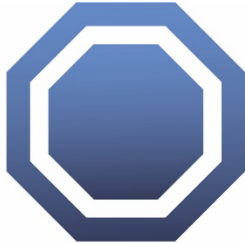


Charity Registration 1137957

THE NEW ROOM / JOHN WESLEY'S CHAPEL



JOHN WESLEY'S NEW ROOM

**TRUSTEES' ANNUAL REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st AUGUST 2022**

Charity Reference and Administrative Details

Charity

Registration No 1137957

Trustees

Mr John Savage
Ms Jane Allin
Ms Wendy Allen
Mr Gary Best
Rev Josette Crane
Mr Geoffrey Gollop
Mrs Linda Jones

Rev A Ward Jones

Mr Niall Phillips
Rev Jonathan Pye

Mr Michael Rose
Mrs Aroona Smith
Rev David Weeks
Rev Jonathan Hustler
Rev Novette Headley (Sept 21-Aug 22)
Rev Teddy Kalongo (since Aug 22)

Directors

Mr David Worthington (resigned from role July 2022)
Miss Louise Wratten (appointed August 2022).....
Miss Kate Rogers (appointed August 2022)

Registered office

36 The Horsefair
Bristol
BS1 3JE

Independent Examiner

Haines Watts Partnership (Bristol) Limited
6-8 Bath Street
Redcliffe
Bristol
BS1 6HL

Bankers

Bank of Scotland
33 Old Broad Street
London
EC2N 1HZ
Central Finance Board of the Methodist Church
9 Bonhill Street
London
EC2A 4PE

Investment Managers

Trustees for Methodist Church Purposes
Central Buildings, Oldham Street
Manchester
M1 1JQ

The Trustees present their report and the audited financial statements of the charity for the year ended 31st August 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Objectives and activities

The Trustees are responsible to the Methodist Church for maintaining John Wesley's New Room and Charles Wesley's House and promoting them as a heritage site community facility, educational resource, , and cultural venue in Bristol. This involves:

- a. setting, developing, and maintaining the vision and mission of John Wesley's New Room and Charles Wesley's House to use our historic collection and other resources to bring to life the story and legacy of the Wesleys, offering a space for curiosity, reflection and enjoyment to all.
- b. maintaining John Wesley's New Room as a place of worship and prayer and spiritual refreshment and for concerts, recitals, celebrations, and other events for which it is suited;
- c. maintaining the upstairs rooms at John Wesley's New Room as an accredited Museum, highlighting the role of the Wesleys and their links with Bristol;
- d. maintaining Charles Wesley's House in a manner indicative of its use by his family, with particular reference to his contribution to hymnody and the musical achievements of his sons;
- e. maintaining an archive and library for public use that particularly focuses on eighteenth century Methodism and, more locally, on the history of Methodism in Bristol and the surrounding area;
- f. engaging with the local community through various educational and other activities and through its cafe;
- g. overseeing the property, finances, staffing, volunteers, organisation and activities and all matters pertaining to the work of John Wesley's New Room and Charles Wesley's House. This includes ensuring that the Trust complies with charity law and other legislation.

In order to fulfil these objectives over 100 volunteers contribute and the wide range of activities taking place are a product of engaging not only with many local churches, schools, youth groups, charities, places of higher education, and other organisations but also with Bristol City community initiatives, with other Methodist heritage sites across the country, and with national and international organisations linked to Methodism.

Fund-raising Standards Information

No professional fundraiser or commercial organisation is employed to fund raise. Some of the charity's income is derived from its activities:

- a. income received from museum visitors;
- h. income from profits made by the cafe and shop and from commercial letting of facilities;
- i. income from activities for which there is a charge.

Other fund-raising is planned by the Executive Committee and authorised by the Trustees as a whole. The fund-raising takes various forms;

- a. some individuals are asked to volunteer as 'ambassadors' for the work of John Wesley's New Room both in Britain and abroad (mainly in the USA and Korea). They are asked to identify and encourage potential donors;
- j. some individuals are asked to volunteer as 'fundraisers' working through the Friends of the New Room. This may involve:

- i) making applications for grants to trusts or other organisations;
 - ii) organising fund-raising events;
 - iii) encouraging individuals to give regular gift-aided donations;
- c. having donation boxes within John Wesley's New Room and Charles Wesley's House;
 - d. seeking financial support through information provided in leaflets and on the web site.

It is made clear to all those involved in fund-raising that no undue pressure must be placed on anyone to give money or other property and the Trustees will not permit any fund-raising activity that might be judged to be an unreasonable intrusion on a person's privacy or unreasonably persistent or unreasonable to anyone who might be judged to be vulnerable.

All the money raised is processed via the Finance Officer and there are strict guidelines regulating the handling of monies. The Trustees oversee that these regulations are followed.

There have been no complaints received about the charity's fund-raising activity or about the activities of any of our volunteer fundraisers.

Public benefit statement

The trustees have had regard to the Charity Commission guidance on public benefit.

