



**THE METHODIST HOMESTEAD**  
**ANNUAL REPORT OF THE TRUSTEES 2015**





## **Chairman's Report**

It gives me great pleasure to introduce our second Annual Report designed to give our Residents more information on the finances and ongoing policies of the Homestead through the following reports on Finance, Property, Residents and an overview from our Clerk. We were pleased to receive positive feedback from the first report last year, and we hope that again this year you will feel involved in the aims and objectives of the Trustees and fully part of the Homestead family.

I am greatly indebted to all our trustees who freely give of their time and expertise, particularly to our Vice Chairman and Treasurer, Stephen Edmonds, to our property advisor, Howard Rose, to Dr Bella Dean who chairs our Residents Committee, and of course huge thanks for the diligence and expertise of our Clerk and Secretary, Alistair Cochran. The Trustees as a whole are also greatly appreciative of the wonderful caring work of Jenny and Geoff on site.

I would like to add my tribute to the work of Mike McAllister over many, many years who has now fully retired. He has freely given of his time, initially as Clerk to the Trust and latterly as financial advisor. Over these years he has been of immense support to me as Chairman and was very influential in modernising our policies. More importantly he has had a great passion for the work at the Homestead and particularly his love of the Residents and their welfare.

Thanks to our dedicated team we have made good progress this year, a highlight being the completion of the modernisation of Bungalows 21 and 22, alongside our progress with our 5 Year Property Plan and substantial ongoing maintenance. It was a great pleasure to be honoured with two visits by the Mayor during the year. Winning the top award in the Northampton in Bloom competition was a tremendous achievement of the Residents themselves and of Geoff's dedication to our gardens and to the wonderful ambience of the Homestead. Congratulations to you all. I would also like to congratulate Mrs Loveland on the personal award that she achieved for her garden.

Finally I would like to offer, on behalf of all our Trustees, a very warm welcome to new residents we have welcomed into our family over the past year, and wish them happiness in our midst.

Michael Pearson  
Chairman of the Trustees

# THE METHODIST HOMESTEAD – ANNUAL REPORT 2015

## **Treasurer's Report**

You will find the accounts for the year ended 31<sup>st</sup> December 2015 included in this report, these have been prepared in the format required by the Charity Commission and the Registrar of Companies.

These do include the Report of the Directors (the Trustees and the Directors are in fact the same people for our charity) which provides a formal review of the financial progress of our charity. During the year ended 31<sup>st</sup> December 2015 the Trustees again decided to pause the capital improvement programme and concentrate expenditure on a range of remedial and improvement works – for more detail please refer to Howard's Property Trustee report. This meant that our expenditure in respect of repairs and maintenance was far higher than a normal year but, to compensate for this, our occupancy levels were actually higher than we had anticipated. Overall, we were pleased to achieve a surplus of £54,285.

This surplus was transferred to our reserves which helped to strengthen our already satisfactory balance sheet position. The Trustees continued to adopt a prudent policy of maintaining significant cash reserves to ensure that we are able to deal with unforeseen circumstances.

Since the start of this calendar year, with our finances in a strong position, the Trustees decided to take the next step in the capital improvement programme and to undertake the modernisation of numbers 21 & 22. The work was to a new design that we had commissioned from a firm that specialises in Almshouse properties and the feedback on the completed dwellings thus far has been very positive indeed, including from the Mayor of Northampton who formally opened them.

Having concluded this capital project, we will once again be focussing on maintenance works over the rest of this year.

Overall then, a satisfactory period from a financial perspective.

As many of you will be aware, Mike McAlister retired at the end of last year and I would like to add my personal thanks to those of all the Trustees for the invaluable help, support and wise counsel that he has given to me and the Homestead over many, many years, his contribution has been outstanding. Jonathan Smith, who worked alongside Mike for many years, has now taken on the accounting role – many thanks to Jonathan.

Stephen Edmonds - Hon Treasurer

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## **Property**

This year we have seen the completion of the modifications to the sills of the 1929 cottages replacing the original lead fittings with plastic sills. This should overcome the ingress of water from around the front bay windows.

We have also experience a fresh issue when the flat roofs over the bay windows of some of the 1929 cottages started to leak. Where this has happened the lead roofs over the front bays have been replaced with modern materials and the Trustees will now closely monitor the state of the remaining front bays and carry our repairs as and when needed.

Other than these necessary maintenance works, all the cottages remain in good condition and other than normal day-to-day maintenance matters, such as leaking taps, faulty toilet flushes and necessary boiler repairs, there have been no major problems.

