



**ANNUAL REPORT
FOR EPWORTH OLD RECTORY
(OPERATIONS)
CIO REGISTRATION 1165487**

**FOR THE YEAR ENDED
31st DECEMBER 2021**

24/2/2022	Issued for approval (not independently examined)	
9/3/2022	Accounts approved	Signed by examiner
17/3/2022	Approved by Directors	Signed by Chair

Index

1 Introduction and background	3
1a Background to 2019 Accounts	3
1b Historical Information	3
1c Legal status	3
2 Administrative details	4
2a Charity details	4
2b Directors	4
3 Structure, Governance and Management	5
3a Date and nature of the Governing Document	5
3b Recruitment, Nomination and Appointment of new Trustees	5
3c Other governance matters	5
4 Financial Review	6
4a Statement of Accounts	6
4b Statement of Policy on Reserves	6
4c Funds materially in deficit	6
4d Principle sources of funding	7
5 Alms and Objectives	8
5a Summary of the objects of the Charity as set out in the Governing Document	8
5b How these objects are addressed and strategies for achieving them	8
5c Review of the charitable activities during 2021	8
5d Levels of engagement in 2021	9
5e Particular activities that have taken place during 2021	9
5f How these activities have taken place with awareness of legal requirements	10
6 Plans for the future	10-11
6a Key objectives for the future	
6b Activities planned to achieve these objectives	
6c How these will be funded	
7 Annual Accounts for 2021	12
7a Independent Examiner's report	12
7b Income/Expenditure account	14-15
7c Balance Sheet	16
7d Notes to the Accounts	17
7e Analysis of funds	18

INTRODUCTION AND BACKGROUND

1a Background details to the 2021 Report

- Epworth Old Rectory (Operations), EOR (Ops), is registered with the Charities commission as a Charitable Incorporated Organisation (CIO) in England and Wales. Its Charity Registration Number is 1165487.
- It operates in partnership with Epworth Old Rectory (Trust) which is registered with and overseen by the Methodist Church in Great Britain (MCIGB).
- The relationship between EOR (Ops) and EOR (Trust) is set out in a Partnership agreement which is documented as EOR016

1b Historical Information

- Epworth Old Rectory (EOR) was, from 1695 to 1745, the family home of Samuel and Susanna Wesley and their 19 children (of whom 10 survived) including John and Charles Wesley, founders of Methodism. In 1709 the existing rectory was burned to the ground and the current building erected in its place.
- The Old Rectory is a Queen Anne Grade I Listed Building. It had a number of extensions during the early 19th century. Some outbuildings were added in the late 19th and 20th centuries. The property still retains over 4 acres of glebe land - referred to by the Wesleys as 'the croft' - in addition to formal gardens.
- The building continued to be used by the Church of England as a rectory for St. Andrew's parish until 1954 when it was bought by funds raised by the World Methodist Council (WMC) and registered by the Trustees for Methodist Church Purposes (TMCP).
- In 1957 it was opened to the general public as a museum dedicated to the life and times of John and Charles Wesley, and in particular, to the influence on them by their parents Samuel and Susanna Wesley.
- A collection of historical objects and "Wesleyana" has grown over the years, with a library of books and documents connected to the Wesleys being donated to the museum in the 1980s.
- In 2015 an agreement was reached to house the archives of successive Methodist women's movements and to mount exhibitions featuring their work.
- Epworth Old Rectory opens for eight months of the year and receives visitors from all over the world.

1c Legal status

- Epworth Old Rectory is owned by the WMC.
- The Title Deeds are held by the TMCP on behalf of the WMC;
 - TMCP are therefore the custodian Trustees;
 - WMC and MCIGB are represented on EOR (Trust), a Board of Trustees which is appointed by the Conference of MCIGB. This Trust manages the property and oversees the charitable activity which together are described as Epworth Old Rectory (EOR).
- EOR (Ops) is responsible for the day to day activities. It is supported and overseen by EOR (Trust)
- The constitutions of EOR (Trust) and EOR (Ops) are documented as EOR006 and EOR017 respectively.
- The formal agreement which sets out the relationship between EOR(Trust) and EOR (Ops) is documented as EOR016