Achievements and Performance

John Wesley's New Room is open to visitors six days a week (Monday to Saturday) with seasonal opening times at Christmas, Easter and Bank Holidays. It is the most visited Methodist heritage site in the UK.

As a result of the easing of restrictions following the Covid-19 pandemic, John Wesley's New Room reopened its doors to visitors on 17th May 2021 welcoming nearly 37,000 visitors in 2021-22. The events following the pandemic have seen the organisation need to respond rapidly and adapt to an ever changing, and often unpredictable, situation. With four full years since the new visitor centre in the Horsefair Courtyard was opened in 2017, we look to a future that best utilises the multifaceted nature of the site, which, in addition to the chapel and museum, offers a café, shop, library and meeting rooms as well as a courtyard garden at the pedestrian Broadmead entrance.

Attention has been focussed on developing and maximising the potential of our core visitor offer. Towards the end of 2021, the organisation underwent a rebranding project, which culminated in a change of trading name from 'The New Room / John Wesley's Chapel' to 'John Wesley's New Room', a new logo, and a refocus on marketing to generate higher brand recognition and visitation numbers. In April 2022, the entrance location of the museum was changed to increase the visibility of the heritage offer on site with the aim of increasing visitation and income generation.

The trustees are committed to redeveloping and expanding rental capacity at 5 Charles Street (neighbouring Charles Wesley's House), thereby increasing the valuation of the property, drawing from reserves to fund the one-off refurbishment. Investment in the building will increase rental capacity, offering rooms to seven tenants from end of 2022, thereby generating increased income.

The challenge moving forward is to ensure that what has been achieved can be expanded and sustained beyond the end of the financial support from Heritage Lottery Fund (HLF) which ended on 31st August 2021. During the course of 2019/20, over £200,000 funding was secured through until 2024 from a number of different funding streams from within the

Methodist Church based on a plan to deliver a range of events and activities using the existing staff team. A further £51,000 funding was secured from a number of different funding streams from within the Methodist Church to increase the resilience of the operation.

As of August 202, the current staff team is made up of 11 paid roles which are Co-Director Operations (F/T), Co-Director Collections (F/T), Director of Global Relationships (P/T), Education Officer (F/T), Visitor Experience Officer (F/T), Marketing & Communications Officer (P/T), Catering Manager (F/T), Assistant Café Manager (F/T), Catering Assistant (P/T), Finance Officer (P/T) and Fundraising Officer (P/T). A number of these roles were funded through the HLF project but following the completion of said project, all are now funded either by New Room activities or grants from the Methodist Church at both national and district levels as well as smaller project focused restricted grants that incorporate staffing costs from organisations such as South West Museums Development

Volunteers remain at the heart of the New Room's activity and there is a particular focus on expanding the numbers to support the increased size of the operation. There are a wide range of volunteering opportunities available including hospitality, retail, and museum collections so it is hoped that this will widen the backgrounds of those who offer their services. John Wesley's New Room has been successful in recruiting students from both universities in the city as well as offering work experience and internships. However, the pandemic has also seen a number of long-serving volunteers step down from their roles and so active recruitment will continue to boost the numbers again.

The trustees adopted a new governance structure which came into force on 1st September 2018. The number of trustees has now been reduced to 15 and the revised committee structure, including the monthly meeting of the Operations Committee, has introduced a more streamlined reporting process to the trustee body.

Financial review (including reserves policy)

The Achievements and Performance section above highlights the significant changes that have taken place during the year under report. The main financial aim in that period was to carry out the project within budget and manage the expanded operations without needing to utilise reserves. That aim appears to have been achieved for day-to-day operations, with reserves needing to be accessed for one-off property development work at Charles Street. At the year end, free reserves of £279,497 (2021 - £299,161) were held.

The following section indicates the plans to establish a sustainable operating model for its activities. The trustees recognise that there is a need to use its reserves in the short-term, but it is hoped that with permissions being granted in order to expand the range and number of activities across the site, that a sustainable operating model can be established. Monthly management accounts are prepared and monitored to ensure budget is maintained and the General Fund reserves level is considered adequate presently.

The trustees consider that the charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved for the following reasons:

- The charity holds reserves as detailed in the Going Concern accounting policy.
- The reserves and cash balances are adequate to maintain the organisation for at least 12 months.

The trustees therefore consider it appropriate to adopt the going concern basis of preparation of the accounts, as detailed in note 1 to the financial statements.

Plans for future periods

The New Room trustees are committed to continuing with the same level of operation as presently until, at least 2024, although it is recognised that existing funding streams will need to generate more income, and new income streams will need to be identified and secured. Income generation from new sources, such as online sales and events, will be critical to achieving that objective. The Friends of the New Room was relaunched, and legacies will be promoted as a way to support John Wesley's New Room.

In the meantime, staff will continue to deliver the previously agreed Activity Plan for the Methodist Church until 2024. This work includes education outreach, community engagement, museum, library, and archive research and learning opportunities and volunteering skill development in hospitality and retail.

