

REGISTERED COMPANY NUMBER: 10351537 (England and Wales)
REGISTERED CHARITY NUMBER: 1169890

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023
FOR
UNITED METHODIST CHURCH (UK)

Leroy Reid & Co
Chartered Certified Accountants
and Statutory Auditors
299 Northborough Road
Norbury
London
SW16 4TR

UNITED METHODIST CHURCH (UK)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Page
Reference and administrative details	1
Report of the trustees	2 to 7
Report of the independent auditors	8 to 11
Statement of financial activities	12
Statement of financial position	13
Statement of cash flows	14
Notes to the statement of cash flows	15
Notes to the financial statements	16 to 22
Detailed statement of financial activities	23 to 24

UNITED METHODIST CHURCH (UK)

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST DECEMBER 2023

TRUSTEES	Mrs K Manyika G T Mataranyika Mrs Z P Mudambanuki X Gombakomba Mrs L Chandigere Mr Z Magomo Dr I Mupambireyi Mrs J Sibanda T B Muchenje (appointed 1.1.23) J Kapumha (appointed 1.1.23) J Mataranyika (appointed 1.1.23) Mrs R M Mojapelo (appointed 1.1.23) Miss F Chingwena (appointed 1.1.23) A M Soko (appointed 1.1.23) Mrs A Mutyora (appointed 1.1.23) Dr U Mupambireyi (appointed 2.1.23) Miss P N Makunike (appointed 1.1.23) F Mutsipa (appointed 1.1.23)
REGISTERED OFFICE	Mayflower Methodist Church Ethel Road Leicester LE5 5ND
REGISTERED COMPANY NUMBER	10351537 (England and Wales)
REGISTERED CHARITY NUMBER	1169890
INDEPENDENT AUDITORS	Leroy Reid & Co Chartered Certified Accountants and Statutory Auditors 299 Northborough Road Norbury London SW16 4TR

UNITED METHODIST CHURCH (UK)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main objectives of the charity are to promote and advance the Christian religion, worship and to promote the United Methodist Church centres of worship in furtherance of its public benefit objective.

The strategy employed to achieve the objectives of the charity have continued to be regular church services, Christian conventions, crusades, and ministering the word of God. The strategy also involves help with financial hardship and to promote and preserve good health by the provision of funds, goods, or services of any kind in such parts of the United Kingdom, Zimbabwe, or the world as the Church shall determine.

Public benefit

The trustees of United Methodist Church (UK) confirm that they are satisfied that they have complied with their duty with regards to ensuring that the Charity has undertaken suitable works for the benefit of the public; as required by the Charity Commission.

UNITED METHODIST CHURCH (UK)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

STRATEGIC REPORT

Achievement and performance

1. Key Charitable activities

The Trustees are able to report another good year of growth in membership and expansion into other areas of the UK like Norwich and Peterborough. Towards the end of the year Church organized its annual conference which was again well attended and held on Zoom. The attendees included the Mission Area Superintendent, Central, South, North and Midlands Pastors, the Mission Area Leadership, Charge Delegates, Organizations' Delegates and some notable Church leadership from Zimbabwe as observers. The Church continued to demonstrate its solidarity in supporting the bereaved spiritually, morally and financially.

This practice has made an impact on societies where members live. The UK Mission Area of The United Methodist Church (UK) has been involved in visibly inspiring worship during Sunday services and at the Revival meetings. Believers have encountered the Lord in individual and corporate worship resulting in the deepening of their faith in the risen Lord. This has been evidenced by personal testimonies at worship places and in conversations. Love, forgiveness, patience and kindness as Christian virtues have been noticed in our social interactions. Church support through giving has been witnessed in Local Churches, especially during Harvest Thanksgiving. Some members have moved from pledging to tithing according to our teaching in the United Methodist Church; (The Book of Discipline of the United Methodist Church 2012 para 630E).

