in funds		55,471	(4,390)	51,081	49,999
Funds balances at 1 September 2021		3,244,163	45,470	3,289,633	3,239,634
Funds balances at 31 August 2022		3,299,634	41,080	3,340,714	3,289,633

SUDBURY METHODIST CHURCH

Statement of Financial Activities for the year ended 31 August 2022

Comparative year information Year ended 31 August 2021	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total £
Income and Endowments from:				
Offerings	3	20,355	-	20,355
Grants and Donations		7,121	-	7,121
Gift aid		4,803	-	4,803
Interest and Investment Income	4	87	838	925
Rental Income	5	66,370	-	66,370
Other income	6	49,434	-	49,434
Internal organisations		-	645	645
Total income		148,170	1,483	149,653
Expenditure on:				
Charitable activities				
Staff costs	7	44,914	-	44,914
Circuit assessment		28,000	-	28,000
Grants and donations	8	-	-	-
Property Maintenance	9	10,191	-	10,191
Flat Maintenance	10	646	-	646
Insurance, Utilities	11	16,349	-	16,349
Office expenses	12	2,429	-	2,429
Other expenditure	13	4,083	839	4,922
Internal organisations		-	660	660
Total expenditure		106,612	1,499	108,111
Net (expenditure)/income before other recognised gains and losses		41,558	(16)	41,542
Net expenditure/income before Gains on investment assets		-	8,457	8,457
Net movement in funds		41,558	8,441	49,999
Funds balances at 1 September 2020		3,202,605	37,029	3,239,634
Funds balances at 31 August 2021		3,244,163	45,470	3,289,633

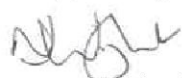
<u>Collections for and payments to External Organisations and Beneficiaries</u>		£
Mission In Britain		91
Total		91
Offerings and Gifts passed to External Organisations		(91)
Balance carried forward		-

SUDBURY METHODIST CHURCH

Balance Sheet as at 31 August 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Fixed Assets					
Tangible assets	14	3,110,418	-	3,110,418	3,105,414
TMCP	15	-	35,645	35,645	39,925
		<u>3,110,418</u>	<u>35,645</u>	<u>3,146,063</u>	<u>3,145,339</u>
Current Assets					
Debtors	16	4,812	-	4,812	42,885
T.M.C.P. Interest funds		10,575	-	10,575	10,575
Central Finance Board Deposits		104,944	-	104,944	11,582
Cash at bank and in hand		74,780	5,435	80,215	82,475
		<u>195,111</u>	<u>5,435</u>	<u>200,546</u>	<u>147,517</u>
Creditors: amounts falling due within one year	17	(1,168)	-	(1,168)	(3,223)
Net Current Assets		<u>193,943</u>	<u>5,435</u>	<u>199,378</u>	<u>144,294</u>
Creditors: Amounts falling due after more than one year	18	(4,727)	-	- 4,727	-
Total assets less current liabilities		<u>3,299,634</u>	<u>41,080</u>	<u>3,340,714</u>	<u>3,289,633</u>
Accumulated funds					
Unrestricted funds	21	3,299,634	-	3,299,634	3,244,163
Restricted funds	20	-	41,080	41,080	45,470
Total Funds		<u>3,299,634</u>	<u>41,080</u>	<u>3,340,714</u>	<u>3,289,633</u>

Approved by the Managing Trustees on 20/2/2023 and signed on their behalf by:



Revd Nigel Wright
Chair of Church Council



Ms Joyce Ayiamba
Church Treasurer

The notes on pages 13 to 20 form an integral part of these accounts.

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2022

1. Accounting policies

a) Church information

The Sudbury Methodist church is an unincorporated Charity in England and Wales. The main address is given on page 3 of these accounts.

b) Accounting convention

The accounts have been prepared in accordance with Charities Act 2011 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended for accounting periods commencing from 1 January 2016)'. The Church is a Public Benefit Entity as defined by FRS 102.

The Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the church.

The accounts of the Sudbury Methodist church have been prepared under the historical cost convention, modified to include financial instruments at fair value. The principal accounting policies are set out below.

c) Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable

d) Funds

Unrestricted funds

Unrestricted funds are held for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors and grantors. The aim and use of the major restricted funds are set out in the notes to the accounts.

e) Income recognition

Church offerings

The church offerings are accounted for on a receipts basis.

Benevolence

Benevolence funds have been historically contributed by the church from their general funds and are accounted for on a receipts basis in accordance with Standing Order 527 of the Constitution of the Methodist Church.

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2022 (continued)

1. Accounting policies (continued)

Grants and donations received

Grants from third parties are included when the relevant conditions for the grant have been met.

Voluntary income comprises donations and contributions and is accounted for when entitlement has been confirmed, the amount can be measured and receipt is probable.

Rental income

Rental income from investment properties is accounted for on a receivable basis.

Other income

Other income is accounted for on a receivable basis.

