

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2022
for
The Wesley Centre (Malton)**

Ashby Berry Coulsons
2 Belgrave Crescent
Scarborough
North Yorkshire
YO11 1UB

The Wesley Centre (Malton)

**Contents of the Financial Statements
for the Year Ended 31 August 2022**

	Page
Reference and Administrative Details	1
Report of the Trustees	2
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8

The Wesley Centre (Malton)

**Reference and Administrative Details
for the Year Ended 31 August 2022**

Trustees	P Emberley	
	Dr N V Hardwick	
	R Lukey	
	J Cunningham	
	J H Capstick	Died 29 March 2023
	Mrs R Hadfield	
	Mrs S Harrison	Appointed 30 August 2022
	A Lonsdale	Appointed 30 August 2022
	Mrs A Lonsdale	Appointed 30 August 2022
Principal address	The Wesley Centre 10-12 Saville Street Malton North Yorkshire YO17 7LL	
Registered charity number	1181629	
Independent examiner	Ashby Berry Coulsons 2 Belgrave Crescent Scarborough North Yorkshire YO11 1UB	
Bankers	Barclays Bank plc Leicester LE87 2BB	

The Wesley Centre (Malton)
Report of the Trustees
for the Year Ended 31 August 2022

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. 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

To further or benefit the residents of Malton, and the district of Ryedale, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents

- To advance the Christian religion in Malton, and the district of Ryedale for the benefit of the public through the provision and maintenance of the Wesley Centre for use as a place of worship.
- To advance the education of the public through the preservation and maintenance of the Grade II* listed Wesley Centre Malton building (formerly known as Malton Methodist Church).

Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. Details of how the charity has carried out its activities for public benefit are given in the achievements and performance section below.

Achievement and performance

During the year, detailed planning operations continued in preparation for the third phase of major works to transform the Wesley Centre which will facilitate much greater use by the wider community, including its partial re-purposing as a classical concert venue. The first element of this work commenced on site in October 2021, which fully satisfied the requirements of the planning consent process. It comprised works to the exterior envelope of the Wesley Centre including the addition of new conservation windows to the main roof for the ease and safety of operatives working on future maintenance, adjustments to the loft-space board walks, drainage works, and external window repairs and restoration.

During the summer of 2022, a comprehensive competitive tender package was prepared for the remaining substantive elements of the Phase 3 operations, the re-ordering, restoration, and transformative works to the large 600-seat main space of the Wesley Centre. In all, six competent firms tendered for the Phase 3 works and following shortlisting and a rigorous value engineering exercise, this work was finally awarded to the York-based construction firm of Pinnacle Conservation Limited, in the sum of £715,337.

During the period, the Wesley Centre was able to conclude its discussions with the Methodist Church in Great Britain for the release of grant funding towards the scheme amounting to £288,287. This arose from the return of levies on historical property disposals in the Ryedale Methodist Circuit. The principle of such support had previously been agreed in December 2019, as a direct result of Methodism's strong endorsement of the scheme. The award of such funds was a tangible demonstration of the regard that the Methodist Connexional Property Development Committee has for the future operating model of the Wesley Centre and how such historic Grade II* property assets – especially those of national significance – might thereby be successfully redeveloped and made financially sustainable for future generations. The trustees are most grateful to the Methodist Connexion and its generous financial support for the scheme.

The Wesley Centre (Malton)
Report of the Trustees
for the Year Ended 31 August 2022

Achievement and performance - continued

The UK Government published details of a new Levelling Up fund in May 2022, and local authorities were invited to make investment proposals for the delivery of such funds for projects within their region. Following an extensive engagement and application process with North Yorkshire Council over a period of almost 12 months, in June 2023, the Wesley Centre was able to announce that it was the beneficiary of a further major grant towards the remainder of its Phase 3 works. A capital grant of £370,000 was awarded to the Wesley Centre scheme by the Government's UK Shared Prosperity Fund and Rural England Prosperity Fund. The Funds are part of the Government's Levelling Up programme, and are being administered regionally by North Yorkshire Council. Similarly, therefore, the trustees would like to place on record their gratitude for the award of such substantive funds from the Government's Levelling Up programme, its appreciation to members and the independent partnership group that assessed such bids, to Kevin Hollinrake MP, and in particular the efforts of senior officers from North Yorkshire Council. The grant is further testament to the overall quality of the scheme and the benefits that the Wesley Centre will have on 'community and place' in Malton, including the positive effects that will ensue on increased footfall and for the wider rural economy.