2. ADMINISTRATIVE DETAILS

2a Charity details

Charity name	Epworth Old Rectory (Operations)
Registered charity number	1165487 (Registered 2/2/2016)
Charity's principal address	1 Rectory Street Epworth North Lincolnshire DN9 1HX
website	www.epwortholdrectory.org.uk
Independent Examiner:	Glover and Co High Street Epworth North Lincolnshire DN9 1ET
Principal Bankers:	HSBC Bank plc 21 Market Place Gainsborough Lincolnshire DN21 2BU
Contact Person	Mr John Purdy (Secretary) Marina House Hatfield Road Thorne Doncaster DN8 5RA

2b Directors who have held office during 2019

CHAIR	Mrs Sarah Friswell
VICE-CHAIR	
SECRETARY:	Mr John Purdy
TREASURER:	Rev Stuart Gunson
	Mr Barry Clarke
	Mrs Kate Close
	Mrs Angela Creswick
	Revd Angela Long
	Mr John Lambert
	Mr Owen Roberts
Non-voting 'others'	Ms Gillian Crawley
Manager	Ms Elizabeth Denton
Museum Development Officer	Mr Michael Turnpenny
Museum Adviser	Ms Sarah Hollingdale (appointed during 2021)
Museum Heritage Officer	Ms Jo Hibbard
Methodist Director of engagement	

3. STRUCTURE, GOVERNANCE AND MANAGEMENT

3a Date and nature of the governing document

Epworth Old Rectory (Operations) is registered as a CIO under the Charities Act 2006. The Charity Registration Number is 1165487.

Governance of EOR (Ops) is the responsibility of the Directors.

- The Directors consist of a Chair, Secretary, Treasurer, and up to a maximum of 12 in total.
- At least 8 are appointed by EOR(Trust)
- Included in the above 8 there will be one ex-officio Trustee.
- The appointed directors will themselves appoint up to the max of 12 to reflect the required balance of knowledge and skills required.

In addition five people attend the Directors Meetings in a non-voting capacity.

- A Manager who is employed by the Trustees and is responsible for the day to day running of EOR and for overseeing the proposed development.
- A Museum Development Officer
- A Museum Adviser
- The Methodist Heritage Officer. (Ms Sarah Hollingdale was appointed to this role during 2021)
- The Methodist Director of engagement

The Directors operate the site as follows:

- Regular meetings of the Directors
- Supported by the General Management Committee (or House Committee) which is responsible for the day-to-day running of the site.

Additional governance issues

During 2019 the Business plan was reviewed, and a 5 year Forward Plan was prepared. This is included in our portfolio of documents as EOR 031 All the policies referred to in the business plan are available for inspection. Epworth Old Rectory is an Accredited Museum and the review of accreditation was completed November 2019. The report was submitted and a response is awaited (Jan 2021)

Due to the COVID pandemic application of this accreditation was deferred in 2021. It is anticipated that the Accreditation process will be completed during 2022

During 2021 The Mission statement for Epworth Old Rectory was reviewed to read "Setting, developing and maintaining the vision and mission of the Old Rectory as a place of Christian pilgrimage, learning and inspiration for all; a museum dedicated to the influence of the Wesley family on faith, social justice, worldwide Methodism and all people today, whether they are of any religion or none."

This wording was incorporated into the Role and Purposes of the Trust and the Objects of the CIO and these two documents are therefore consistent.

3b Recruitment, nominations and appointment of new Trustees

The appointment of new Directors will be made in accordance with the Constitution document.

3c Management Issues

Epworth Old Rectory employs a full-time Manager and 3 part-time staff.

During 2021 a staffing review and restructuring has taken place. This will be implemented during 2022.

4 FINANCIAL REVIEW

4a Annual accounts

The Annual accounts for 2021 are included in this report.

These accounts show that expenditure exceeded income by £31,968. This is not typical and is further explained below (see 4d).

An analysis of the funds that are held is shown with the account. These funds are referred to below in the statement of policy on reserves.

The Directors offer their thanks to:

- Staff and volunteers who work so hard to make the Old Rectory such a pleasure to visit.
- Friends and donors who give to help the work of the Old Rectory.
- The various organisations that have made grants for special projects and the general running of the Old Rectory (these are listed below).

4 b Statement of the CIO's policy on reserves

At 31 December 2021, the following funds were held in the accounts:

Restricted Funds	£ 4838
Designated	£77426
Unrestricted/general fund	£ 5446
Totalling	£87710

Reserves Policy for General and Designated Funds

The annual turnover of Epworth Old Rectory is usually in the region of £100,000. This is income from trading, grants and donations that support its core work. This core work includes the employment of staff, maintenance of our mission, and the running and maintenance expenses of the property.