On the positive side cottages No.21 and No.22 have both been modified and refurbished with modern facilities to provide improved single person accommodation and one has already been occupied by a new resident.

Sadly Margaret Risdale passed away in early 2016 and her residence No.3 has been offered to Rev John Smith who hopes to move in during the summer.

In the last year we have also upgraded the Warden's accommodation with a new bathroom and a new kitchen which have greatly improved the facilities enjoyed by Jenny and Geoff, who are very pleased with the improvements.

Following the unfortunate burglary early in 2016 the Trustees are carrying out a review of the security of the site.

One other matter which Residents will have noticed is the lighting in the Saxton Hall. The old lighting in the Hall which was in a poor state of repair and appearance has been replaced by modern lights of similar appearance but which are LED lights which use much less energy and make the room lighter and more tidy.

Looking to the future, we are aware that there will be some disruption during 2016 or early 2017 when the gas main to the Homestead is replaced, which will include new connections to a few of the cottages where old pipes are still in place, whilst this work is out of the hands of the Trustees we have emphasised that doing the work in mid-winter would not be appropriate.

Howard Rose – Property Adviser

## **Residents**

The committee has been delighted to welcome Maggie Munday as a new member and when her work allows she will join us for meetings with you.

Once again we have lost a few Residents during the course of the year and also welcomed some new faces to join our community as always we hope that our new Residents will soon feel at home in “our” Homestead and will have many happy years here with us.

Following a burglary at one of the cottages, we had a very helpful and reassuring visit from our local police officer and community support officer. They gave useful advice and said we can call on them at any time. In Trustees meetings there are ongoing discussions regarding security.

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The committee very much values the three monthly meeting with Residents where problems can be aired and shared. It also gives us the chance to get to know the Residents in a relaxed atmosphere.

We all enjoyed the visit of the Mayor at Christmas and her subsequent visit when the refurbished cottage was opened. Her lively interest in Homestead Cottages was much appreciated.

We were very excited and proud when Awards for “Northampton in Bloom” were won by a resident and the Homestead as a whole – it is a real reflection on the wonderful show that our gardens put on each year and everyone is to be congratulated for the part they played.

We are as ever grateful for all that Jenny and Geoff do for the Residents and how promptly they inform us of any problems as they arise.

Arabelle Dean - Chair of Residents Committee

## **A few thoughts from the Secretary and Clerk to the Trustees**

The Methodist Homestead Charity is a member of the Almshouse Association and this brings us a valuable source of assistance and information from a wide range of similar charities to ours.

One of the early ideas that we took from the Almshouse Association was to provide a Resident’s Handbook, and during 2016 a new version (Version 3) was finally approved and issued. This incorporates a number of changes that have been recommended by the Almshouse Association that take account of a wide range of experiences from around the UK. Linked to this we have also enhanced the process we follow when a new application is made to Homestead Cottages to incorporate “best practice” from other charities.

One of the benefits that the Almshouse Association membership brought to us was the ability to use a special “almshouse” insurance policy, which allowed us to reduce our costs quite significantly. One of the side benefits of this special policy has been the ability to provide contents insurance for Residents where the value of their contents is fairly small.

Insurers are generally not able to offer a cheaper contents policy where the value of the contents is quite low (say below £20,000), which can mean that you pay for a content value far in excess of what you actually have. Whilst there are some limitations in the blanket cover we can obtain, it is nonetheless an option for any Resident and I am happy to discuss this on an individual basis.

One of the “best practice” recommendations of the association is that a charity should carry out a Quinquennial Inspection of their properties and this was carried out in 2015. We used members of the Almshouse Association panel of experts to carry out this work and we got a detailed report from them. As many of you will know if you have had similar inspections carried out at your Church, a Quinquennial Report identifies issues across a wide range of priorities, ranging from those requiring urgent attention to those that have to be monitored over a longer period – the Trustees will be working through the issues requiring attention over the next 5 years.

Whilst carrying out this inspection we asked the surveyors doing the work to benchmark our level of contributions, to review our insured valuation and to look at our single cottages and suggest how we might modernise them without increasing the overall footprint. As has been

## THE METHODIST HOMESTEAD – ANNUAL REPORT 2015

mentioned earlier the Trustees accepted the proposals they made and agreed to do No 21, which was empty at the time, as a pilot. In the event Mr Crane agreed to vacate No 22 so that we could do the pair of cottages saving both disruption to the neighbour and achieving some overall savings.