Plans for future periods

Work also continued during the year on further fundraising and for the preparations with the project's architect and design team on the detailed plans for the final element, Phase 4, the reinstatement of the three-storey attached annex to the rear of the building, known as the East Wing. Subject to the availability of further additional funds, work is expected to commence on this final phase by September 2023. It is currently hoped that the entire scheme will be fully completed and re-opened by late spring 2024.

The new East Wing will contain a wide variety of new community spaces, together with new cloakrooms and a professional events kitchen. Phase 4 will also include the reinstatement of a large historic 3 manual 31 stop pipe organ which will be centrally positioned in this large space, and, in its own right, is an instrument able to attract some of the most renowned national and international performers, as well as supporting the classical concert programming in general.

Financial review

Results

The Wesley Centre's income currently derives from grant funding plus the rents received from leasing office space and occasional room lettings. Once the refurbishment project is completed, it is anticipated that other revenue streams arising from the use of the premises will contribute to the recurrent costs of maintaining the building and running the charity's activities.

The Centre's accounts show a deficit for the year ended 31 August 2022 of £15,332 (2021: surplus of £20,052) and total funds (all unrestricted) of £41,165 (2021: £56,497) as at the balance sheet date. However, £34,387 of these funds are invested in fixed assets, so the free reserves available to the charity are £6,778.

Refurbishment project

As described in Note 14, the restoration of the Malton Methodist premises is being undertaken jointly by Malton Methodist Church and The Wesley Centre (Malton). Project management is carried out by The Wesley Centre, which makes the payments to contractors and suppliers. Total building restoration costs to 31 August 2022 amounted to some £524,000, of which £490,000 are attributable to Malton Methodist Church on behalf of the Trustees for Methodist Church Purposes.

A Memorandum of Understanding (MoU) between the Charity and the Church, in conjunction with the Trustees for Methodist Church Purposes (the ultimate owners of the Wesley Centre buildings), was signed in November 2020. The document reflects the intention that the MoU will eventually transition into a lease on all the premises.

The Wesley Centre (Malton)
Report of the Trustees
for the Year Ended 31 August 2022

Financial review - continued

Going concern

After making appropriate enquiries and with the ongoing support of a loan from a Trustee, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

Prior to the activities of the Wesley Centre moving from 'development mode' to a fully operational position once the new facilities are complete, it is intended that a new reserves policy will be adopted for the Charity.

Structure, governance and management

Constitution

The Wesley Centre (Malton) is a registered charity, number 1181629, and is constituted as a Charitable Incorporated Organisation (CIO) under the foundation model.

Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. The decisions of the Church Council will have primacy on such matters that remain core to the partnership relationship.

Statement of compliance with prevailing laws and regulations

The financial statements have been prepared to give a 'true and fair' view and 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 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) issued in October 2019.

Approved by order of the board of trustees on 23 July 2023 and signed on its behalf by:

.....
P Emberley - Trustee

**Independent Examiner's Report to the Trustees of
The Wesley Centre (Malton)**

Independent examiner's report to the trustees of The Wesley Centre (Malton)

I report to the charity trustees on my examination of the accounts of The Wesley Centre (Malton) (the Trust) for the year ended 31 August 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust 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.