With the ongoing impact of the pandemic, it is not possible, at this time, to project as to how quickly people's confidence will be fully restored and international travel resume to pre-pandemic levels. However, the additional funding secured in the last year provides a better opportunity of continuing to develop the work begun since 2017 when its new facilities were opened. As the oldest Methodist building in the world, it occupies a unique position that will continue to attract visitors locally, nationally, and internationally. However, it is recognised that John Wesley's New Room will need to be pro-active in developing its income streams and reactive to changes still to come once the pandemic is over.

Structure, governance, and management

The Trustees of John Wesley's Chapel (the New Room) and 4-5 Charles Street are appointed to manage the affairs of the Trust on behalf of the British Methodist Church. They operate under Methodist Church Act 1976 Standing Order 220 and 910 (5) of the Constitutional Practice and Discipline of the Methodist Church.

The Trustees are responsible for proposing new trustees as and when required but the decision on who becomes a trustee is then taken by the Methodist Church at its annual Conference. There are normally up to twenty trustees appointed and these cover a wide range of specialisms. It is the aim that 75% of the trustees should be Methodists or come from a Methodist background and to have representation from circuit, district and Connexional levels of the Methodist Church. The Secretary of the Methodist Conference or a designated substitute is an ex-officio trustee. Each trustee is normally appointed for a period not exceeding six years, although a person can seek re-appointment if that is in the interests of the charity. There is an expectation that each trustee will serve either on a committee or in some other direct way.

A trustee must be over eighteen years old, satisfactorily meet the regulations that apply with regard to child protection and be free of any criminal convictions. They must not be in a position to benefit from the charity and must be willing to attend in-service training as deemed appropriate. The in-service training programme is determined by the Chair and Co-Directors working in liaison with the Operations Committee, and agencies of the Methodist Church, such as the Heritage Committee. The Heritage Committee is an important support network, which contains a wide body of expertise and representatives from all the key Methodist heritage sites.

The Trustees appoint from within their number a Chair and a range of other voluntary officers, including a Deputy-Chair, a Chair of the Finance and Property Committee, a Chair of the Management and Engagement Committee, a Secretary, a Treasurer, a Historical Consultant, two Chaplains, and a representative who sits on the Methodist Church's Heritage Committee.

The Trustees normally meet three times a year. The Secretary gives at least two weeks' notice of meetings and for a meeting to be quorate there must be 50% of the total number plus one in attendance. Where decisions are taken each trustee, present has one vote and, if there is an equality of votes, the Chair has a casting vote. There are two committees that also normally meet three times a year (the Management and Engagement Committee and the Finance and Property Committee). There is also an Executive Committee which meets as and when required (normally once between each of the full meetings of the Trustee body). It operates under the delegated authority of the Trustees and is answerable to them. Its membership comprises the Chair of Trustees (who acts as its Chair), the Deputy Chair, the Chair of the Management and Engagement Committee, the Chair of the Finance and Property Committee, the Secretary of the Trustees, and, in a non-voting capacity, the Director. The Committee has the authority to co-opt people with particular skills as may be appropriate to attend a meeting or undertake specific tasks to assist the Committee.

From September 2021, a revised governance structure has been adopted. In order to avoid duplication of issues, a single Operations Committee will now meet monthly and report directly to the Trustees. Its membership will comprise the Chair of Trustees, Deputy Chair of Trustees, the former Chair of the Finance & Property Committee, the Treasurer, and the Co-Directors. There will also be the option of co-opting other trustees or staff for particular meetings as and when required.

The Operations Committee's terms of reference are:

1. to formulate the overall strategy for the future operation of the Trust which is consistent with the Mission Statement and approved by the Trustees;
2. to oversee the Five-Year Strategic Plan which incorporates the strategic requirements of the Trust and is approved by the Trustees and, in line with this, the annual Activity Plan;
3. to oversee that the day-to-day running of John Wesley's New Room is effective;
4. to oversee the activities of any working group that is set up, giving guidance and/or authority where necessary;
5. to keep itself informed of the financial position of the Trust and to recommend to the Trustees strategic decisions in the light of this.

The Trustees have the power to employ staff and set terms, conditions, and remuneration rates of such employment, having regard to employment law and to lay employment guidelines set by the Methodist Church. There is an annual review of salaries to take account of inflation (undertaken in conjunction with the Methodist Church) but every three years there is a wider review to compare salaries with what is happening in the marketplace for comparable roles and to take into account any significant changes in responsibility. The Trustees delegate day to day decision making to the Directors who also line-manages the other staff (Education Officer, Catering Manager, Fundraising Officer, Finance Officer, etc.). Regular reports are expected from the staff to the Trustees (and, whenever judged necessary, staff may be requested to attend a part of the Trustees' meeting to answer questions, etc.).