The desired level of reserve which the Directors feel can be justified is about half the annual turnover on this core work (i.e. £50,000)

The balances in these funds at 1/12/2021 are shown in section 7e of this report. At its meeting on 18 January 2022, the directors agreed some movements in the designated funds in order to address the major piece of work (Repair and re-painting of the exterior woodwork) and to align these funds with the budget for 2022. All of the funds have been allocated and the reserves are fully committed.

Reserves Policy for the Restricted Funds

The only restricted fund that we hold is the Samuel Wesley Library Fund. The money in this account is restricted for this specified purpose.

4 c Funds materially in deficit

There are no funds in deficit at the time of reporting.

4d Exceptional circumstances

The exceptional circumstances noted in the 2020 report prevailed into 2021.

The year opened in lockdown and the trading year started a 2.5 month later than usual on May 19 2021. The income during the year was about 80% less than a normal year, in particular there were no overseas groups visiting the Rectory.

The finances have benefitted from the business rate of the property being rebated for the much of the year, the Business Support Grant continuing until the end of April and the Job Retention (furlough) Scheme continuing for the same period.

The directors continued to protect vulnerable staff, they encouraged working from home and continued to ensure that no member of staff was financially disadvantaged because of the pandemic.

A significant piece of work, repair and redecoration to exterior woodwork, was funded from reserves.

A second significant piece of work was the re-structuring of the staffing. This was driven by a need to reduce expenditure. The bulk of the cost of this will show in the accounts for 2022 and is accommodated in the budget for 2022.

A second significant piece of work, driven by a need to reduce expenditure, has been a review of the business strategy followed by a re-structuring of the staffing.

These two projects have been enabled by the surpluses in 2020 and 2021 and committing funds from the reserves. It should be noted that a significant contribution to the surpluses has been provided through the Business Support Grant, the Job Retention Scheme and rebate on Local Authority rates all of which have been entitlements consequent on the UK Governments response to the Covid-19 pandemic .

4 Principal sources of fund raising

The Trustees of Epworth Old Rectory wish to acknowledge the following bodies which have supported their work:

- The Property Fund of the British Methodist Church (Grant)
- The World Methodist Council (Annual Grant)
- The Connexional Grants Committee (Heritage funding stream) of the British Methodist Church
- The Priority Fund of the British Methodist Church (The Methodist Conference which met in July 2014 approved an annual Grant. This is to be directed to the employment of a suitable qualified Manager and will be increased annually in line with measure of inflation).
- Association of Independent Museums (various Grants)
- Museum Development Yorkshire (Grant)
- NADFAS
- Business Support Grant administered by North Lincolnshire Council on behalf of HM Government
- Job retention funding (The furlough scheme) administered by HMRC on behalf of HM Government
- MWiB with whom an agreement has been established (see below)
- The Friends of Epworth Old Rectory (Annual Membership and Donations)
- The volunteers at Epworth Old Rectory (see 4.a above)
- Donations
- Gift Aid

5 OBJECTIVES AND ACTIVITIES

5a Summary of the objects of the charity set out in its governing documents

The Objects of EOR(Ops) are: "To advance education by the establishment and maintenance of a museum at Epworth Old Rectory dedicated to the influence of the Wesley family on faith, social justice, worldwide Methodism and all people today, whether they are of any religion or none."

This object is supported by

- Preserving and caring for the fabric of the historic building (Grade I listed: Epworth Old Rectory, 1 Rectory Street, Epworth, Lincolnshire), the site and its immediate surroundings, and the collections.
- Providing an enhanced visitor experience and making Epworth Old Rectory accessible to as wide an audience as possible.
- Ensuring that Epworth Old Rectory is financially secure in both long and short term.

5b How these objects are addressed and strategies for achieving them

Again 2021 has been another challenging year. Nearly all day-to-day activities have been impacted upon by the Covid pandemic as, in line with Government advice, the Rectory remained closed to public for visits until 19 May, 2021. However, EOR

- continued to open the museum, albeit with a limited number of days and restricted hours..
- broadened its audience by offering an online exhibition and events programme.
- continued to conserve the collections through accessioning, documentation and care.
- ensured that the building remains well cared for and maintained until funds will permit completion of development plans.