Fuel Music Academy

Fuel Music Academy is the project of Sudbury Methodist church. The income is either derived from voluntary income, grants or by way of charitable activities.

Investment income and interest

Interest on deposits and investments is accounted on a receivable basis.

f) Expenditure recognition

Expenses

All expenses are accounted for on an accruals basis. Any ensuing liabilities are recognised as soon as a legal or constructive obligation arises.

Circuit assessment

Circuit assessment is accounted for on an accruals basis.

g) Tangible fixed assets

Properties are stated at cost or in the case of donated assets at valuation at the date that the assets are gifted to the Church. The Trustees consider that the lives of the properties are so long and their residual values so high based on prices prevailing at the time of acquisition that the annual depreciation charge and accumulated depreciation is not material. Accordingly, no depreciation is provided on freehold properties used for charitable activities. Any material impairment in the value of such properties, following an annual review, would be chargeable to the Statement of Financial Activities.

Assets having an initial cost of £1,000 or less are written off on acquisition. Fixtures and fittings, office and computer equipment having an initial cost greater than £1,000 are stated at cost less depreciation. Depreciation rates calculated to write off the cost less estimated residual value of each asset over its expected useful life are as follows:

- Fixtures, fittings and equipment: 10% - 20% on a straight line basis
- Office equipment: 20% on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the Statement of Financial Activities for the year.

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2022 (continued)

1. Accounting policies (continued)

h) Investment properties

Investment properties, which are properties held to earn rentals and/or for capital appreciation, are initially measured at cost and subsequently measured using the fair value model and stated at fair value as the reporting end date. Any surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

i) Non-current investments

Fixed assets investments which are held in units in the Trustees Methodist for Church Purposes (TMCP) are stated at the Board's published valuations as at 31 August 2022. Realised and unrealised gains and losses on investments are recognised in the Statement of Financial Activities.

j) Impairment of non-current investments

At each reporting end date, the Church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any) and any losses are recognised in the Statements of Financial Activities.

k) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

l) Financial instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Church balance sheet when the Church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the accounts, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including other payables are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2022 (continued)

1. Accounting policies (continued)

m) Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

n) Retirement benefits

Access to a stakeholder pension scheme is provided to all eligible lay employees and the Church contributes an amount equal to 6% of the employee's gross salary into pension scheme.

2. Critical accounting estimates and judgements

In the application of the Church's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Offerings

	2022	2021
	£	£
Offering	17,972	20,352
Junior church	-	3
	<u>17,972</u>	<u>20,355</u>

4. Interests and Investment income

	Unrestricted Funds	Restricted Funds	2022 Total	2021 Total
	£	£	£	£
TMCP Investment holdings:				
Dividends	-	1,017	1,017	838
Interest	50	-	50	36
Central Finance Board deposit interest	438	-	438	51
	<u>488</u>	<u>1,017</u>	<u>1,505</u>	<u>925</u>

5. Rental Income

	Unrestricted Funds	Restricted Funds	2022 Total	2021 Total
	£	£	£	£
Flat	15,000	-	15,000	15,120
Sudbury Neighbourhood Centre	51,250	-	51,250	51,250
	<u>66,250</u>	<u>-</u>	<u>66,250</u>	<u>66,370</u>

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2022 (continued)

6. Other income

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Flowers	120	-	120	40
Hall Hire	26,889	-	26,889	17,698
Church Hire	49,895	-	49,895	30,461
Other	300	-	300	1,235
	<u>77,204</u>	<u>-</u>	<u>77,204</u>	<u>49,434</u>

7. Staff costs

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Salaries	43,559	-	43,559	42,959
Employer NI	510	-	510	1,019
Pension Costs	936	-	936	936
	<u>45,005</u>	<u>-</u>	<u>45,005</u>	<u>44,914</u>

8. Grants and Donations

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Others	75	-	75	-
	<u>75</u>	<u>-</u>	<u>75</u>	<u>-</u>

9. Maintenance on Church property

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Boiler repairs	730	-	730	696
Roof repairs	-	-	-	5,940
Sudbury Neighbourhood Centre meter separation	3,181	-	3,181	-
Heating Resetting	-	-	-	108
CCTV repairs	-	-	-	130
light repairs	-	-	-	600
painting various areas of the church	-	-	-	1,745
Lighting protection installation	450	-	450	-
Fire and security systems	274	-	274	137
Cleaning and Waste removal	2,090	-	2,090	835
	<u>6,725</u>	<u>-</u>	<u>6,725</u>	<u>10,191</u>

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 202 (continued)

10. Maintenance on Flat

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Boiler repairs	2,760	-	2,760	156
Meter separation and installation	1,686	-	1,686	-
Equipment	-	-	-	490
	4,446	-	4,446	646

11. Insurance , Utilities

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Water	1,371	-	1,371	1,127
Gas / Electricity	12,119	-	12,119	10,946
Insurance	4,604	-	4,604	4,276
	18,094	-	18,094	16,349