The Chair of Trustees line manages the Directors and works with them and the Operations Committee to develop strategic proposals and these are then discussed and developed within the Committees or working parties before being decided upon by the Trustee body as a whole. The Directors attends Trustee meetings and committees but in a non-voting capacity. The Directors and appropriate members of the staff team are responsible for recruiting a range of volunteers (working as guides, working in the cafe and shop, working in the archives, library or museum, fund-raising, etc.) and ensuring these are properly

trained. In addition, the Trustees identify and invite people to become patrons or ambassadors for John Wesley's New Room (abroad as well as in the UK).

The Trustees are required to ensure that the Trust remains solvent through its activities and through donations and other fund-raising exercises. No trustee or volunteer can benefit financially except from the receipt of payment for expenses incurred in the course of duties and there is an agreed policy on expenses. Any funds raised, grants obtained, loans secured, or income received in any other way can only be used for the purposes of the Trust. Trustees take care in investing the funds of the Trust and seek to avoid undertaking any activities that might place the Trust's endowments, funds, assets, or reputation at risk.

From 2015 to 2021, the Trustees worked closely with the Heritage Lottery Fund because it made a major grant (£2.6 million) towards 'the Horsefair Project' - the creation of a new Museum and a new Visitors' Centre (including a Cafe and new Archives and Library) and the development of greater community engagement programme. The Trust has also been reporting back to other donors to the Project, including the Joseph Rank Trust, Leonard Laity Stoaite Charitable Trust, and the Wolfson Foundation. As part of this process, a major risk assessment was undertaken and that is being subsequently monitored and, where necessary, updated by the Chair of the Finance and Property Committee working in conjunction with various staff and volunteers. A specialist risk assessment relating to the Museum Collection has also been drawn up.

Funds held as Custodian Trustee on behalf of others

No funds are held on behalf of others

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Approved by order of the board of trustees on the
behalf by:

and signed on its

.....

Mr John Savage - Trustee

Mr Geoff Gollop - Trustee

Charity Registration 1137957

THE NEW ROOM / JOHN WESLEY'S CHAPEL



**JOHN WESLEY'S
NEW ROOM**

**TRUSTEES' ANNUAL REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st AUGUST 2022**

The New Room/John Wesley's Chapel
Year ended 31st August 2022
Trustees' Annual Report

Charity Reference and Administrative Details

Charity Registration No 1137957

Trustees

Mr John Savage	Mr Niall Phillips
Ms Jane Allin	Rev Jonathan Pye
Ms Wendy Allen	
Mr Gary Best (resigned April 2023)	Mr Michael Rose
Rev Josette Crane	Mrs Aroona Smith
Mr Geoffrey Gollop	Rev David Weeks
Mrs Linda Jones	Rev Jonathan Hustler
Rev A Ward Jones	Rev Novette Headley (Sept 21-Aug 22)
	Rev Teddy Kalongo (since Aug 22)

Directors

Mr David Worthington (resigned from role July 2022)
Miss Louise Wratten (appointed August 2022)
Miss Kate Rogers (appointed August 2022)

Registered office

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Independent Examiner

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Central Finance Board of the Methodist Church
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London
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Investment Managers

Trustees for Methodist Church Purposes
Central Buildings, Oldham Street
Manchester
M1 1JQ

The New Room/John Wesley's Chapel

Year ended 31st August 2022

Trustees' Annual Report

The Trustees present their report and the audited financial statements of the charity for the year ended 31st August 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Objectives and activities

The Trustees are responsible to the Methodist Church for maintaining John Wesley's New Room and Charles Wesley's House and promoting them as a heritage site community facility, educational resource, , and cultural venue in Bristol. This involves:

- a. setting, developing, and maintaining the vision and mission of John Wesley's New Room and Charles Wesley's House to use our historic collection and other resources to bring to life the story and legacy of the Wesleys, offering a space for curiosity, reflection and enjoyment to all.
- b. maintaining John Wesley's New Room as a place of worship and prayer and spiritual refreshment and for concerts, recitals, celebrations, and other events for which it is suited;
- c. maintaining the upstairs rooms at John Wesley's New Room as an accredited Museum, highlighting the role of the Wesleys and their links with Bristol;
- d. maintaining Charles Wesley's House in a manner indicative of its use by his family, with particular reference to his contribution to hymnody and the musical achievements of his sons;
- e. maintaining an archive and library for public use that particularly focuses on eighteenth century Methodism and, more locally, on the history of Methodism in Bristol and the surrounding area;
- f. engaging with the local community through various educational and other activities and through its cafe;
- g. overseeing the property, finances, staffing, volunteers, organisation and activities and all matters pertaining to the work of John Wesley's New Room and Charles Wesley's House. This includes ensuring that the Trust complies with charity law and other legislation.

In order to fulfil these objectives over 100 volunteers contribute and the wide range of activities taking place are a product of engaging not only with many local churches, schools, youth groups, charities, places of higher education, and other organisations but also with Bristol City community initiatives, with other Methodist heritage sites across the country, and with national and international organisations linked to Methodism.

Fund-raising Standards Information

A professional fundraiser is employed on a part-time basis. Some of the charity's income is derived from its activities:

- a. income received from museum visitors;
- b. income from profits made by the cafe and shop and from commercial letting of facilities;
- c. income from activities for which there is a charge.