The Church has a responsibility in stewardship; "To educate the Local church that tithing is the minimum goal of giving in the United Methodist Church." The Church calendar has been closely followed and members have enjoyed life in Christ as they have been praying for unity in the Church, peace in the world and observance of Christian norms and values during Sunday School, section meetings and Church organisations' meetings. The Church witnessed a big growth in numbers because of the Healthcare Sponsorship visa scheme. Programs have been put in place to assist these new members to acclimatize to their new environment and its challenges.

2. Four Focus Areas

- Develop Principled Christian Leaders
- Congregational Development
- Alleviation of Poverty
- Improved Global Health

The work done throughout the UK Mission Area continue to be concentrated to these four focus areas. We are happy and encouraged by the impact of our efforts locally and globally.

The United Methodist Church (UK) continue to work in partnership with various institutions in less developed countries, responding to disasters and being involved in various poverty alleviation programmes. Our partnership with various churches in Zimbabwe enables us to spread the gospel of Jesus Christ through vital missions' work.

Through the work generously funded by our charges, you'll see below examples of the United Methodist Church (UK)'s continued participation and engagement with communities and churches in deprived societies and communities.

Annually and through the authority of the UK Mission Area Annual Conference, the church in the UK organises its members to raise funds to support two community programmes in Zimbabwe. The programmes are Pastoral Appeal and Orphanage funds. These have been ongoing programmes since the church begun its operations in the UK in 2000.

CHARGE HIGHLIGHTS

(i). Central Charge

- They raised £112,568 towards their Harvest this being the highest raised in the whole Area.
- A total of £916 was raised towards assisting our Mission hospitals in Zimbabwe
- The Youths and Juniors were being allocated time to lead and conduct worship services. They had 2 weddings of their youth members
- Purchased a house in Kettering for use as a parsonage

(ii) Midland Charge

- Their Local Churches continued with their twinned programmes including rural Churches in Masvingo District in Zimbabwe in which they provided funds for the drilling of a borehole and purchase of school uniforms and school fees for needy children.

UNITED METHODIST CHURCH (UK)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

- Raised a total of £72,486 as Harvest Thanksgiving.
They have a vibrant program involving Youth as preachers and have some English services especially for them.
-

(iii) North Charge

- They promoted Youth and Juniors activities and allowed them to lead whenever they are gathered.
- They raised a total of £29,927 for Harvest Thanksgiving
- Raised £635 towards the Pastoral Appeal Sunday
- Raised £305 towards the Orphans fund

(v) South Charge

- Raised £99,715 towards Harvest Thanksgiving
Their parsonage was dedicated by the Zimbabwe Episcopal Area Bishop E K Nhwitiwa on 30th September.
- They raised £2,400 towards the Zimbabwe rural pastors; car fund
- They raised £1,245 towards supporting UMC Hospitals in Zimbabwe

Financial review

Financial position

The church's main source of income is member donations. We retain strong financial backing for our work from our members.

Income

Total incoming resources for the year under review was £1,334,316 (2022: £821,796), an increase of 62% compared to the previous year. The reduction was mainly due to the general increased cost of living which resulted in the reduction of disposable income at macro level.

Expenditure

Total resources expended increased by about 96% during the year to 31 December 2023 to £1,046,980 (2022: £533,634). The increase in expenditure resulted in a decrease in Net Surplus to £287,336 (2022: £288,162). The increase was directly linked to the resumption of face-to-face gatherings and the costs involved in their holding.

Capital expenditure

We are happy to report that the Central Charge acquired a property worth £359,253 during the year. This brings our total parsonages to three.

Fixed Assets

The carrying value of our tangible fixed assets (NBV) increased by £340,098 to £884,339 (2022: £544,241). Included within this was capital additions at an initial acquisition value of £359,253.

Current Assets

Current assets decreased minimally by £50,975 to £2,513,027 for the year ended 31 December 2023 (2022: £2,564,002)

UNITED METHODIST CHURCH (UK)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

STRATEGIC REPORT

Financial review

Reserves policy

General reserves are set according to the Church's reserves policy at 25% of total annual expenditure.