Anne Mead BSc FCA

Ashby Berry Coulsons
2 Belgrave Crescent
Scarborough
North Yorkshire
YO11 1UB

Date: 26 July 2023

The Wesley Centre (Malton)

**Statement of Financial Activities
for the Year Ended 31 August 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
Income and endowments from					
Donations and legacies	2	21,449	-	21,449	61,185
Other trading activities	3	<u>24,677</u>	<u>-</u>	<u>24,677</u>	<u>9,988</u>
Total		<u>46,126</u>	<u>-</u>	<u>46,126</u>	<u>71,173</u>
 Expenditure on					
Raising funds	4	222	-	222	666
 Charitable activities	5				
Core activities		<u>61,236</u>	<u>-</u>	<u>61,236</u>	<u>50,455</u>
Total		<u>61,458</u>	<u>-</u>	<u>61,458</u>	<u>51,121</u>
 NET INCOME/(EXPENDITURE)		(15,332)	-	(15,332)	20,052
 Reconciliation of funds					
Total funds brought forward		<u>56,497</u>	<u>-</u>	<u>56,497</u>	<u>36,445</u>
 Total funds carried forward		<u>41,165</u>	<u>-</u>	<u>41,165</u>	<u>56,497</u>

The notes form part of these financial statements

The Wesley Centre (Malton)

**Balance Sheet
31 August 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
Fixed assets					
Tangible assets	9	34,387	-	34,387	34,387
Current assets					
Debtors	10	136,307	-	136,307	179,474
Cash at bank		<u>3,862</u>	<u>-</u>	<u>3,862</u>	<u>855</u>
		140,169	-	140,169	180,329
Creditors					
Amounts falling due within one year	11	<u>(95,627)</u>	<u>-</u>	<u>(95,627)</u>	<u>(89,455)</u>
Net current assets		<u>44,542</u>	<u>-</u>	<u>44,542</u>	<u>90,874</u>
Total assets less current liabilities		78,929	-	78,929	125,261
Creditors					
Amounts falling due after more than one year	12	<u>(37,764)</u>	<u>-</u>	<u>(37,764)</u>	<u>(68,764)</u>
NET ASSETS/(LIABILITIES)		<u>41,165</u>	<u>-</u>	<u>41,165</u>	<u>56,497</u>
Funds	13				
Unrestricted funds				<u>41,165</u>	<u>56,497</u>
Total funds				<u>41,165</u>	<u>56,497</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 July 2023 and were signed on its behalf by:

.....
P Emberley - Trustee

The notes form part of these financial statements

The Wesley Centre (Malton)
Notes to the Financial Statements
for the Year Ended 31 August 2022

1. Accounting policies

General information

The Wesley Centre (Malton) is a Charitable Incorporated Organisation (CIO) registered in England/Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are: to provide facilities in the interests of social welfare for recreation and leisure time occupation; to advance the Christian religion through the provision and maintenance of the Wesley Centre for use as a place of worship; and to advance the education of the public through the preservation and maintenance of the grade II* listed Malton Methodist Church building.

Basis of preparing the financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Statement of compliance with prevailing laws and regulations

The financial statements have been prepared to give a 'true and fair' view and 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 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Judgements and key sources of estimation uncertainty

The trustees consider that no judgements, apart from those involving estimates, have been made in the process of applying the above accounting policies which have had a significant effect on amounts recognised in the financial statements.

The trustees consider that no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date have been made which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

The Wesley Centre (Malton)

Notes to the Financial Statements - continued for the Year Ended 31 August 2022

1. Accounting policies - continued

Funds - continued

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised at fair value when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of specified services is deferred until the criteria for income recognition are met.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

The charity's administration and project management is carried out by the trustees without remuneration, supported by other volunteers. No amount is included in the financial statements for volunteer time in line with SORP (FRS 102) 2019.

On receipt, donated professional services and donated facilities are recognised on the basis of the fair value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

The Wesley Centre (Malton)

Notes to the Financial Statements - continued for the Year Ended 31 August 2022

1. Accounting policies - continued

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administrative and governance costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Restoration project

From 2020-21, all costs relating to the restoration of the Malton Methodist Church building have been paid by the Wesley Centre (Malton). As the building remains the property of the Trustees for Methodist Church Purposes, via Malton Methodist Church, most of the project expenditure, together with related funding, has been treated as costs of the Church rather than the Wesley Centre and are not included in the Centre's Statement of Financial Activities.