The following strategies were applied:

- the management team ensured that there were sufficient staff and volunteers to keep the house open to visitors.
- the staff and volunteers were supported in their delivery of a premier service working to COVID secure guidelines and ensuring the health and welfare of themselves and the visitors.
- sufficient funding was sourced and secured so that the stated objects could be addressed. This included business support from the Government due to the pandemic.

Due to the pandemic it was not possible to fulfil the following objects:

- to welcome coach parties who have booked to visit the Rectory.
- to provide any type of catering offer.
- to deliver an education programme to visiting school groups.

5c Review of the charitable activities during 2021

Due to the COVID-19 pandemic, Epworth Old Rectory was opened to the public from 19 May, 2021 and was able to

- provide Pre-booked Guided visits
- provide self-guided visits
- provide open gardens (a member of the Quiet Gardens Trust). The Gardens remained open all year, free of charge, and were a resource for local people undertaking their permissible daily exercise.
- deliver six Zoom lectures
- create SWAY presentations of our visit, exhibitions & events programme.
- continue to promote the Rectory and our activities on social media.

5d Levels of engagement

Covid again impacted on all activities: visitor experience, group tours and our event programme; however virtual access to the museum, collection and activities was increased in an attempt to compensate for these limitations.

The house was open to public visits 19 May – 31 October, 2021.

The garden was open and accessible throughout the year.

BREAKDOWN OF USERS	NUMBER*	Differential from 2020	PERCENTAGE
Organised tour group visits (2 tour groups)	51 (953)	-45	4.2%
Education sessions	0 (67)	0	0.0%
Outreach to Schools	0	0	0.0%
Physical talks by staff/volunteers about House/gardens/collections/Wesley family (2 talks)	78 (278)	+78	6.5%
Events organised or hosted by EOR (4)	188 (2277)	+188	15.5%
'Casual' visitors	344 (1059)	+130	28.5%
Garden only visitors	312		25.8%
Virtual Zoom-hosted talks (6)	236	+69	19.5%
Total audience	1209 (4634)	+732	100.0%

*The numbers shown in bold are the 2021 figures which are compared with the 2020 figures in the differential column.

The numbers shown in brackets/reduced size are the figures from 2019 which is the last pre-covid year. They show clearly the impact of Covid-19 on the physical attendance at EOR.

5e particular activities that have taken place in 2021

- A seasonal exhibition was created to celebrate ten years of achievement by Methodist Women in Britain.
- EOR hosted an exhibition by the Grasby Embroidery Group
- The virtual talks "From Susanna's Kitchen" via Zoom have been continued.
- The physical closure of the building encouraged the development of virtual ways to engage with our audience via social media campaigns: SWAYs of both temporary exhibitions, a previous exhibition "Over the Rainbow", and an access tour of the house have been created.
- An outdoor theatre production of "Alice in Wonderland" has been staged..
- A DL 2-fold leaflet has been created to advertise the benefits of being an Old Rectory volunteer. Hard copies of this have been available to passers-by in a leaflet holder at our gate and a virtual example is posted on our website. This has resulted in the Rectory recruiting six new volunteers.
- EOR has actively participated in completing the Audience Agency's Audience Finder surveys.
- Communication with the Rectory's volunteers has been maintained through Zoom meetings, e-newsletters, e-curatorial updates and telephone calls with individual member of the team.
- Director and Trustee meetings have been hosted via Zoom.

5f How these activities have been undertaken with awareness of legal requirements and Standing Orders of the Methodist Church in Great Britain

Epworth Old Rectory

- has a finance management policy which is consistent with the requirements of the Charities Commission.
- has a Safeguarding Policy which derives from the Safeguarding Policy and good practice of the Methodist Church
- manages the security of the property in compliance with the requirements and advice of the Insurers.
- carries out major property work under the Property Consents oversight of the Methodist Church, using suitably qualified professional advisors who also consult with the relevant planning authorities.
- has a Health and Safety Policy which

- embraces the statutory requirements for the regular inspection of services and appliances.
- includes the preparation of risk assessments
- includes Health & Hygiene food practice
- ensures the Core catering staff are Basic Food Hygiene certificated
- is adequately insured for property, contents and third party liability.
- has policies in place which are consistent with its status as an Accredited Museum