The Trustees are very happy with the results achieved, whilst accepting that there are always going to be some compromises if you are restricted within the same 4 walls, and of course learning that there will be one or two things we might do differently if and when we do any similar upgrades.

As Stephen Edmonds has mentioned, Mike McAllister “retired” from his role this year, and I too will miss him. I took over from Mike some years ago now, initially taking on a role as “Secretary to the Residents Sub-Committee” and then as Clerk when I retired from work.

Since then Mike has been in almost every week, on a Thursday, when I am in the office and on many other days in the week too. He was there to support, advise and put me right if I forgot something or got it wrong and I will miss him. As a result of his departure we have started to try and rationalise the filing systems and get rid of some of the almost inevitable clutter we have accumulated over the years.

It has been my pleasure to work with the Trustees to look at a wide range of issues during the year including seeking to set out a vision for the next 5 years and beyond, reviewing the site security options following the burglary, discussing how we might restrict parking near our entrance gates with the County Council, and looking at ways in which we can improve the technology to provide a better infrastructure at the Homestead for telephones, internet, tv etc.

Alistair Cochran - Secretary and Clerk to the Trustees

**THE METHODIST HOMESTEAD**  
(A company limited by guarantee)

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**COMPANY NO 8295082  
REGISTERED CHARITY NO. 1150018**

**THE METHODIST HOMESTEAD**  
(A company limited by guarantee)

**COMPANY NO 8295082**  
**REGISTERED CHARITY NO. 1150018**

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**THE METHODIST HOMESTEAD**

(A company limited by guarantee)

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015****COMPANY NO 8295082  
REGISTERED CHARITY NO. 1150018****LEGAL AND ADMINISTRATIVE DETAILS**

<b>LEGAL STATUS</b>	A Company limited by guarantee incorporated 15 November 2012. A Registered Charity Number 1150018 appointed the sole Corporate Trustee of The Methodist Homestead (1929) Registered Charity Number 1150018-1
<b>DIRECTORS</b>	M S Pearson Chair S R Edmonds Vice Chair & Treasurer K Matthews Retired 12 <sup>th</sup> August 2015 Mrs K Brown Mrs C Creary Dr A M Dean Mrs S Dorman R K Harland M Hill Mrs M Munday H Rose
<b>COMPANY SECRETARY</b>	A K Cochran
<b>REGISTERED OFFICE</b>	14 The Methodist Homestead Homestead Way Northampton NN2 6JH
<b>BANKERS</b>	Barclays Bank plc Northampton Group P O Box 23 Northampton NN1 4YD
<b>INDEPENDENT EXAMINERS</b>	CVS Northamptonshire 32-36 Hazelwood Road Northampton NN1 1LN
<b>SOLICITORS</b>	Shoosmiths The Lakes Northampton NN4 7SH

REPORT OF THE DIRECTORS

The Directors present their annual report and financial statements of the Company for the year ended 31<sup>st</sup> December 2015

**OBJECTIVES OF THE CHARITY**

To relieve poverty and advance the Christian Faith by providing homes in a caring, Christian environment primarily for:-

Members of Methodist Churches in the Northampton Circuit

Retired Methodist Ministers and their Spouses

Persons of limited means who are Christians of any denomination

**PUBLIC BENEFIT STATEMENT**

Sheltered housing accommodation is provided to elderly persons who have a financial or welfare need that can be met through occupancy of a single or double occupancy cottage at the Homestead.

**REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS DURING THE YEAR**

The Directors continued to run the Homestead in accordance with the objectives of the Charity, providing sheltered accommodation for its residents. Necessary decoration, refurbishment and improvement works have continued to be carried out during the year. As reported last year, the capital improvement programme of extending the older type of homes was paused as the Directors reviewed the range of home types currently available. The focus this year has been on remedial and improvement works rather than capital projects, although the Directors anticipate the capital improvement programme will re-commence in early 2016.

**REVIEW OF THE CHARITY'S FINANCIAL ACTIVITIES**

Residents contributions increased over the previous year due, in part, to better occupancy levels, however, income from appeals was lower than the previous year £7,500 (2014 - £10,000).

As mentioned above, the Directors continued the policy of focussing expenditure on necessary repairs, refurbishments and improvements including security to the homes and the estate. This is reflected in the level of expenditure on repairs and renewals disclosed in the accounts £32,650 (2014 - £55,173). Other expenditure continued to be well controlled with Total Net Incoming Resources amounting to £52,285 (2014 - £35,586).