Tangible fixed assets

Fixed assets are capitalised at cost. No depreciation has been charged to date on the fixtures and equipment purchased in 2020-21 because the Centre has been operational for very short periods since their acquisition due first to the pandemic and then the major Phase 3 work. Depreciation on the original cost will be charged from the date the Centre reopens.

Taxation

The charity is exempt from tax on its charitable activities.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Concessionary loans

In accordance with Section 34 PBE of FRS 102, loans not at market rates are initially measured at the amount received. In subsequent years, the outstanding balance is adjusted to reflect any accrued interest payable. No interest has been payable to date on existing loans.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

The Wesley Centre (Malton)

Notes to the Financial Statements - continued for the Year Ended 31 August 2022

1. Accounting policies - continued

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

Taxation

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

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. In their view, the budgeted income and expenditure, together with the written confirmations that repayment of the two loans from will not be requested to the detriment of the charity's ability to settle its commitments as they fall due, is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Donations and legacies

	2022	2021
	£	£
Donations	7,102	32
Grants	14,317	61,153
Sundry income	<u>30</u>	<u>-</u>
	<u>21,449</u>	<u>61,185</u>

None (2021: £30,000) of the above income was attributable to restricted funds and all (2021- £31,185) was attributable to unrestricted funds.

Grants receivable comprise:

	2022	2021
	£	£
Covid Culture Recovery 1 (excluding Malton Methodist Church element)	-	49,421
Covid Culture Recovery 2 (excluding Malton Methodist Church element)	14,317	9,483
The Bernard Sunley Foundation	-	30,000
Methodist Insurance (reallocation to Malton Methodist Church)	<u>-</u>	<u>(27,751)</u>
	<u>14,137</u>	<u>61,153</u>

There were no unfulfilled conditions or other contingencies attaching to grants recognised in income for the year ended 31 August 2022 or for the preceding year.

The Wesley Centre (Malton)

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

3. Other trading activities

	2022	2021
	£	£
Rental income	<u>24,677</u>	<u>9,988</u>

All the above income for the current and preceding year was attributable to unrestricted funds.

4. Raising funds

Raising donations and legacies

	2022	2021
	£	£
Event costs	-	450
Other fundraising costs	<u>222</u>	<u>216</u>
	<u>222</u>	<u>666</u>

All the above income for the current and preceding year was attributable to unrestricted funds.

5. Charitable activities costs

	Direct Costs £	Support costs (see note 6) £	Totals £
Core activities	<u>39,711</u>	<u>21,525</u>	<u>61,236</u>

Comparatives for Charitable activities costs

	Direct costs £	Support costs £	Totals £
Core activities	<u>48,255</u>	<u>2,200</u>	<u>50,455</u>

None (2021: £30,000) of the above direct costs was attributable to restricted funds and all (2021-£20,455 of total costs) was attributable to unrestricted funds.

The Wesley Centre (Malton)

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

6. Support costs

	Governance costs £
Core activities	<u><u>21,525</u></u>

Comparatives for support costs

	Governance £	Total £
Core activities	<u><u>2,200</u></u>	<u><u>2,200</u></u>

Independent examiner's remuneration

	2022 £	2021 £
Current Independent Examiner		
Independent examination and accounts preparation current year	5,000	2,000
Independent examination and accounts preparation previous year	9,650	-
Other services	<u>155</u>	<u>-</u>
	14,805	2,000
Previous Independent Examiner		
Independent examination and accounts preparation 2019-20 and prior	5,220	200
Other services	<u>1,500</u>	<u>-</u>
	<u><u>21,525</u></u>	<u><u>2,200</u></u>

7. Trustees' remuneration and benefits

No trustee received any remuneration, or other benefits during the year. (2021: None)

Trustees' expenses

No expenses were reimbursed to any trustee during the year (2021: None)

8. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fund £	Total funds £
Income and endowments from			
Donations and legacies	31,185	30,000	61,185
Other trading activities	<u>9,988</u>	<u>-</u>	<u>9,988</u>
Total	<u><u>41,173</u></u>	<u><u>30,000</u></u>	<u><u>71,173</u></u>
Expenditure on			
Raising funds	666	-	666