Other fund-raising is planned by the Executive Committee and authorised by the Trustees as a whole. The fund-raising takes various forms;

The New Room/John Wesley's Chapel

Year ended 31st August 2022

Trustees' Annual Report

- a. some individuals are asked to volunteer as 'ambassadors' for the work of John Wesley's New Room both in Britain and abroad (mainly in the USA and Korea). They are asked to identify and encourage potential donors;
- b. some individuals are asked to volunteer as 'fundraisers' working through the Friends of the New Room. This may involve:
 - i) making applications for grants to trusts or other organisations;
 - ii) organising fund-raising events;
 - iii) encouraging individuals to give regular gift-aided donations;
- c. having donation boxes within John Wesley's New Room and Charles Wesley's House;
- d. seeking financial support through information provided in leaflets and on the web site.

It is made clear to all those involved in fund-raising that no undue pressure must be placed on anyone to give money or other property and the Trustees will not permit any fund-raising activity that might be judged to be an unreasonable intrusion on a person's privacy or unreasonably persistent or unreasonable to anyone who might be judged to be vulnerable.

All the money raised is processed via the Finance Officer and there are strict guidelines regulating the handling of monies. The Trustees oversee that these regulations are followed.

There have been no complaints received about the charity's fund-raising activity or about the activities of any of our volunteer fundraisers.

Public benefit statement

The trustees have had regard to the Charity Commission guidance on public benefit.

Achievements and Performance

John Wesley's New Room is open to visitors six days a week (Monday to Saturday) with seasonal opening times at Christmas, Easter and Bank Holidays. It is the most visited Methodist heritage site in the UK.

As a result of the easing of restrictions following the Covid-19 pandemic, John Wesley's New Room reopened its doors to visitors on 17th May 2021 welcoming nearly 37,000 visitors in 2021-22. The events following the pandemic have seen the organisation need to respond rapidly and adapt to an ever changing, and often unpredictable, situation. With four full years since the new visitor centre in the Horsefair Courtyard was opened in 2017, we look to a future that best utilises the multifaceted nature of the site, which, in addition to the chapel and museum, offers a café, shop, library and meeting rooms as well as a courtyard garden at the pedestrian Broadmead entrance.

Attention has been focussed on developing and maximising the potential of our core visitor offer. Towards the end of 2021, the organisation underwent a rebranding project, which culminated in a change of trading name from 'The New Room / John Wesley's Chapel' to 'John Wesley's New Room', a new logo, and a refocus on marketing to generate higher brand recognition and visitation numbers. In April 2022, the entrance location of the museum was changed to increase the visibility of the heritage offer on site with the aim of increasing visitation and income generation.

The trustees are committed to redeveloping and expanding rental capacity at 5 Charles Street (neighbouring Charles Wesley's House), thereby increasing the valuation of the property, drawing from reserves to fund the

The New Room/John Wesley's Chapel

Year ended 31st August 2022

Trustees' Annual Report

one-off refurbishment. Investment in the building will increase rental capacity, offering rooms to seven tenants from end of 2022, thereby generating increased income.

The challenge moving forward is to ensure that what has been achieved can be expanded and sustained beyond the end of the financial support from Heritage Lottery Fund (HLF) which ended on 31st August 2021. During the course of 2019/20, over £200,000 funding was secured through until 2024 from a number of different funding streams from within the Methodist Church based on a plan to deliver a range of events and activities using the existing staff team. Further funding was secured from a number of different funding streams from within the Methodist Church and other grant giving bodies to increase the resilience of the operation.

As of August 2022, the current staff team is made up of 11 paid roles which are Co-Director Operations (F/T), Co-Director Collections (F/T), Director of Global Relationships (P/T), Education Officer (F/T), Visitor Experience Officer (F/T), Marketing & Communications Officer (P/T), Catering Manager (F/T), Assistant Café Manager (F/T), Catering Assistant (P/T), Finance Officer (P/T) and Fundraising Officer (P/T). A number of these roles were funded through the HLF project but following the completion of said project, all are now funded either by New Room activities or grants from the Methodist Church at both national and district levels as well as smaller project focused restricted grants that incorporate staffing costs from organisations such as South West Museums Development

Volunteers remain at the heart of the New Room's activity and there is a particular focus on expanding the numbers to support the increased size of the operation. There are a wide range of volunteering opportunities available including hospitality, retail, and museum collections so it is hoped that this will widen the backgrounds of those who offer their services. John Wesley's New Room has been successful in recruiting students from both universities in the city as well as offering work experience and internships. However, the pandemic has also seen a number of long-serving volunteers step down from their roles and so active recruitment will continue to boost the numbers again.

The trustees adopted a new governance structure which came into force on 1st September 2018. The number of trustees has now been reduced to 15 and the revised committee structure, including the monthly meeting of the Operations Committee, has introduced a more streamlined reporting process to the trustee body.