The Directors are satisfied with the level of net income generated for the year and are of the opinion that adequate funds are being maintained for the continued satisfactory operation of the Homestead and for the re-commencement of the capital improvement programme in 2016.

**DIRECTORS**

Directors are recruited from time to time taking into account the profile of the Board and elected on the approval of Board members. No Directors are in receipt of any benefits from the charity.

The following Directors retire by rotation and seek re-election at the Annual General Meeting to be held on 26<sup>th</sup> April 2016

Mr. R K Harland

Mr. M Hill

Mr. H Rose

Mr. K Matthews retired on 12<sup>th</sup> August 2015 and is not seeking re-election.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Legislation requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its financial activities for that period. In preparing those financial statements the directors are required to:

- a select suitable accounting policies and then apply them consistently;
- b make judgements and estimates that are reasonable and prudent;

REPORT OF THE DIRECTORS – CONTINUED

- c state where the policies adopted are in accordance with the Charities Act 2011 Statements of Recommended Practice and with applicable accounting standards, subject to any material departures disclosed and explained in those financial statements.
- d prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue to operate.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

**POLICY ON RESERVES**

The directors consider that the unrestricted fund of £159,375 at 31 December, 2015 is sufficient to sustain its operations should income generating activities be curtailed unexpectedly over the forthcoming year.

**RISK MANAGEMENT**

The directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposure to the major risks.

**TRAINING OF DIRECTORS**

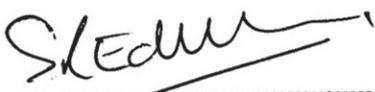
Directors undergo an induction when they are first appointed to the Board. Directors are kept up to date throughout the year with notifications from the Charity Commission by the Company Secretary

**INDEPENDENT EXAMINERS**

A resolution in accordance with Section 144 of the Charities Act 2011 to appoint CVS Northamptonshire will be put to the directors at the Annual General Meeting.

This report was approved by the directors on 26<sup>th</sup> April 2016 and signed on their behalf by:-

  
.....M S Pearson Director

  
.....S Edmonds Director



**Independent Examiner's Report to the Trustees of:  
THE METHODIST HOMESTEAD**

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**Registered Charity Number: 1150018**

I report on the accounts of the company for the year ended 31<sup>st</sup> December 2015, which are set out on the attached pages 5 to 12.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Act, as amended; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

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 of 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.

**Independent Examiner's statement**

In connection with 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 the Companies Act 2006, and section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

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.

*B Peers-Ross*

Brenda Peers-Ross FMAAT, ACIE  
12<sup>th</sup> May 2016

**BALANCE SHEET AT 31ST DECEMBER 2015**

	Note	2015		2014	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	2		1,788,055		1,785,213
Investments	3		<u>145,467</u>		<u>145,284</u>
			<u>1,933,522</u>		<u>1,930,497</u>
<b>Current Assets</b>					
Debtors & Accrued income	4	4,957		5,029	
Cash at bank and in hand	5	<u>162,585</u>		<u>114,041</u>	
		<u>167,542</u>		<u>119,070</u>	
<b>Creditors: Amounts</b>					
falling due within 1 year	6	<u>(8,167)</u>		<u>(11,138)</u>	
Net current assets			159,375		107,932
<b>Net assets</b>			<u><u>2,092,897</u></u>		<u><u>2,038,429</u></u>
<b>Represented by:</b>					
<b>Unrestricted funds:</b>					
General Fund			159,375		107,932
Designated Funds	7		<u>1,933,522</u>		<u>1,930,497</u>
			<u><u>2,092,897</u></u>		<u><u>2,038,429</u></u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31<sup>st</sup> December 2015.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31<sup>st</sup> December 2015 in accordance with Section 476 of the Companies Act 2006.

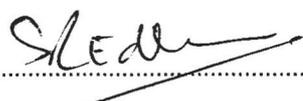
The Directors acknowledge their responsibility for:

- a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and
- b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its operating surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The Abbreviated Accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26th April 2016 and were signed on its behalf by:

.....  ..... - M S Pearson – Director

.....  ..... - S Edmonds – Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2015**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of fixed assets and in accordance with Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in 2005 and applicable accounting standards.

**Depreciation**

Depreciation is provided on tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:-

Freehold land and buildings	Depreciation is not charged because the assets have a very long useful life and the estimated residual value is not materially different from the carrying value.
Equipment	25% straight line per annum
Furniture and utensils	20% straight line per annum
Bungalow fixtures	6.67% straight line per annum
Call care system	12.5% straight line per annum

Expenditure is capitalised when it is truly of a capital nature and only if it exceeds £5,000.