6 Plans for the Future, 2022

6a key Objectives set for the future	6b Activities planned to achieve them	6c How these will funded/resourced
Inspiring, raising awareness of Spiritual Heritage	<ul style="list-style-type: none"> ● Active recruitment campaign for new volunteers ● Continue the presentation of Zoom talks "From Susanna's Kitchen" ● Maintain our membership of the Retreat Association ● Maintain our membership of the Quiet Garden's Trust 	<ul style="list-style-type: none"> ● Utilising internal resources, Volunteer Liaison in North Lincs, social media and our own volunteers ● EOR budget ● EOR budget
Interpretation of the Collection	<ul style="list-style-type: none"> ● Reviving the "Celebration of the first 10 years of MWiB" for 2022 ● Continue to add objects to website ● Continue to accession donated objects 	<ul style="list-style-type: none"> ● Manager's and volunteer time, EOR budget ● EOR budget
Audience Development	<ul style="list-style-type: none"> ● Deliver a Covid-appropriate events programme: outdoor theatre, craft fairs, community events ● Continue to support and be a contributor to village events, though much of this will now happen on-line ● Create a lively social media profile for the Rectory ● Keep the website current ● Support the Friends Co-ordinator ● Support the CIO Executive charged with leading on fundraising and innovation strategies for the Rectory ● Continue to contribute to the Art's Council visitor survey 	<ul style="list-style-type: none"> ● Events designed to deliver a profit, with starter seed budget of £200 ● Staff & volunteers' time ● EOR budget, staff & volunteers' time ● Administrator's time ● Administrator's time ● Administrator's time ● EOR budget & staff time ● Manager's & Administrator's

Conserving	<ul style="list-style-type: none"> • Ensure a successful deep clean of the house • Routine housekeeping • Preventative care 	<ul style="list-style-type: none"> • Staff time + <£200 for any additional equipment • Staff time • Staff time + < £200 for cleaning equipment
Sustaining	<ul style="list-style-type: none"> • Monitor & deliver upon Covid recovery plan and action • Refresher training for the shop volunteers on the installed EPOS till system • Recruit new volunteers • Encourage all UK tax payers to gift-aid • Apply for Covid recovery grants where applicable 	<ul style="list-style-type: none"> • CIO & Manager's time • Administrator and volunteer time • Retain and recruit more volunteers • Administrator and volunteer time • CIO & Manager's time

7 ANNUAL ACCOUNTS FOR EPWORTH OLD RECTORY 2021

7a Independent examiner's report to the Directors of Epworth Old Rectory (Operations) on the accounts for year ended 31 December 2021 (set out on pages 13-16)

The charity's trustees consider that an audit is not required for this year (under section 44(2) of the Charities Act 1994 (the Act)) and that an independent examination is needed.

It is my responsibility to

- examine the accounts (under section 44 of the Act).
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 44(7) (b) of the Act). and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect, the requirements:

- to keep accounting records in accordance with section 41 of the Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1994 Act;

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



Date 09/02/2022

7b.1 Income – expenditure Account for CIO 1165387

INCOME

REVENUE INCOME		Note	BUDGET 2021	ACTUAL 2021	Sub totals	ACTUAL 2020
Income generated by volunteer activities	Admission	2	2000	2331	4602	1468
	Shop sales	2	800	1173		1103
	Catering	2	0	0		485
	Events	2	1000	1098		330
Trustee commitments	MCiGB Core	3	40500	40117	53585	39525
	WMC Core	4	11500	13468		11573
Supporter Donations	Alice Lockmillar	5	2000	2247	5156	2213
	Friends(sustainable subs)	6	1500	1257		1541
	Unrestricted (variable)			1652		2607
Other Income	Interest and Gift Aid		500	459	33242	1149
	Covid related support	7	20000	32455		30000
	Other/Misc	8		329		281
TOTAL REVENUE INCOME			79800	96585	96585	92274

