

**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](http://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

Mrs Paulette Newell

Dr Gershon Ahadzi

Miss Joan Ellis

Mrs Beverly Thompson\*\*

Mrs Vivian Koomson

Miss Mary Druyeh \*\*

Mrs Beverley Persaud

Rev Kofi Dennis Tekyi – Ansah\*\*

#### **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 1<sup>st</sup> 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 31<sup>st</sup> 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 £
<b>Income and Endowments from:</b>					
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
<b>Total income</b>		<b>165,791</b>	<b>1,221</b>	<b>167,013</b>	<b>149,653</b>
<b>Expenditure on:</b>					
<b>Charitable activities</b>					
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
<b>Total expenditure</b>		<b>110,320</b>	<b>1,332</b>	<b>111,652</b>	<b>108,111</b>
<b>Net (expenditure)/income before other recognised gains and losses</b>		<b>55,471</b>	<b>(111)</b>	<b>55,361</b>	<b>41,542</b>
Gain on investment assets		-	(4,280)	(4,280)	8,457
<b>Net movement in funds</b>		<b>55,471</b>	<b>(4,390)</b>	<b>51,081</b>	<b>49,999</b>
Funds balances at 1 September 2021		3,244,163	45,470	3,289,633	3,239,634
<b>Funds balances at 31 August 2022</b>		<b>3,299,634</b>	<b>41,080</b>	<b>3,340,714</b>	<b>3,289,633</b>

# 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 £
<b>Income and Endowments from:</b>				
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
<b>Total income</b>		<b>148,170</b>	<b>1,483</b>	<b>149,653</b>
<b>Expenditure on:</b>				
<b>Charitable activities</b>				
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
<b>Total expenditure</b>		<b>106,612</b>	<b>1,499</b>	<b>108,111</b>
<b>Net (expenditure)/income before other recognised gains and losses</b>		<b>41,558</b>	<b>(16)</b>	<b>41,542</b>
<b>Net expenditure/income before Gains on investment assets</b>		<b>-</b>	<b>8,457</b>	<b>8,457</b>
<b>Net movement in funds</b>		<b>41,558</b>	<b>8,441</b>	<b>49,999</b>
Funds balances at 1 September 2020		3,202,605	37,029	3,239,634
<b>Funds balances at 31 August 2021</b>		<b>3,244,163</b>	<b>45,470</b>	<b>3,289,633</b>

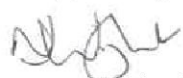
<u>Collections for and payments to External Organisations and Beneficiaries</u>		£
Mission In Britain		91
Total		91
Offerings and Gifts passed to External Organisations		(91)
Balance carried forward		-

# SUDBURY METHODIST CHURCH

## Balance Sheet as at 31 August 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
<b>Fixed Assets</b>					
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>
<b>Current Assets</b>					
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>
<b>Creditors: amounts falling due within one year</b>	17	(1,168)	-	(1,168)	(3,223)
<b>Net Current Assets</b>		<u>193,943</u>	<u>5,435</u>	<u>199,378</u>	<u>144,294</u>
<b>Creditors: Amounts falling due after more than one year</b>	18	(4,727)	-	- 4,727	-
<b>Total assets less current liabilities</b>		<u>3,299,634</u>	<u>41,080</u>	<u>3,340,714</u>	<u>3,289,633</u>
<b>Accumulated funds</b>					
Unrestricted funds	21	3,299,634	-	3,299,634	3,244,163
Restricted funds	20	-	41,080	41,080	45,470
<b>Total Funds</b>		<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 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 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
	<b>17,972</b>	<b>20,355</b>

**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
	<b>488</b>	<b>1,017</b>	<b>1,505</b>	<b>925</b>

**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
	<b>66,250</b>	<b>-</b>	<b>66,250</b>	<b>66,370</b>

**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
	<b>77,204</b>	<b>-</b>	<b>77,204</b>	<b>49,434</b>

**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
	<b>45,005</b>	<b>-</b>	<b>45,005</b>	<b>44,914</b>

**8. Grants and Donations**

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

**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
	<b>6,725</b>	<b>-</b>	<b>6,725</b>	<b>10,191</b>

**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
	<b>4,446</b>	<b>-</b>	<b>4,446</b>	<b>646</b>

**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
	<b>18,094</b>	<b>-</b>	<b>18,094</b>	<b>16,349</b>

**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/Satellite	339	-	339	742
Investment fees	144	-	144	84
Office (Holiday cover)	690	-	690	1,155
	<b>1,758</b>	<b>-</b>	<b>1,758</b>	<b>2,429</b>

**13. Other expenditure**

	Unrestricted Funds	Restricted Funds	2022 Total	2021 Total
	£	£	£	£
Worship Supplies	753	-	753	1,423
Organist / Church 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	-
	<b>6,217</b>	<b>1,017</b>	<b>7,234</b>	<b>4,922</b>

**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
<b>At 31 August 2022</b>	<b>3,104,952</b>	<b>-</b>	<b>8,341</b>	<b>3,113,293</b>
<b>Depreciation</b>				
At 1 September 2021	-	-	2,223	2,223
Charge for year	-	-	652	652
<b>At 31 August 2022</b>	<b>-</b>	<b>-</b>	<b>2,875</b>	<b>2,875</b>
<b>Carrying Value</b>				
<b>At 31 August 2022</b>	<b>3,104,952</b>	<b>-</b>	<b>5,466</b>	<b>3,110,418</b>
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
<b>Valuation at 31 August 2022</b>	<b>35,645</b>	<b>39,925</b>
Investments held by Central Finance board	35,645	39,925
<b>At 31 August 2021</b>	<b>35,645</b>	<b>39,925</b>

**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
	<b>4,812</b>	<b>-</b>	<b>4,812</b>	<b>42,885</b>

**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
	<b>1,168</b>	<b>-</b>	<b>1,168</b>	<b>3,223</b>

**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**

	Unrestricted Funds £	Restricted Funds £	2022 Total £
Fund balances at 31 August 2022 are represented by:			
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)
	<b>3,299,634</b>	<b>41,080</b>	<b>3,340,714</b>

**20. Restricted funds**

	Balance as at 01.09.21 £	Incoming £	Outgoing £	Transfers between funds £	Balance as at 31.08.22 £
<b>Funds</b>					
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
	<b>45,470</b>	<b>6,737</b>	<b>(11,127)</b>	<b>-</b>	<b>41,080</b>

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**

	Balance as at 01.09.21 £	Incoming £	Outgoing £	Transfers between funds £	Balance as at 31.08.22 £
<b>Funds</b>					
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
	<b>3,244,163</b>	<b>165,791</b>	<b>(110,320)</b>	<b>-</b>	<b>3,299,634</b>