12. Office Expenses / Administration

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Postage and Stationery	240	-	240	205
Bank Charges	127	-	127	32
Telephone	218	-	218	211
Internet/Website/Satelite	339	-	339	742
Investment fees	144	-	144	84
Office (Holiday cover)	690	-	690	1,155
	1,758	-	1,758	2,429

13. Other expenditure

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Worship Supplies	753	-	753	1,423
Organist /Chuch band	445	-	445	-
overhead Projector repairs	636	-	636	-
Flowers	110	-	110	-
Computer supplies and maintenance	94	1,017	1,111	1,090
Connexional Fund Wembley Circuit	-	-	-	500
Church Equipment repairs and maintenance	464	-	464	140
Professional fees (Accounts examination)	400	-	400	400
Membership fee (Software)	278	-	278	-
Hospitality and Refreshments	1,038	-	1,038	-
Equipment Hire	817	-	817	734
Finance Interest	280	-	280	79
Depreciation	652	-	652	556
Gratuities	250	-	250	-
	6,217	1,017	7,234	4,922

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2022 (continued)

14. Tangible assets

	Freehold Land & Buildings	Fixtures Fittings & Equipment	Office Equipment	Total
Cost or valuation	£	£	£	£
At 1 September 2021	3,104,952	-	2,686	3,107,638
Additional	-	-	5,655	5,655
At 31 August 2022	3,104,952	-	8,341	3,113,293
Depreciation				
At 1 September 2021	-	-	2,223	2,223
Charge for year	-	-	652	652
At 31 August 2022	-	-	2,875	2,875
Carrying Value				
At 31 August 2022	3,104,952	-	5,466	3,110,418
At 31 August 2021	3,104,952	-	462	3,105,414

The net book value of equipment £5,466 is the value of assets held under finance leases. The depreciation charged in respect of such assets amounted to £652 for the year.

15. Investments

	2022 £	2021 £
Valuation at 1 September 2021	39,925	31,469
Valuation changes	(4,280)	8,456
Valuation at 31 August 2022	35,645	39,925
Investments held by Central Finance board	35,645	39,925
At 31 August 2021	35,645	39,925

16. Debtors

	Unrestricted Funds	Restricted Funds	2022 Total £	2021 Total £
Accruals	3,460	-	3,460	10,571
Other Debtors	1,352	-	1,352	32,314
	4,812	-	4,812	42,885

17. Creditors: amounts falling due within one year

	Unrestricted Funds	Restricted Funds	2022 Total £	2021 Total £
Obligations under finance leases	768	-	768	508
Accruals	400	-	400	2,377
Other Creditors	-	-	-	338
	1,168	-	1,168	3,223

18. Creditors: amounts falling due after more than one year

	Unrestricted Funds	Restricted Funds	2022 Total £	2021 Total £
Obligations under finance leases	4,727	-	4,727	-

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2022 (continued)

19. Analysis of net assets between funds

Fund balances at 31 August 2022 are represented by:	Unrestricted Funds £	Restricted Funds £	2022 Total £
Tangible fixed assets	3,110,418	-	3,110,418
Investments	-	35,645	35,645
Current assets	195,111	5,435	200,546
Creditors: amount falling due within one year	(1,168)	-	(1,168)
Creditors: amount falling due after more than one year	(4,727)	-	(4,727)
	<u>3,299,634</u>	<u>41,080</u>	<u>3,340,714</u>

20. Restricted funds

Funds	Balance as at 01.09.21 £	Incoming £	Outgoing £	Transfers between funds £	Balance as at 31.08.22 £
i. CFB Managed Equity Fund	39,925	6,532	(10,812)	-	35,645
ii. Fuel Music Academy	4,408	205	(315)	-	4,298
iii. Summer camp/ Emd of term Activities	1,137	-	-	-	1,137
	<u>45,470</u>	<u>6,737</u>	<u>(11,127)</u>	<u>-</u>	<u>41,080</u>

i. **CFB managed Equity Fund.** This Investment is managed by The Trustees For Methodist Church Purposes(TMCP)

ii. **Fuel Music Accademy.** This fund was set for engaging children and young people in Wembley through music

iii. **Summer camp/ Emd of term Activities** this fund is for summer activities

21. Unrestricted funds

Funds	Balance as at 01.09.21 £	Incoming £	Outgoing £	Transfers between funds £	Balance as at 31.08.22 £
i. Unrestricted fund	3,240,611	165,791	(110,320)	-	3,296,082
ii. Junior church	1,429	-	-	-	1,429
i. Benevolence Fund	2,123	-	-	-	2,123
	<u>3,244,163</u>	<u>165,791</u>	<u>(110,320)</u>	<u>-</u>	<u>3,299,634</u>

SADBURY METHODIST CHURCH

England & Wales - Charity number 1165218

Accounts

2021

Sudbury Methodist Church

(Wembley Circuit – No 35/24)