Financial review

The Achievements and Performance section above highlights the significant changes that have taken place during the year under report. The main financial aim in that period was to carry out the project within budget and manage the expanded operations without needing to utilise reserves. That aim appears to have been achieved for day-to-day operations, with reserves needing to be accessed for one-off property development work at Charles Street. At the year end, free reserves of £284,497 (2021 - £290,119) were held.

The following section indicates the plans to establish a sustainable operating model for its activities. The trustees recognise that there is a need to use its reserves in the short-term, but it is hoped that with permissions being granted in order to expand the range and number of activities across the site, that a sustainable operating model can be established. Monthly management accounts are prepared and monitored to ensure budget is maintained and the General Fund reserves level is considered adequate presently.

The trustees consider that the charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved for the following reasons:

- The charity holds reserves as detailed in the Going Concern accounting policy.
- The reserves and cash balances are adequate to maintain the organisation for at least 12 months.

The New Room/John Wesley's Chapel

Year ended 31st August 2022

Trustees' Annual Report

The trustees therefore consider it appropriate to adopt the going concern basis of preparation of the accounts, as detailed in note 1 to the financial statements.

Plans for future periods

The New Room trustees are committed to continuing with the same level of operation as presently until, at least 2024, although it is recognised that existing funding streams will need to generate more income, and new income streams will need to be identified and secured. Income generation from new sources, such as online sales and events, will be critical to achieving that objective. The Friends of the New Room was relaunched, and legacies will be promoted as a way to support John Wesley's New Room.

In the meantime, staff will continue to deliver the previously agreed Activity Plan for the Methodist Church until 2024. This work includes education outreach, community engagement, museum, library, and archive research and learning opportunities and volunteering skill development in hospitality and retail.

With the ongoing impact of the pandemic, it is not possible, at this time, to project as to how quickly people's confidence will be fully restored and international travel resume to pre-pandemic levels. However, the additional funding secured in the last year provides a better opportunity of continuing to develop the work begun since 2017 when its new facilities were opened. As the oldest Methodist building in the world, it occupies a unique position that will continue to attract visitors locally, nationally, and internationally. However, it is recognised that John Wesley's New Room will need to be pro-active in developing its income streams and reactive to changes still to come once the pandemic is over.

Structure, governance, and management

The Trustees of John Wesley's Chapel (the New Room) and 4-5 Charles Street are appointed to manage the affairs of the Trust on behalf of the British Methodist Church. They operate under Methodist Church Act 1976 Standing Order 220 and 910 (5) of the Constitutional Practice and Discipline of the Methodist Church.

The Trustees are responsible for proposing new trustees as and when required but the decision on who becomes a trustee is then taken by the Methodist Church at its annual Conference. There are normally up to twenty trustees appointed and these cover a wide range of specialisms. It is the aim that 75% of the trustees should be Methodists or come from a Methodist background and to have representation from circuit, district and Connexional levels of the Methodist Church. The Secretary of the Methodist Conference or a designated substitute is an ex-officio trustee. Each trustee is normally appointed for a period not exceeding six years, although a person can seek re-appointment if that is in the interests of the charity. There is an expectation that each trustee will serve either on a committee or in some other direct way.

A trustee must be over eighteen years old, satisfactorily meet the regulations that apply with regard to child protection and be free of any criminal convictions. They must not be in a position to benefit from the charity and must be willing to attend in-service training as deemed appropriate. The in-service training programme is determined by the Chair and Co-Directors working in liaison with the Operations Committee, and agencies of the Methodist Church, such as the Heritage Committee. The Heritage Committee is an important support network, which contains a wide body of expertise and representatives from all the key Methodist heritage sites.

From September 2021, a revised governance structure has been adopted. In order to avoid duplication of issues, a single Operations Committee will now meet monthly and report directly to the Trustees. Its membership will comprise the Chair of Trustees, Deputy Chair of Trustees, the former Chair of the Finance & Property Committee, the Treasurer, and the Co-Directors. There will also be the option of co-opting other trustees or staff for particular meetings as and when required.

The New Room/John Wesley's Chapel

Year ended 31st August 2022

Trustees' Annual Report

The Operations Committee's terms of reference are:

1. to formulate the overall strategy for the future operation of the Trust which is consistent with the Mission Statement and approved by the Trustees;
2. to oversee the Five-Year Strategic Plan which incorporates the strategic requirements of the Trust and is approved by the Trustees and, in line with this, the annual Activity Plan;
3. to oversee that the day-to-day running of John Wesley's New Room is effective;
4. to oversee the activities of any working group that is set up, giving guidance and/or authority where necessary;
5. to keep itself informed of the financial position of the Trust and to recommend to the Trustees strategic decisions in the light of this.

The Trustees have the power to employ staff and set terms, conditions, and remuneration rates of such employment, having regard to employment law and to lay employment guidelines set by the Methodist Church. There is an annual review of salaries to take account of inflation (undertaken in conjunction with the Methodist Church) but every three years there is a wider review to compare salaries with what is happening in the marketplace for comparable roles and to take into account any significant changes in responsibility. The Trustees delegate day to day decision making to the Directors who also line-manages the other staff (Education Officer, Catering Manager, Fundraising Officer, Finance Officer, etc.). Regular reports are expected from the staff to the Trustees (and, whenever judged necessary, staff may be requested to attend a part of the Trustees' meeting to answer questions, etc.).