The objective of our reserves policy is to ensure that the Charity maintains sufficient cash and readily realizable assets to enable it to withstand the impact of possible drop in income for any reason or unplanned increase in general operational expenditure.

Reserves will help ease financial pressure while necessary adjustments are being made to the Church's operations.

General reserves are not restricted to or designated for a particular purpose. As at 31 December 2023, the reserves position was well above the church reserves policy at £2,500,887 (2022: £2,553,649).

The total of the unrestricted general funds balance was £3,385,226 (2022:£3,097,890). Within this figure, £884,339 (2022: £544,241) was invested in fixed assets that are used for the day-to-day running of the Church's activities. It is therefore not available for use as a reserve.

Going concern

The Charitable company, for the year under review, is in a firm financial position and as Trustees, we are of the opinion that the financial statements should continue to be prepared on the basis that the charity is a going concern for the next 12 months.

Based on our forecasts and the charity's available resources, the Trustees feel that the charity has sufficient resources to continue for the foreseeable future and therefore continues to adopt the going concern basis in preparing these Financial Statements.

As shown in the financial statements, it is evident that the charity has adequate financial resources to enable it to manage short to medium-term business and finance.

LOOKING AHEAD

The United Methodist Church (UK) commits to continue pursuing objectives for the future spiritual health and growth of the Church, in particular objectives that focus on educating and evangelizing our young adults and children under the age of 12. As a forward-thinking Church we will continue to invest in our youth to ensure and guarantee the future of the Church.

We will continue to encourage the purchase of buildings to be used as places of worship. The Church currently spends a sizeable amount of money in rental for such places and in the long run this will prove as savings to the Church.

With the continued growth in membership, the Church will be looking to restructure its Charges for effective administration and ministry. Considering the distances being travelled by the clergy there will be need to increase the number of clergy personnel.

Lastly the Church will continue to review and update its policies and governing documents to ensure they remain compliant to legal and corporate requirements.

Evangelism

The Church in the UK strives to ensure that the Gospel reaches everyone as it exists primarily to spread the Word of God to all nations worldwide and serve communities locally and abroad.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

United Methodist Church (UK) is a charitable company limited by guarantee and incorporated on 30 August 2016 as defined by the Companies Act 2006. It is governed by a Memorandum and Articles of Association and controlled by a Board of Trustees who are directors for the purpose of Company law and trustees for the purpose of Charity law.

The incorporated company registration number is 10351537 and the Charity Commission number is 1169890.

UNITED METHODIST CHURCH (UK)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of trustees

Trustees are elected and inducted into office at the UK Mission Area Conference which also doubles as the Charity Annual General Meeting and serve for two years. At the beginning of the year, the Church organizes training and workshops for trustees, so they receive induction on their roles and responsibilities. Where a need arises, additional training can be organized at any point throughout the year to keep trustees and staff abreast of new developments.

Organisational structure

The governance of the United Methodist Church (UK) is the responsibility of the UK Mission Area Conference. The UK Mission Area meets annually to receive and discuss reports from four main boards and committees. The United Methodist Church (UK) is organized in a methodical way using specific structures introduced by its founder, John Wesley. There are defined Church structures that enable decision making. God is the supreme authority and consultation is vital. Our Churches work within a shared vision, disciplines, and protocols.

The United Methodist Church (UK) Mission Area comprises four Charges namely Central, Midlands, North and South. The UK Mission Area is the umbrella body into which local Churches in the United Kingdom and Republic of Ireland report. The District Superintendent is appointed to lead the UK Mission Area. The UK Mission Area falls under the United Methodist Church Zimbabwe Episcopal Area which is the supreme decision-making body.

Charges comprise of cluster of local Churches as detailed below. They are served by an Ordained or Local Pastor and a team of local preachers. The local Church is a congregational place of worship where United Methodist members are nurtured and have their membership registered.