EXPENDITURE

REVENUE EXPENDITURE		Note	BUDGET 2021	ACTUAL 2021		ACTUAL 2020
Supporting volunteer activities	Shop	2	400	72	895	1816
	Catering	2		4		297
	Events	2	500	409		494
	Hospitality/Volunt support	2	500	409		614
Maintaining services and premises	Garden		500	301	7095	380
	Office		700	256		883
	Gas/Electric/Water		4000	2745		3518
	IT renewal and repairs		1000	389		
	Digital (telecom, B/B, cr /cd)		1500	1481		1642
	Routine maintenance		3000	1922		2826
Supporting staff and volunteer development	Travel		1000	80	80	62
	Training		250	0		21
Museum./Mission	Education		200	51	1452	0
	Collection Care		250	349		62
	Collection Acquisition		250	31		0
	Friends exs		250	295		168
	Governance	9	400	0		158
	Subscriptions		250	202		102
	Advocacy/publicity		2000	524		900
Employment	P/T staff	10	21000	24355	59049	20516
	Manager employment	10	36000	34064		32233
	payroll	10	500	630		600
Long term property/presence	Insurance		2800	2757	3200	2668
	Inspections		1000	180		1576
	Property Rates	11	1000	163		125
	Structural Maintenance			100		1687
Other	Covid materials		100	0	526	99
	Miscellaneous	8		526		467
TOTAL REVENUE EXPENDITURE			79350	72298	72298	73913
REVENUE INCOME-EXPENDITURE			450	24287	24287	18361

CAPITAL/PROJECT BUDGET		Note	BUDGET 2021	2021	Sub totals	ACTUAL 2020
Project income						
Project/ Development Income	P1 Lawn	12		30		
	P2 Advocacy/Audience Dev	12		0		
	P3 Wallpaper	12		830		
	P4 External repair/decoration	13		0		
	Samuel Wesley Library	12		0		60
	Other development	14		0		
	Proj/Dev Total Income			860	860	60
Project expenditure						
Project/ development expenditure	P1 Lawn	12	2000	125		
	P2 Advocacy/Audience Dev	12	5000	45		
	P3 Wallpaper	12	1000	0		
	P4 External repair/decoration	13	50000	55221		
	Samuel Wesley Library	12		0		
	Other Development	14		1723		5084
	Proj/Dev Total Expenditure		58000	57115	57115	5084
Project/development Income-Expenditure			-58000	-56255	-56255	-5024
TOTAL INCOME			79800	97445	97445	92334
TOTAL EXPENDITURE			137350	129413	129413	78997
TOTAL INCOME-EXPENDITURE			-57550	-31968	-31968	13337
STOCK ADJUSTMENTS				-546		
INCOME – EXPENDITURE ADJUSTED FOR STOCK				-32513		

7c Balance sheet

BALANCE SHEET	2021	2020	2019	2018	2017
ASSETS					
CFB account	60238.72	100111.98	80166.10	130873.00	122460.00
HSBC account at 31/12/2020	27471.85	13403.05	22344.75	13604.00	21172.00
Uncleared cheques	0.00	-64.95			
Stock	4168.86	4823.05	3584.20	3263.00	4051.00
cash in hand	0.00	0.00			
Inv, not received	0.00	0.00			
Overpayment	0.00	-25.00			
Recorded not reconciled	0.00	240.70			
Debtors (unpaid invoices)	0.00	0.00	6.35	217.00	1465.00
Retentions cleared (note 14)			2620.00		
TOTAL	91879.43	118488.83	108721.40	147957.00	149148.00
LIABILITIES					
Creditors (unpaid invoices)	7909.77	2005.96	4159.87	3163.00	10081.00
Petty Cash				3.00	
Till Deficit				44.00	
Retentions			5000.00	5120.00	5120.00
Sum of liabilities	7909.77	2005.96	9159.87	8329.00	15201.00
Net current Assets	83969.66	116482.87	99561.53	139627.00	133947.00
REPRESENTED BY					
Accumulated Fund					
Balance at 1 Jan 2021	116482.87	99561.53	139627.00	133947.00	129991.00
Adjustment from previous year		2500.00	2620.00		
Add Net Income-Expenditure	-32476.73	14421.34	-42685.47	5680.00	3956.00
Net Current Assets	83969.66	116482.87	99561.53	139627.00	133947.00

The accounts were approved by the Directors on

And signed on their behalf by: 17/3/2022

Sarah Friswell  (Chair)

Stuart Gunson  (Treasurer)

7d NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

Notes

1. Accounting policies

(a) Basis of preparation : These financial accounts have been prepared on the historical cost basis.

(b) Assets employed: The ownership of the property is with the World Methodist Council, and therefore no value for the property is included.

2. These are the items of income and expenditure which are dependent of footfall. During 2021 the net income was about £350 compared with the last full pre-covid year of £20000.

3. The annual grant from the Methodist Church in Great Britain (MCiGB). It is designated mainly to the employment of the manager.