The Chair of Trustees line manages the Directors and works with them and the Operations Committee to develop strategic proposals and these are then discussed and developed within the Committees or working parties before being decided upon by the Trustee body as a whole. The Directors attends Trustee meetings and committees but in a non-voting capacity. The Directors and appropriate members of the staff team are responsible for recruiting a range of volunteers (working as guides, working in the cafe and shop, working in the archives, library or museum, fund-raising, etc.) and ensuring these are properly trained. In addition, the Trustees identify and invite people to become patrons or ambassadors for John Wesley's New Room (abroad as well as in the UK).

The Trustees are required to ensure that the Trust remains solvent through its activities and through donations and other fund-raising exercises. No trustee or volunteer can benefit financially except from the receipt of payment for expenses incurred in the course of duties and there is an agreed policy on expenses. Any funds raised, grants obtained, loans secured, or income received in any other way can only be used for the purposes of the Trust. Trustees take care in investing the funds of the Trust and seek to avoid undertaking any activities that might place the Trust's endowments, funds, assets, or reputation at risk.

From 2015 to 2021, the Trustees worked closely with the Heritage Lottery Fund because it made a major grant (£2.6 million) towards 'the Horsefair Project' - the creation of a new Museum and a new Visitors' Centre (including a Cafe and new Archives and Library) and the development of greater community engagement programme. The Trust has also been reporting back to other donors to the Project, including the Joseph Rank Trust, Leonard Laity Stoute Charitable Trust, and the Wolfson Foundation. As part of this process, a major risk assessment was undertaken and that is being subsequently monitored and, where necessary, updated by the Chair of the Finance and Property Committee working in conjunction with various staff and volunteers. A specialist risk assessment relating to the Museum Collection has also been drawn up.

The New Room/John Wesley's Chapel
Year ended 31st August 2022
Trustees' Annual Report

Funds held as Custodian Trustee on behalf of others

No funds are held on behalf of others

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Approved by order of the board of trustees on the

and signed on its behalf by:

.....
Mr John Savage - Trustee

.....
Mr Geoff Gollop - Trustee

**Independent Examiner's Report to the Trustees of
The New Room/John Wesley's Chapel**

Independent examiner's report to the trustees of The New Room/John Wesley's Chapel

I report to the charity trustees on my examination of the accounts of The New Room/John Wesley's Chapel for the year ended 31 August 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity'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.

Andrew Jordan FCA
Haines Watts
Chartered Accountants
Bath House
6-8 Bath Street
Bristol
BS1 6HL

June 2023

The New Room/John Wesley's Chapel

Statement of Financial Activities (SOFA) for the year ended 31 August 2022

	Notes to the accounts	General Fund (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2021-22 £
Income						
1 Donations, Legacies and Grants	2	123,612	-	3,000	-	126,612
2 Charitable Activities	3	51,053	-	-	-	51,053
3 Other Trading Activities	4	132,497	-	-	-	132,497
4 Interest and investment income	5	5,349	-	-	-	5,349
5 Other	6	1,337	-	-	-	1,337
6 Total income		313,848	-	3,000	-	316,848
Expenditure						
7 Raising Funds	7	148,668	-	-	-	148,668
8 Charitable Activities	8	320,803	-	-	-	320,803
9 Other						
10 Total charitable expenditure		469,471	-	-	-	469,471
11 Gains/(losses) on monetary investments		(1,398)	-	(5,735)	(18,256)	(25,389)
12 Net income/(expenditure)		(157,021)	-	(2,735)	(18,256)	(178,012)
13 Transfers between funds		150,051	(30,000)	(120,051)	-	-
14 Other gains/(losses)		-	-	-	-	-
15 Net movement in funds		(6,970)	(30,000)	(122,786)	(18,256)	(178,012)
16 Total funds brought forward		299,161	65,823	166,052	170,288	701,324
17 Total funds carried forward		292,191	35,823	43,266	152,032	523,312

Year ended 31 August 2021

	General Fund (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2020-21 £
Income					
1 Donations, Legacies and Grants	121,958	-	129,946	-	251,904
2 Charitable Activities	36,292	-	-	-	36,292
3 Other Trading Activities	35,739	-	-	-	35,739
4 Interest and investment income	4,530	-	-	-	4,530
5 Other	2,305	-	-	-	2,305
6 Total income	200,824	-	129,946	-	330,770
Expenditure					
7 Raising Funds	105,789	-	-	-	105,789
8 Charitable Activities	85,632	-	184,522	-	270,154
9 Other					
10 Total charitable expenditure	191,421	-	184,522	-	375,943
11 Gains/(losses) on monetary investments	1,501	-	(1,176)	36,069	36,394
12 Net income/(expenditure)	10,904	-	(55,752)	36,069	(8,779)
13 Transfers between funds	37,126	(30,000)	(7,126)	-	-
14 Other gains/(losses)					
15 Net movement in funds	48,030	(30,000)	(62,878)	36,069	(8,779)
16 Total funds brought forward	251,131	95,823	228,930	134,219	710,103
17 Total funds carried forward	299,161	65,823	166,052	170,288	701,324