The Wesley Centre (Malton)

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

8. Comparatives for the statement of financial activities - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Charitable activities			
Core activities	<u>20,455</u>	<u>30,000</u>	<u>50,455</u>
Total	<u>21,121</u>	<u>30,000</u>	<u>51,121</u>
 NET INCOME	 20,052	 -	 20,052
 Reconciliation of funds			
Total funds brought forward	<u>36,445</u>	<u>-</u>	<u>36,445</u>
 Total funds carried forward	 <u><u>56,497</u></u>	 <u><u>-</u></u>	 <u><u>56,497</u></u>

9. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 September 2021 and 31 August 2022	<u>34,387</u>
Net book value	
At 31 August 2022	<u>34,387</u>
At 31 August 2021	<u>34,387</u>

10. Debtors: amounts falling due within one year

	2022 £	2021 £
Trade debtors	390	-
Other debtors	131,965	166,449
VAT	1,837	2,210
Prepayments and accrued income	<u>2,115</u>	<u>10,815</u>
	<u>136,307</u>	<u>179,474</u>

The Wesley Centre (Malton)

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

11. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	30,328	36,294
Other creditors	55,144	50,799
Accrued expenses	<u>10,155</u>	<u>2,362</u>
	<u>95,627</u>	<u>89,455</u>

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

	2022	2021
	£	£
Other creditors	<u>37,764</u>	<u>68,764</u>

13. Movement in funds

	At 1 September 2021 £	Incoming Resources £	Resources Expended £	At 31 August 2022 £
Unrestricted funds				
General fund	<u>56,497</u>	<u>46,126</u>	<u>(61,458)</u>	<u>41,165</u>

Comparatives for movement in funds

	At 1 September 2020 £	Incoming Resources £	Resources Expended £	At 31 August 2021 £
Unrestricted funds				
General fund	<u>36,445</u>	<u>41,173</u>	<u>(21,121)</u>	<u>56,497</u>
Restricted funds				
Bernard Sunley Foundation	<u>-</u>	<u>30,000</u>	<u>(30,000)</u>	<u>-</u>

The Wesley Centre (Malton)

Notes to the Financial Statements - continued for the Year Ended 31 August 2022

14. Related party disclosures

Malton Methodist Church

The restoration of the Malton Methodist premises is being undertaken jointly by Malton Methodist Church (MMC) and The Wesley Centre (Malton). Project management is carried out by The Wesley Centre, which makes the payments to contractors and suppliers. Under the Memorandum of Understanding between The Wesley Centre and MMC, as endorsed by the Trustees for Methodist Church Purposes, recurrent premises costs are borne by the Wesley Centre.

Four of the Wesley Centre's Trustees hold the position of Steward in MMC.

At 31 August 2021, MMC owed £166,449 to the Wesley Centre. During the year, the Wesley Centre made payments on behalf of Malton Methodist Church (MMC) totalling £142,367 (2021: £63,022). £189,994 (2021: £120,200) was received from or on behalf of MMC and non-cash transactions relating to funding and loans received in one entity but relating to the other, netted off to a further £13,143 (2021: £18,371) owed to The Wesley Centre by MMC. The balance of £131,965 due from MMC at 31 August 2022 is included in other debtors. It is anticipated that the majority of this debt will be offset against future revenue payable to MMC.

Loans from trustees

At 31 August 2021, the Wesley Centre's creditors included a balance of £103,764 in respect of a loan from Mr P Emberley, one of the trustees. During the year, Mr Emberley advanced a further £625 to the charity and £31,625 was repaid to him. The balance of £72,764 owed to Mr Emberley at 31 August 2022 is shown in the balance sheet as £35,000 in loans due within one year and £37,764 in loans due after one year. No interest is payable on this loan and there is no fixed repayment date.

The charity also holds a loan of £2,000 from another trustee, Mr R Lukey, which is included in the balance sheet under loans due within one year.

Mr Emberley and Mr Lukey have confirmed that repayment of these balances will be postponed to the extent that any repayment would prejudice the payment of the charity's debts as they fall due.