Charity Registration Number 1165218

Accounts for the year ended 31 August 2021

SUDBURY METHODIST CHURCH

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SUDBURY METHODIST CHURCH
Reference and Administrative Details

Names and addresses

The address of the registered office for the Sudbury Methodist church for the purposes of the Methodist Church Act 1976 and any other legislation is:

Sudbury Methodist Church
809 Harrow Road
Wembley
London HA0 2LP
Tel: 020 89086351
Web: www.sudburymethodistchurch.org

Church Office:

Sudbury Methodist Church
809 Harrow Road
Wembley
London HA0 2LP
Tel: 020 89086351

Custodian Trustees:

Trustees for Methodist Church Purposes
Central Buildings
Oldham Street
Manchester M1 1JQ

Investment Managers:

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

Bankers:

HSBC	CAF Bank
584 High Road	25 Kings Hill Avenue
Wembley	Kings Hill
Middlesex	West Malling
HA0 2DB	Kent ME19 4JQ

Independent Examiner:

Myrnel Abdullahi ACMA
3 Stapenhill Road
Wembley
London HA0 3JF

SUDBURY METHODIST CHURCH

Trustees' Report for the year ended 31 August 2021

Governance

The governing body of the Methodist Church is the Conference, which meets annually. The authority under which the Conference acts is given by the Methodist Church Act 1976.

We are governed by the Methodist Churches Constitutional Practice and Discipline and all Charity Law of the United Kingdom.

The church is governed by the Methodist Church Act 1976, the deed of Union and the Model Trusts of the Methodist Church. The purposes of the Methodist Church are and shall be deemed to have been since the date of union of 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 or subsidiary or ancillary to the Methodist Church; any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

Sudbury Methodist Church is one of four churches in Wembley Circuit, which in turn is a part of the London District of the Methodist Church and is a registered charity number 1165218

Full Name of Charity: Sudbury Methodist Church

Registration Charity Number: 1165218

Date of Registration: 19 January 2016

Main Communication Address: 809 Harrow Road
Wembley
London HA0 2LP

SUDBURY METHODIST CHURCH

Trustees' Report for the year ended 31 August 2021 (continued)

Trustees

The full list of Trustees who served during the year and up to date of signature of the accounts were as follows:
No trustees joined during 2020/21 but those who left during the year are shown with asterix (**)

Mrs Gloria Maxwell	Miss Mary Druyeh
Miss Elizabeth Williams **	Mrs Paulette Newell
Mr Charles Seraphina **	Mrs Beverley Persaud
Rev Kofi Dennis Tekyi - Ansah	Miss Joan Ellis
Mrs Beverly Thompson	Mr Thomas Abban **
Mrs Vivian Koomson	Dr Gershon Ahadzi

Objective and purpose

The calling of Sudbury Methodist church is revival: to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission. This is expressed through Worship, Learning and Caring, Evangelism and Service. The church is committed to use its resources in a clearly focussed and intentional way to ensure an effective response to the needs of our congregations and wider community.

Activities

Sudbury Methodist Church exists to lead all people from all backgrounds to real transformation in Christ. The calling of the Sudbury Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission.

In addition to the above the church run a project called Fuel Music Academy. Fuel Music Academy was birthed out of a need and desire to engage children and young people in Wembley through music that is creative and fun.

The purpose of the Academy is to teach all forms of music that will enable and enhance the capacity of students to stimulate their creativity and ingenuity.

Likewise, the Academy also provides an opportunity for children and young people from different socio economic and cultural backgrounds to build good and lasting relationships.

Moreover, Sudbury Methodist church spearheads a community day care centre for the elderly. The church offers a chaplaincy service to the members of centre. In the past the church donated £7,700 yearly to support the elderly, however due to covid-19 which affected the church finances, the church cannot contribute this year.

Organisational structure

Sudbury Methodist Church is one of four churches in Wembley Circuit.

Church Minister and officers

The Minister and Chair of the Managing Trustees is Revd Kofi Tekyi – Ansah who has pastoral responsibilities.

Lay staff structure

The church has five part time employees; Treasurer, administrator, 2 cleaners and caretaker.

SUDBURY METHODIST CHURCH

Trustees' Report for the year ended 31 August 2020 (continued)

Achievements and performance

During 2020/21 the Sudbury Methodist Church continued its ministry and service to the people of Wembley through the provision of worship and service opportunities, support of the homeless, elderly carers and people with mental health issues through Sudbury neighbourhood centre, Fuel Music Academy project.

Investments

The investment of surplus funds is operated via the Central Finance Board (CFB) of the Methodist Church. CFB aims to provide high quality investment service seeking above average returns for long term investors, whilst ensuring that the securities held by all its funds are in line with the ethical policy of the Methodist Church. The Church has its funds in a deposit account with CFB. The Restricted Fund which is mainly funds from sales of properties is managed by Trustees for Methodist Purposes (TMCP). These funds are also invested with CFB.