Central Charge	Midlands Charge	North Charge	South Charge
1. Cambridge	1. Coventry	1. Leeds	1. Chelmsford
2. Hatfield	2. Birmingham	2. Manchester	2. London
3. Leicester	3. Wolverhampton	3. Sheffield	3. Portsmouth
4. Luton	4. Bristol	4. Newcastle	4. Slough
5. Northampton	5. Crewe		
6. Nottingham			
7. Oxford			
8. Norwich			
9. Peterborough			

Related parties

The trustees are aware of those persons considered as related parties. For the year under review, the trustees confirm that there were no material related party transactions that should be disclosed in the financial statements.

Risk management

The trustees are responsible for identifying the risks to which the Charity is exposed and to ensure appropriate written procedures, policies, and internal controls are in place to provide reasonable assurance against fraud and error.

The major risks to which the Charity is exposed have been identified as the safeguarding of assets of the Charity and ensuring funds are applied for charitable purposes according to set objectives and financial plans. Internal control systems and strategies have been put in place to mitigate these risks. Income and expenditure are monitored through budget setting and are periodically compared against actual performance. Quarterly internal audits are performed throughout the year, which allows for regular monitoring of key risks and the effectiveness of internal control systems.

Annually, the executive reviews the Church's approach to risk and recommends changes or improvements to key processes and procedures.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of United Methodist Church (UK) for the purposes of company law) are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

UNITED METHODIST CHURCH (UK)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Leroy Reid & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a Strategic report, approved by order of the board of trustees, as the company directors, on 25/09/2024 and signed on the board's behalf by:



.....
G T Mataranyika - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
UNITED METHODIST CHURCH (UK)**

Opinion

We have audited the financial statements of United Methodist Church (UK) (the 'charitable company') for the year ended 31st December 2023 which comprise the Statement of financial activities, the Statement of financial position, the Statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Report of the independent auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
UNITED METHODIST CHURCH (UK)**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
UNITED METHODIST CHURCH (UK)**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the independent auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of our planning process:

- We enquired of management the systems and controls the company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charitable company did not inform us of any known, suspected or alleged fraud.

- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company.

- We considered the incentives and opportunities that exist in the company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.

- Using our knowledge of the company, together with the discussions held with the company at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Report of the independent auditors to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Report of the independent auditors. However, future events or conditions may cause the charitable company's to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
UNITED METHODIST CHURCH (UK)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

E Okai

Mr Ebenezer Okai, (BSc), FCCA (Senior Statutory Auditor)
for and on behalf of Leroy Reid & Co
Chartered Certified Accountants
and Statutory Auditors
299 Northborough Road
Norbury
London
SW16 4TR

Date: 26/09/2024

UNITED METHODIST CHURCH (UK)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	1,330,446	820,744
Investment income	3	3,870	1,052
Total		<u>1,334,316</u>	<u>821,796</u>
 EXPENDITURE ON			
Raising funds	4	35,394	15,580
Charitable activities	5		
Direct charitable activity		165,903	124,711
Support charitable activity		231,811	148,938
Governance		9,492	9,120
Evangelism and stewardship		604,380	235,285
Total		<u>1,046,980</u>	<u>533,634</u>
 NET INCOME		287,336	288,162
 RECONCILIATION OF FUNDS			
Total funds brought forward		3,097,890	2,809,728
 TOTAL FUNDS CARRIED FORWARD		<u><u>3,385,226</u></u>	<u><u>3,097,890</u></u>

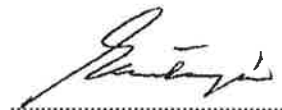
The notes form part of these financial statements

UNITED METHODIST CHURCH (UK)

STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2023

	Notes	2023 Total funds £	2022 Total funds £
FIXED ASSETS			
Tangible assets	11	884,339	544,241
CURRENT ASSETS			
Debtors	12	95,516	67,400
Cash at bank		2,417,511	2,496,602
		<u>2,513,027</u>	<u>2,564,002</u>
CREDITORS			
Amounts falling due within one year	13	(12,140)	(10,353)
NET CURRENT ASSETS		<u>2,500,887</u>	<u>2,553,649</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,385,226</u>	<u>3,097,890</u>
NET ASSETS		<u>3,385,226</u>	<u>3,097,890</u>
FUNDS	14		
Unrestricted funds		<u>3,385,226</u>	<u>3,097,890</u>
TOTAL FUNDS		<u>3,385,226</u>	<u>3,097,890</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25/09/2024 and were signed on its behalf by:



G T Mataranyika - Trustee

The notes form part of these financial statements

UNITED METHODIST CHURCH (UK)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	276,292	312,745
Net cash provided by operating activities		276,292	312,745
Cash flows from investing activities			
Purchase of tangible fixed assets		(359,253)	(207,698)
Interest received		3,870	1,052
Net cash used in investing activities		(355,383)	(206,646)
Change in cash and cash equivalents in the reporting period		(79,091)	106,099
Cash and cash equivalents at the beginning of the reporting period		2,496,602	2,390,503
Cash and cash equivalents at the end of the reporting period		2,417,511	2,496,602

The notes form part of these financial statements

UNITED METHODIST CHURCH (UK)

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income for the reporting period (as per the Statement of financial activities)	287,336	288,162
Adjustments for:		
Depreciation charges	19,156	12,233
Interest received	(3,870)	(1,052)
(Increase)/decrease in debtors	(28,116)	13,038
Increase in creditors	1,786	364
Net cash provided by operations	<u>276,292</u>	<u>312,745</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank	2,496,602	(79,091)	2,417,511
	<u>2,496,602</u>	<u>(79,091)</u>	<u>2,417,511</u>
Total	<u>2,496,602</u>	<u>(79,091)</u>	<u>2,417,511</u>

The notes form part of these financial statements

UNITED METHODIST CHURCH (UK)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-2% on straight line
Plant and machinery	-25% on reducing balance basis
Fixtures and fittings	-25% on reducing balance basis.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The amount recognised as an expenditure in relation to the pension scheme operated by the company was £1,941 (2022 - £1,213).

UNITED METHODIST CHURCH (UK)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023**

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Tithes and offerings	1,193,106	728,032
Special fund donations	31,851	15,777
Gift aid	105,489	76,935
	<u>1,330,446</u>	<u>820,744</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>3,870</u>	<u>1,052</u>

4. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2023	2022
	£	£
Hire charges	10,833	2,890
Catering & entertainment	23,353	10,112
Other office costs	1,208	2,578
	<u>35,394</u>	<u>15,580</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Direct charitable activity	165,903	-	165,903
Support charitable activity	230,101	1,710	231,811
Governance	-	9,492	9,492
Evangelism and stewardship	604,380	-	604,380
	<u>1,000,384</u>	<u>11,202</u>	<u>1,011,586</u>

UNITED METHODIST CHURCH (UK)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	127,322	70,502
Rates and water	4,839	6,222
Insurance	8,983	5,013
Light and heat	320	2,569
Telephone	6,039	5,589
Postage and stationery	2,378	834
Other office costs	19,425	18,499
Laytraining	4,471	576
Legal and professional fees	5,046	7,124
Special fund expenses	1,380	15,777
Rent	158,344	104,663
Motor & travel costs	38,301	23,112
Evangelism and stewardship	604,380	235,285
Depreciation	19,156	12,233
	<u>1,000,384</u>	<u>507,998</u>

7. SUPPORT COSTS

	Finance	Information	Governance	Totals
	£	technology	costs	£
Support charitable activity	774	936	-	1,710
Governance	-	-	9,492	9,492
	<u>774</u>	<u>936</u>	<u>9,492</u>	<u>11,202</u>

Support costs, included in the above, are as follows:

	Support		2023	2022
	charitable		Total	Total
	activity	Governance	activities	activities
	£	£	£	£
Bank charges	774	-	774	936
Website expenses	936	-	936	-
Auditors' remuneration	-	4,932	4,932	4,560
Accountancy and legal fees	-	4,560	4,560	4,560
	<u>1,710</u>	<u>9,492</u>	<u>11,202</u>	<u>10,056</u>