4. The core grant from the World Methodist Council (WMC). This is designated to long term property work, the annual inspection of the services and rates, all of which would be seen to be the responsibility of 'the owner'

5. Alice Lockmillar: an Endowment Fund administered by Florida United Methodist Foundation and paid via WMC

6. The friends of EOR produce a small but dependable income of approximately £2000 after the addition of Gift Aid.

7. Grants have been received from the Government support funding during the Covid pandemic. (Business support Grant administered by the Local Authority and the Job Retention Scheme administered by HMRC

8. "Miscellaneous" covers a number of items: till floats (£130) taken and returned and sundry items.

9. Governance is travel and other expenses incurred by Directors and Trustees

10. The sum of these items is the total payroll cost: wages/salaries, National Insurance contributions, pension contributions and payroll administration. The expenditure includes termination payments made to the housekeeper.

11. Property rates: these have been waived in some months under Covid entitlements.

12. There are a number of small projects which have some funding allowance and are being progressed.

13. A significant project has been the repair and decoration of the exterior paintwork of the main building. This has been financed from reserves. The contractor's retention and the Architects Fee are payments that are outstanding and are allowed for in the 2022 budget.

14. The project included under this heading has been a review of the business strategy and associated actions. This is included as a separate item in the 2022 budget.

7e Analysis of Funds

In recent years, the Directors of EOR have intentionally used up the balances in restricted funds for the purpose for which they were raised. There is only one restricted fund remaining: The Samuel Wesley Library Fund
Trading surpluses/deficits have been left as unrestricted/general funds; other unrestricted income has been allocated to funds designated for particular purposes/projects

In the table below, the balances in the various funds at the start of 2021 are shown. (rows 1 and 2)

For the last two years (2020-2021) the trading surpluses have been very small and without the Business Support Grant the general fund would have moved into deficit

These funds have been reviewed in the light of the budget allocations; at their meeting of 24 January 2022 the Directors considered the movement of money between the designated accounts so that the ambitions of the 2022 budget could be both addressed and monitored. The result of these considerations would then provide the starting balances for 2022.

Notes

The WMC core grant is designated to matters related to property: inspections of services, property rates, property insurances and long term maintenance.

BMC core grant is designated to employment matters. This grant is remitted late in the year, so it is necessary to budget £40K to avoid cash flow problems in the middle of the year.

Development fund money is allocated from donations. Any gifts made for specified purposes will continue be placed in restricted funds.

The Samuel Wesley Library Fund is money donated specifically for purchasing books to furnish Samuel's study
The designated projects (Lawn, Advocacy, Wallpaper, Redecoration and restructuring) are funded by allocations in the budget from the undesignated account.

Below is some re-allocation of funds with some rationale:

1. The opening balances for 2022 match the budget allocations where there are budget allocations
2. It is appropriate to use WMC money for the re-decoration work, but also helpful to leave a sum for work that might be essential.
3. Money in excess of the cash flow necessity has been used out of the BMC core for the redecoration.
3. Advocacy: nothing from the 2021 allocation to advocacy for developmental work has been spent. (There has been spent revenue on publicity). The re-allocation here has been used to enable the restructuring.
4. The Redecoration work began with a 'Budget estimate, but with no money distinctly set aside for it. The 're-allocations' show how this project has been resourced and its impact on our unrestricted funds.
5. The 'Covid' grants were shown only to keep us aware of their impact on our resources. The intention is to remove this line from the accounts.

FOR 100: EPWORTH OLD RECTORY (OPERATIONS) ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

	Designated	Designated	Designated	Restricted	Designated	Designated	Designated	Designated	Designated	
FUND	WMC Core	BMC Core	Development	SW Library	Lawn	Advocacy	Wallpaper	Redecoration	Restructuring	COVID
Balance at 1/1/2021	42798	37529	4149	4838	0	5000	0	0		99
Income 2021	13468	40117			30		830			32455
Expenditure 2021	-3200	-34064	-1723		-125			-55221		
Balance at 31/12/2021 before reallocation	53066	43582	2426	4838	-95	5000	830	-55221		32554
Allocations										
Into undesignated a/c										-32554
Trans to redecoration	-38066							38066		
Trans to redecoration		-3582						3581		
From undesignated								18074		
Trans to restructuring						-3000			3000	
From undesignated									9000	
From undesignated					595					
From undesignated										
Opening balance after reallocations 1/1/2022	15000	40000	2426	4838	500	2000	1000	4500	12000	0
PURPOSE		CASH FLOW			BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	CLOSE