Public Benefit

The Trustees have had due regard to the guidance published by the Charities Commission in compliance with its duties under section 17 of the Charities Act 2011.

This guidance sets out two key principles:

1. The organisation must have an identifiable benefit.
2. The benefit must be to the public or a section of the public.

The church exists to:

- increase awareness of God's presence and to celebrate God's love;
- help people to learn and grow as Christians, through mutual support and care; and
- be a good neighbour to people in need and challenge injustice.

The Trustees consider that for these reasons the charity meets these public benefit requirements.

Financial Review

Church ministry is funded through the offering receipts, rents from church property and interest from investments.

There is improvement in income this year as the church begins to recover from covid 19. An increase of £24,313 was recorded this year.

Likewise, the church spent less on some charitable activities and savings of £25,193 was also recorded on expenditure. See statement of financial activities on page 10.

Major expenditures were roof repairs undertaken which cost £ 5,940, Room 3 decoration and painting on various areas of church building for amount of £ 1,745.

The church received £7,101 grant from the Government for job retention scheme.

The value of Church funds as at 31st August 2021 was £3,289,633 which is an increase of £49,999 from the previous year.

Risk Management.

The Church has reviewed its risk policies and have updated a Risk Register highlighting the various risks facing the Church, the impact and the likelihood of them happening. The main headings under which these risks have been categorised are:

- Trustees' Responsibilities
- Membership and Mission
- Resources, People and Property
- Financial
- Legal

These risks are reviewed regularly to ensure effectiveness.

SUDBURY METHODIST CHURCH

Trustees' Report for the year ended 31 August 2021 (continued)

Reserves Policy

It is the policy of the Sudbury Methodist Church that unrestricted funds, excluding tangible fixed assets, should be maintained at a level equivalent to between six months and one year's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised.

This level of reserves has been maintained throughout the year and at the year end the Church's reserves held under unrestricted funds amounted to £138,748.

Plans for the future

It is the intention to continue the existing initiatives of the Church. In addition, the Church will continue to assess the needs of the local community and, where relevant, consider the deployment of resources in extending the services currently provided to congregations and the broader community.

Approved by the Trustees on the 09-02-2022 and signed on their behalf by:



Revd Kofi Tekyi-Ansah
Minister

SUDBURY METHODIST CHURCH

Statement of Trustees' responsibilities for the year ended 31 August 2021

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the Church's financial activities during the year and of its financial position at the end of the year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the accounts comply with the Standing Orders of the Methodist Church, the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and other relevant regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

SUDBURY METHODIST CHURCH

Independent examiner's Report to the Trustees of Sudbury Methodist Church

I report to the trustees on my examination of the accounts of Sudbury Methodist church for the year ended 31 August 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give 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 accounts do not accord with those records; or
- 3) the accounts 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



M. ABDULLAHI

Independent Examiner:
Myrnel Abdullahi CGMA
3 Stapenhill Road
Wembley
London HA0

Date: 27/11/21

SUDBURY METHODIST CHURCH

Statement of Financial Activities for the year ended 31 August 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Income and Endowments from:					
Offerings	3	20,355	-	20,355	17,672
Grants and Donations		7,121	-	7,121	3,706
Gift aid		4,803	-	4,803	1,932
Interest and Investment income	4	87	838	925	1,409
Rental Income	5	66,370	-	66,370	66,231
Other Income	6	49,434	-	49,434	33,330
Internal organisations		-	645	645	1,060
Total income		148,170	1,483	149,653	125,340
Expenditure on:					
Charitable activities					
Staff costs:	7	44,914	-	44,914	44,587
Circuit assessment		28,000	-	28,000	32,000
Grants and donations	8	-	-	-	206
Property maintenance	9	10,191	-	10,191	23,663
Flat Maintenance	10	646	-	646	-
Insurance, utilities	11	16,349	-	16,349	15,327
Office expenses	12	2,429	-	2,429	1,938
Other expenditure	13	4,083	839	4,922	14,578
Internal organisations		-	660	660	1,005
Total expenditure		106,612	1,499	108,111	133,304
Net (expenditure)/income before other recognised gains and losses		41,558	(16)	41,542	(7,964)
Gain on investment assets		-	8,457	8,457	(3,382)
Net movement in funds		41,558	8,441	49,999	(11,346)
Funds balances at 1 September 2020		3,202,605	37,029	3,239,634	3,250,980
Funds balances at 31 August 2021		3,244,163	45,470	3,289,633	3,239,634

<u>Collections for and payments to External Organisations and Beneficiaries</u>		£
Mission In Britain		91
Total		91
Offerings and Gifts passed to External Organisations		(91)
Balance carried forward		-

The notes on pages 13 to 20 form an integral part of these accounts.

