

2025

Registration Number 1165218

nts 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](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  
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 31<sup>st</sup> 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 £
<b>Income and Endowments from:</b>					
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
<b>Total income</b>		<b>191,799</b>	<b>521</b>	<b>192,320</b>	<b>155,674</b>
<b>Expenditure on:</b>					
<b>Charitable activities</b>					
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
<b>Total expenditure</b>		<b>156,714</b>	<b>2,352</b>	<b>159,066</b>	<b>182,749</b>
<b>Net (expenditure)/income before other recognised gains and losses</b>		<b>35,085</b>	<b>(1,831)</b>	<b>33,254</b>	<b>(27,075)</b>
Gain on investment assets		1,061	-	1,061	4,639
<b>Net expenditures before transfers</b>		<b>36,146</b>	<b>(1,831)</b>	<b>34,315</b>	<b>(22,436)</b>
Transfers between funds		41,068	(41,068)	-	-
<b>Net movement in funds</b>		<b>77,214</b>	<b>(42,899)</b>	<b>34,315</b>	<b>(22,436)</b>
Funds balances at 1 September 2024		3,266,021	46,503	3,312,524	3,334,960
<b>Funds balances at 31 August 2025</b>		<b>3,343,235</b>	<b>3,604</b>	<b>3,346,839</b>	<b>3,312,524</b>

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 £
<b>Income and Endowments from:</b>				
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
<b>Total income</b>		<b>154,865</b>	<b>809</b>	<b>155,674</b>
<b>Expenditure on:</b>				
<b>Charitable activities</b>				
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
<b>Total expenditure</b>		<b>181,940</b>	<b>809</b>	<b>182,749</b>
<b>Net (expenditure)/income before other recognised gains and losses</b>		<b>(27,075)</b>	<b>-</b>	<b>(27,075)</b>
<b>Net expenditure/income before Gains on investment assets</b>		<b>-</b>	<b>4,639</b>	<b>4,639</b>
<b>Net movement in funds</b>		<b>(27,075)</b>	<b>4,639</b>	<b>(22,436)</b>
Funds balances at 1 September 2023		3,293,096	41,864	3,334,960
<b>Funds balances at 31 August 2024</b>		<b>3,266,021</b>	<b>46,503</b>	<b>3,312,524</b>

<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 £
<b>Fixed Assets</b>					
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>
<b>Current Assets</b>					
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>
<b>Creditors: amounts falling due within one year</b>	16	(19,465)	-	(19,465)	(35,812)
<b>Net Current Assets</b>		<u>195,260</u>	<u>3,604</u>	<u>198,864</u>	<u>165,869</u>
<b>Creditors: Amounts falling due after more than one year</b>	17	(1,179)	-	(1,179)	(2,569)
<b>Total assets less current liabilities</b>		<u>3,343,235</u>	<u>3,604</u>	<u>3,346,839</u>	<u>3,312,524</u>
<b>Accumulated funds</b>					
Unrestricted funds	20	3,343,235	-	3,343,235	3,266,021
Restricted funds	19	-	3,604	3,604	46,503
<b>Total Funds</b>		<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 Ayiemba  
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 Total £	2024 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 Total £	2024 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**

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

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

**6. Staff costs**

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

**7. Grants and Donations**

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

**8. Maintenance on Church property**

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

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
	<b>5,688</b>	<b>654</b>

**10. Insurance , Utilities**

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

**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
	<b>2,196</b>	<b>3,059</b>

**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
	<b>40,148</b>	<b>62,416</b>

## 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 £
<b>Cost or valuation</b>				
At 1 September 2024				
<b>At 31 August 2025</b>	3,104,952	-	5,655	3,110,607
<b>Depreciation</b>				
At 1 September 2024	-	-	2,451	2,451
Charge for year	-	-	1,131	1,131
<b>At 31 August 2025</b>	-	-	<b>3,582</b>	<b>3,582</b>
<b>Carrying Value</b>				
<b>At 31 August 2025</b>	<b>3,104,952</b>	<b>-</b>	<b>2,073</b>	<b>3,107,025</b>
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
<b>Valuation at 31 August 2025</b>	<b>42,129</b>	<b>41,068</b>
Investments held by Central Finance board	42,129	41,068
<b>At 31 August 2025</b>	<b>42,129</b>	<b>41,068</b>

### 15. Debtors

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

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
	<b>19,465</b>	<b>-</b>	<b>19,465</b>	<b>35,812</b>

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)
	<b>3,343,235</b>	<b>3,604</b>	<b>3,346,839</b>

## 19. Restricted funds

	Balance as at 01.09.24 £	Incoming £	Outgoing £	Transfers between funds £	Balance as at 31.08.25 £
<b>Funds</b>					
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)	-
	<b>46,503</b>	<b>521</b>	<b>(2,352)</b>	<b>(41,068)</b>	<b>3,604</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. **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 £
<b>Funds</b>					
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
	<b>3,266,021</b>	<b>198,190</b>	<b>(162,044)</b>	<b>41,068</b>	<b>3,343,235</b>