**Incoming Resources**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Voluntary Income**

Donations, legacies and voluntary income are included in the Statement of Financial Activities as they are received. The value of voluntary help is not included in the financial statements.

**Investment Income**

Interest on investment funds and cash on deposit is included in the Statement of Financial Activities when received, at an amount which includes any tax credits recoverable from the Inland Revenue.

**Cashflow Statement**

The financial statements do not include a cashflow statement because the Charity, as a small reporting entity is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

**Pensions**

The company does not operate a Pension Scheme.

**Investments**

These are included in the balance sheet at the value ruling on the balance sheet date and are stated at the average of the bid and offer price as at that date.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2015

1. **ACCOUNTING POLICIES (cont.)**

**General Fund**

Sums of cash at any time belonging to the charity and not needed for immediately working purposes shall be invested in the name of the charity, whilst the general fund consists of all the working capital used for the day to day running of the charity.

**Designated Funds**

These are amounts which have been set aside at the discretion of the directors for specific, but not legally binding purposes.

**Restricted Fund**

The Restricted Fund is the permanent endowment of the linked Charity, The Methodist Homestead (1929) Registered Charity Number 110018-1, and is only available for the specific use as defined by the permanent endowment.

**THE METHODIST HOMESTEAD**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2015**  
**(CONTINUED)**

**2 FIXED ASSETS**

	Freehold Land and Buildings £	Equipment £	Furniture and utensils £	Bungalow Fixtures £	Call Care System £	Total £
<b>Cost of valuation</b>						
At 1 <sup>st</sup> January 2015	1,785,213	5,710	8,194	3,289	13,587	1,815,993
Additions	2,842					2,842
At 31 December 2015	<u>1,788,055</u>	<u>5,710</u>	<u>8,194</u>	<u>3,289</u>	<u>13,587</u>	<u>1,818,835</u>
<b>Depreciation:</b>						
At 1st January 2015	-	5,710	8,194	3,289	13,587	30,780
Charged for the year						-
At 31 December 2015	<u>-</u>	<u>5,710</u>	<u>8,194</u>	<u>3,289</u>	<u>13,587</u>	<u>30,780</u>
<b>Net book amount:</b>						
At 31 December 2015	<u>1,788,055</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,788,055</u>
At 31 <sup>st</sup> December 2014	<u>1,785,213</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,785,213</u>

The freehold land and buildings are a permanent endowment of the linked charity the Methodist Homestead (1929) Registered Charity Number 1150018-1, and as a restricted fund are therefore only available for the specific use as defined by the permanent endowment.

**3 INVESTMENTS**

	No.Shares	2015		No.Shares	2014	
		Cost £	Valuation £		Cost £	Valuation £
At commencement of year						
At 1st January 2015	36,623	41,514	145,284	36,623	41,514	142,097
Disposals	-	-	-	-	-	-
Realised gain	-	-	-	-	-	-
Unrealised gain	-	-	183	-	-	3,187
At 31 December 2015	<u>36,623</u>	<u>41,514</u>	<u>145,467</u>	<u>36,623</u>	<u>41,514</u>	<u>145,284</u>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2015**  
**(CONTINUED)**

<b>4</b>	<b>DEBTORS</b>		
		<b>2015</b>	<b>2014</b>
		£	£
	Prepayments	3,588	3,739
	Accrued income	1,369	1,290
		<u>4,957</u>	<u>5,029</u>
<b>5</b>	<b>CASH AT BANK AND IN HAND</b>		
		<b>2015</b>	<b>2014</b>
		£	£
	Current Account	96,046	47,854
	Methodist Church Fund deposit		
	CFB No. 1 account	941	936
	CFB No. 2 account	55,112	54,820
	CFB Building Fund account	10,486	10,431
		<u>162,585</u>	<u>114,041</u>
<b>6</b>	<b>CREDITORS:</b>		
	Amounts falling due within one year	<b>2015</b>	<b>2014</b>
		£	£
	Trade creditors	746	483
	Accruals	7,421	10,655
		<u>8,167</u>	<u>11,138</u>
<b>7</b>	<b>DESIGNATED FUND</b>		
		<b>2015</b>	<b>2014</b>
		£	£
	Building and equipment	1,788,055	1,785,213
	Capital Fund	145,467	145,284
		<u>1,933,522</u>	<u>1,930,497</u>

The Building and Equipment Fund has been set up to assist in identifying the restricted fund of the permanent endowment of the linked Charity as it represents the net book value of the tangible fixed assets.