SUDBURY METHODIST CHURCH
Statement of Financial Activities for the year ended 31 August 2021

Comparative year information Year ended 31 August 2020	Notes	Unrestricted Funds £	Restricted Funds £	2020 Total £
Income and Endowments from:				
Offerings	3	17,672	-	17,672
Grants and Donations		3,706	-	3,706
Gift aid		1,932	-	1,932
Interest and Investment Income	4	485	924	1,409
Rental Income	5	66,231	-	66,231
Other income	6	32,884	446	33,330
Internal organisations		-	1,060	1,060
Total income		122,910	2,430	125,340
Expenditure on:				
Charitable activities				
Staff costs	7	44,587	-	44,587
Circuit assessment		32,000	-	32,000
Grants and donations	8	206	-	206
Property Maintenance	9	23,663	-	23,663
Insurance, Utilities	10	15,327	-	15,327
Office expenses	11	1,938	-	1,938
Other expenditure	12	12,168	2,410	14,578
Internal organisations	13	-	1,005	1,005
Total expenditure		129,889	3,415	133,304
Net (expenditure)/income before other recognised gains and losses		(6,979)	(985)	(7,964)
Net expenditure/income before Gains on investment assets		-	(3,382)	(3,382)
Net movement in funds		(6,979)	(4,367)	(11,346)
Funds balances at 1 September 2019		3,209,584	41,396	3,250,980
Funds balances at 31 August 2020		3,202,605	37,029	3,239,634

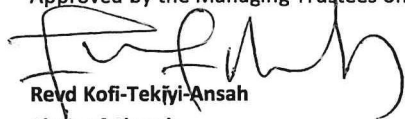
<u>Collections for and payments to External Organisations and Beneficiaries</u>	£
st Lukes Hospice	522
Mission In Britain	100
Total	622
Offerings and Gifts passed to External Organisations	(622)
Balance carried forward	-

SUDBURY METHODIST CHURCH

Balance Sheet as at 31 August 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Fixed Assets					
Tangible assets	14	3,105,414	-	3,105,414	3,105,970
TMCP	15	-	39,925	39,925	31,469
		<u>3,105,414</u>	<u>39,925</u>	<u>3,145,339</u>	<u>3,137,439</u>
Current Assets					
Debtors	16	42,885	-	42,885	9,143
T.M.C.P. Interest funds		10,575	-	10,575	10,575
Central Finance Board Deposits		11,582	-	11,582	38,742
Cash at bank and in hand		76,930	5,545	82,475	50,433
		<u>141,972</u>	<u>5,545</u>	<u>147,517</u>	<u>108,893</u>
Creditors: amounts falling due within one year	17	(3,223)	-	(3,223)	(6,190)
Net Current Assets		<u>138,749</u>	<u>5,545</u>	<u>144,294</u>	<u>102,703</u>
Creditors: Amounts falling due after more than one year	18	-	-	-	(508)
Total assets less current liabilities		<u>3,244,163</u>	<u>45,470</u>	<u>3,289,633</u>	<u>3,239,634</u>
Accumulated funds					
Unrestricted funds	21	3,244,163	-	3,244,163	3,202,605
Restricted funds	20	-	45,470	45,470	37,029
Total Funds		<u>3,244,163</u>	<u>45,470</u>	<u>3,289,633</u>	<u>3,239,634</u>

Approved by the Managing Trustees on 09-02-2022 and signed on their behalf by:


Revd Kofi-Tekyi-Ansah
 Chair of Church

joyce A
Ms Joyce Ayiemba
 Church Treasurer

The notes on pages 13 to 20 form an integral part of these accounts.

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2021

1. Accounting policies

a) Church information

The Sudbury Methodist church is an unincorporated Charity in England and Wales. The main address is given on page 3 of these accounts.

b) Accounting convention

The accounts have been prepared in accordance with Charities Act 2011 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended for accounting periods commencing from 1 January 2016)'. The Church is a Public Benefit Entity as defined by FRS 102.

The Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the church.

The accounts of the Sudbury Methodist church have been prepared under the historical cost convention, modified to include financial instruments at fair value. The principal accounting policies are set out below.

c) Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable

d) Funds

Unrestricted funds

Unrestricted funds are held for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors and grantors. The aim and use of the major restricted funds are set out in the notes to the accounts.

e) Income recognition

Church offerings

The church offerings are accounted for on a receipts basis.

Benevolence

Benevolence funds have been historically contributed by the church from their general funds and are accounted for on a receipts basis in accordance with Standing Order 527 of the Constitution of the Methodist Church.

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2021 (continued)

1. Accounting policies (continued)

Grants and donations received

Grants from third parties are included when the relevant conditions for the grant have been met.

Voluntary income comprises donations and contributions and is accounted for when entitlement has been confirmed, the amount can be measured and receipt is probable.

Rental income

Rental income from investment properties is accounted for on a receivable basis.

Other income

Other income is accounted for on a receivable basis.