UNITED METHODIST CHURCH (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration	4,932	4,560
Depreciation - owned assets	19,155	12,233

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	122,557	69,289
Social security costs	2,824	-
Other pension costs	1,941	1,213
	<u>127,322</u>	<u>70,502</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Pastors and administrators	<u>5</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

UNITED METHODIST CHURCH (UK)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1st January 2023	559,325	34,759	5,363	599,447
Additions	359,253	-	-	359,253
At 31st December 2023	918,578	34,759	5,363	958,700
DEPRECIATION				
At 1st January 2023	18,220	32,747	4,239	55,206
Charge for year	18,371	503	281	19,155
At 31st December 2023	36,591	33,250	4,520	74,361
NET BOOK VALUE				
At 31st December 2023	881,987	1,509	843	884,339
At 31st December 2022	541,105	2,012	1,124	544,241

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
HMRC - Gift aid	95,516	67,400

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Social security and other taxes	2,648	1,234
Other creditors	9,492	9,119
	12,140	10,353

14. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	3,097,890	287,336	3,385,226
TOTAL FUNDS	3,097,890	287,336	3,385,226

UNITED METHODIST CHURCH (UK)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023**

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,334,316	(1,046,980)	287,336
TOTAL FUNDS	<u>1,334,316</u>	<u>(1,046,980)</u>	<u>287,336</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	2,809,728	288,162	3,097,890
TOTAL FUNDS	<u>2,809,728</u>	<u>288,162</u>	<u>3,097,890</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	821,796	(533,634)	288,162
TOTAL FUNDS	<u>821,796</u>	<u>(533,634)</u>	<u>288,162</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	2,809,728	575,498	3,385,226
TOTAL FUNDS	<u>2,809,728</u>	<u>575,498</u>	<u>3,385,226</u>

UNITED METHODIST CHURCH (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,156,112	(1,580,614)	575,498
TOTAL FUNDS	<u>2,156,112</u>	<u>(1,580,614)</u>	<u>575,498</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2023.

UNITED METHODIST CHURCH (UK)

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023**

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithes and offerings	1,193,106	728,032
Special fund donations	31,851	15,777
Gift aid	105,489	76,935
	<hr/>	<hr/>
	1,330,446	820,744
Investment income		
Deposit account interest	3,870	1,052
	<hr/>	<hr/>
Total incoming resources	1,334,316	821,796
EXPENDITURE		
Raising donations and legacies		
Hire charges	10,833	2,890
Catering & entertainment	23,353	10,112
Other office costs	1,208	2,578
	<hr/>	<hr/>
	35,394	15,580
Charitable activities		
Wages	122,557	69,289
Social security	2,824	-
Pensions	1,941	1,213
Rates and water	4,839	6,222
Insurance	8,983	5,013
Light and heat	320	2,569
Telephone	6,039	5,589
Postage and stationery	2,378	834
Other office costs	19,425	18,499
Laytraining	4,471	576
Legal and professional fees	5,046	7,124
Special fund expenses	1,380	15,777
Rent	158,344	104,663
Motor & travel costs	38,301	23,112
Evangelism and stewardship	604,380	235,285
Depreciation of tangible fixed assets	19,156	12,233
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	1,000,384	507,998
Support costs		
Finance		
Bank charges	774	936
Information technology		
Website expenses	936	-

This page does not form part of the statutory financial statements

UNITED METHODIST CHURCH (UK)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	2023	2022
	£	£
Information technology		
Governance costs		
Auditors' remuneration	4,932	4,560
Accountancy and legal fees	4,560	4,560
	<u>9,492</u>	<u>9,120</u>
Total resources expended	<u>1,046,980</u>	<u>533,634</u>
Net income	<u>287,336</u>	<u>288,162</u>

This page does not form part of the statutory financial statements