Fuel Music Academy

Fuel Music Academy is the project of Sudbury Methodist church. The income is either derived from voluntary income, grants or by way of charitable activities.

Investment income and interest

Interest on deposits and investments is accounted on a receivable basis.

f) Expenditure recognition

Expenses

All expenses are accounted for on an accruals basis. Any ensuing liabilities are recognised as soon as a legal or constructive obligation arises.

Circuit assessment

Circuit assessment is accounted for on an accruals basis.

g) Tangible fixed assets

Properties are stated at cost or in the case of donated assets at valuation at the date that the assets are gifted to the Church. The Trustees consider that the lives of the properties are so long and their residual values so high based on prices prevailing at the time of acquisition that the annual depreciation charge and accumulated depreciation is not material. Accordingly, no depreciation is provided on freehold properties used for charitable activities. Any material impairment in the value of such properties, following an annual review, would be chargeable to the Statement of Financial Activities.

Assets having an initial cost of £1,000 or less are written off on acquisition. Fixtures and fittings, office and computer equipment having an initial cost greater than £1,000 are stated at cost less depreciation. Depreciation rates calculated to write off the cost less estimated residual value of each asset over its expected useful life are as follows:

- Fixtures, fittings and equipment: 10% - 20% on a straight line basis
- Office equipment: 20% on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the Statement of Financial Activities for the year.

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2021 (continued)

1. Accounting policies (continued)

h) Investment properties

Investment properties, which are properties held to earn rentals and/or for capital appreciation, are initially measured at cost and subsequently measured using the fair value model and stated at fair value as the reporting end date. Any surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

i) Non-current investments

Fixed assets investments which are held in units in the Trustees Methodist for Church Purposes (TMCP) are stated at the Board's published valuations as at 31 August 2021. Realised and unrealised gains and losses on investments are recognised in the Statement of Financial Activities.

j) Impairment of non-current investments

At each reporting end date, the Church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any) and any losses are recognised in the Statements of Financial Activities.

k) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

l) Financial instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Church balance sheet when the Church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the accounts, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including other payables are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2021 (continued)

1. Accounting policies (continued)

m) Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

n) Retirement benefits

Access to a stakeholder pension scheme is provided to all eligible lay employees and the Church contributes an amount equal to 6% of the employee's gross salary into pension scheme.

2. Critical accounting estimates and judgements

In the application of the Church's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Offerings

	2021	2020
	£	£
Offering	20,352	16,515
Harvest Supper	-	963
Junior church	3	194
	<u>20,355</u>	<u>17,672</u>

4. Interests and Investment income

	Unrestricted Funds	Restricted Funds	2021 Total	2020 Total
	£	£	£	£
TMCP Investment holdings:				
Dividends	-	838	838	924
Interest	36	-	36	91
Central Finance Board deposit interest	51	-	51	394
	<u>87</u>	<u>838</u>	<u>925</u>	<u>1,409</u>

5. Rental Income

	Unrestricted Funds	Restricted Funds	2021 Total	2020 Total
	£	£	£	£
Flat	15,120	-	15,120	15,000
Sudbury Neighbourhood Centre	51,250	-	51,250	51,231
	<u>66,370</u>	<u>-</u>	<u>66,370</u>	<u>66,231</u>

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2021 (continued)

6. Other income

	Unrestricted Funds	Restricted Funds	2021 Total	2020 Total
	£	£	£	£
Benevolence	-	-	-	53
Tea	-	-	-	14
Youth	-	-	-	105
Flowers	40	-	40	150
Hall Hire	17,698	-	17,698	11,405
Church	30,461	-	30,461	18,401
Half term activities	-	-	-	446
Other	1,235	-	1,235	2,756
	49,434	-	49,434	33,330

7. Staff costs

	Unrestricted Funds	Restricted Funds	2021 Total	2020 Total
	£	£	£	£
Salaries	42,959	-	42,959	43,152
Employer NI	1,019	-	1,019	533
Pension Costs	936	-	936	902
	44,914	-	44,914	44,587

8. Grants and Donations

	Unrestricted Funds	Restricted Funds	2021 Total	2020 Total
	£	£	£	£
Others	-	-	-	206
	-	-	-	206

9. Maintenance on Church property

	Unrestricted Funds	Restricted Funds	2021 Total	2020 Total
	£	£	£	£
Hall decoration	-	-	-	8,184
Boiler repairs	696	-	696	1,944
Roof repairs	5,940	-	5,940	4,440
Car park pavement repairs	-	-	-	700
Notice Board	-	-	-	1,945
Heating ressetting	108	-	108	-
CCTV repairs	130	-	130	-
light repairs	600	-	600	420
painting various areas of the church	1,745	-	1,745	1,137
Caretaking	-	-	-	675
Toilet repairs	-	-	-	300
Abestos management check	-	-	-	295
Fire and security systems	137	-	137	304
Cleaning and Waste removal	835	-	835	3,319
	10,191	-	10,191	23,663

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2021 (continued)

10. Maintenance on Flat

	Unrestricted Funds	Restricted Funds	2021 Total	2020 Total
	£	£	£	£
Boiler repairs	156	-	156	-
Equipment	490	-	490	-
	646	-	646	-

11. Insurance , Utilities

	Unrestricted Funds	Restricted Funds	2021 Total	2020 Total
	£	£	£	£
Water	1,127	-	1,127	1,264
Gas / Electricity	10,946	-	10,946	9,788
Insurance	4,276	-	4,276	4,275
	16,349	-	16,349	15,327

12. Office Expenses / Administration

	Unrestricted Funds	Restricted Funds	2021 Total	2020 Total
	£	£	£	£
Postage and Stationery	205	-	205	443
Bank Charges	32	-	32	-
Telephone	211	-	211	242
Internet/Website/Satellite	742	-	742	1,162
Investment fees	84	-	84	91
Office (Holiday cover)	1,155	-	1,155	-
	2,429	-	2,429	1,938

13. Other expenditure

	Unrestricted Funds	Restricted Funds	2021 Total	2020 Total
	£	£	£	£
Worship Supplies	584	839	1,423	1,946
Organist /Chuch band	-	-	-	4,726
overhead Projector	-	-	-	684
Training, Conference & Workshops	-	-	-	231
Flowers	-	-	-	640
Computer supplies	1,090	-	1,090	-
church equipment	140	-	140	-
Connexional Fund Wembley Circuit	500	-	500	-
Equipment repairs and Maintenance	-	-	-	342
Professional fees	400	-	400	400
Youth	-	-	-	969
End of term Activities	-	-	-	1,486
Hospitality and Refreshments	-	-	-	240
Harvest Supper	-	-	-	200
Junior church	-	-	-	186
Equipment Hire	734	-	734	1,586
Finance Interest	79	-	79	136
Depreciation	556	-	556	556
Gratuities	-	-	-	250
	4,083	839	4,922	14,578

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2021 (continued)

14. Tangible assets

	Freehold Land & Buildings £	Fixtures Fittings & Equipment £	Office Equipment £	Total £
Cost or valuation				
At 1 September 2020 & At 31 August 2021	3,104,952	-	2,686	3,107,638
Depreciation				
At 1 September 2020	-	-	1,668	1,668
Charge for year	-	-	556	556
At 31 August 2021	-	-	2,224	2,224
Carrying Value				
At 31 August 2021	3,104,952	-	462	3,105,414
At 31 August 2020	3,104,952	-	1,018	3,105,970

The net book value of equipment £462 is the value of assets held under finance leases. The depreciation charged in respect of such assets amounted to £556 for the year.

15. Investments

	2021 £	2020 £
Valuation at 1 September 2020	31,469	34,851
Valuation changes	8,456	(3,382)
Valuation at 31 August 2021	39,925	31,469
Investments held by Central Finance board	39,925	31,469
At 31 August 2021	39,925	31,469

16. Debtors

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Accruals	10,571	-	10,571	3,672
Other Debtors	32,314	-	32,314	5,471
	42,885	-	42,885	9,143

17. Creditors: amounts falling due within one year

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Obligations under finance leases	508	-	508	627
Accruals	2,377	-	2,377	5,563
Other Creditors	338	-	338	-
	3,223	-	3,223	6,190

18. Creditors: amounts falling due after more than one year

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Obligations under finance leases	-	-	-	508

SUDBURY METHODIST CHURCH

Notes to the accounts for the year ended 31 August 2021 (continued)

19. Analysis of net assets between funds

Fund balances at 31 August 2021 are represented by:	Unrestricted Funds £	Restricted Funds £	2021 Total £
Tangible fixed assets	3,105,414	-	3,105,414
Investments	-	39,925	39,925
Current assets	141,972	5,545	147,517
Creditors: amount falling due within one year	(3,223)	-	(3,223)
Creditors: amount falling due after more than one year	-	-	-
	3,244,163	45,470	3,289,633

20. Restricted funds

Funds	Balance as at 01.09.20 £	Incoming £	Outgoing £	Transfers between funds £	Balance as at 31.08.21 £
i. CFB Managed Equity Fund	31,469	10,589	(2,133)	-	39,925
ii. Fuel Music Academy	4,423	645	(660)	-	4,408
iii. Summer camp/ Emd of term Activities	1,137	-	-	-	1,137
	37,029	11,234	(2,793)	-	45,470

21. Unrestricted funds

Funds	Balance as at 01.09.20 £	Incoming £	Outgoing £	Transfers between funds £	Balance as at 31.08.21 £
i. Unrestricted fund	3,199,053	148,170	(106,612)	-	3,240,611
ii. Junior church	1,429	-	-	-	1,429
i. Benevolence Fund	2,123	-	-	-	2,123
	3,202,605	148,170	(106,612)	-	3,244,163