The New Room/John Wesley's Chapel

Balance Sheet as at 31 August 2022

	Notes to the accounts	General Fund (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2022 £	Totals 2021 £
Fixed Assets							
Church building and other property							
Investment properties							
Investments	16	7,694	-	-	152,032	159,726	240,376
Total fixed assets		7,694	-	-	152,032	159,726	240,376
Current Assets							
Shop Stock		6,327	-	-	-	6,327	10,402
Debtors and prepayments	17	7,890	-	-	-	7,890	133,500
Investments with Trustees for Methodist Church Purposes (TMCP) - Short term	18	-	-	40,266	-	40,266	105,006
Central Finance Board (CFB) Deposits	17	254,549	35,823	12,504	-	302,876	216,964
Cash at Bank and in hand	17	45,021	-	-	-	45,021	26,652
Total current assets		313,787	35,823	52,770	-	402,380	492,524
Current liabilities							
Creditors (due in under 1 year)	19	29,290	-	9,504	-	38,794	31,576
Total current liabilities		29,290	-	9,504	-	38,794	31,576
Net current assets/liabilities		284,497	35,823	43,266	-	363,586	460,948
Total assets less current liabilities		292,191	35,823	43,266	152,032	523,312	701,324
NET ASSETS		292,191	35,823	43,266	152,032	523,312	701,324
Funds of the New Room							
General Fund (Unrestricted)	21	292,191	-	-	-	292,191	299,161
Designated Funds (Unrestricted)	21		35,823	-	-	35,823	65,823
Total Unrestricted Funds		292,191	35,823	-	-	328,014	364,984
Restricted Funds	21	-	-	43,266	-	43,266	166,052
Endowment Funds	21	-	-	-	152,032	152,032	170,288
TOTAL FUNDS		292,191	35,823	43,266	152,032	523,312	701,324

The financial statements were approved by the board on

Approved on behalf of the Board of Trustees

Trustee

Trustee

The notes on pages 11 to 20 form part of these financial statements

The New Room/John Wesley's Chapel

Year ended 31st August 2022

Notes to the accounts

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

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 2015 (FRS 102) (effective 1 January 2019) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. The trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Income

Income is brought into account when it is more likely than not that the economic benefit of the income will accrue to the Charity. No attempt is made to measure the value of services donated by volunteers. Individual amounts categorised as Other Income in the SOFA will be shown separately if they are considered material. Grants are recognised in full in the SOFA in the year in which they are receivable, where all the conditions of the grant have been met. Where conditions exist which remain unsatisfied, the grant is treated as a liability until the conditions have been substantially met.

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.

The New Room/John Wesley's Chapel

Year ended 31st August 2021

Notes to the accounts

1. ACCOUNTING POLICIES (continued)

Governance costs

Governance costs comprise all costs involved in the public accountability of the charity and its compliance with regulation and good practice.

VAT

The Trust is registered for VAT and accounts for VAT under a partial exemption special method approved by HMRC.

Fund accounting

Unrestricted funds are incoming resources receivable or generated for the objects of the Trust without further specified purpose. They are available as general funds and can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes. 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. Expenditure which meets the criteria is charged to the fund together with a fair allocation of support costs where appropriate. Endowment funds represent restricted gifts, the capital normally being unavailable for spending. 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 charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Judgements and key sources of estimation uncertainty

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

Donated goods and services

No value is included in the financial statements in respect of the receipt of items donated to the museum and library collections. If items are donated for resale then the income from sale will be recognised at the point of sale. In accordance with Charities SORP (FRS 102) the time of volunteers is not recognised.

The New Room/John Wesley's Chapel

Year ended 31st August 2022

Notes to the accounts

1. ACCOUNTING POLICIES (continued)

Allocation and apportionment of support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads have been allocated on floor area basis and other overheads have been allocated on estimated management time spent in support of the relevant activity.

Stock

Stocks are stated at the selling price less 50%.

Investments

Investments are made in various TMCP funds and recognised at the fund market value at balance sheet date. Current asset investments with TMCP are mainly short term highly liquid investments.

Cash

Cash at bank is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash on deposit with the Central Finance Board can normally be accessed within two working days' notice.

Debtors

Debtors are measured on initial recognition at settlement amount after any amounts advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Creditors

The charity has creditors which are measured at settlement amounts.

The New Room/John Wesley's Chapel

Year ended 31st August 2022

Notes to the accounts

2. Donations, Legacies and Grants	Unrestricted	Designated	Restricted	2022 Total	2021 Total
	£	£	£	£	£
Tax credits	-	-	-	-	1,606
Donations	20,137	-	-	20,137	8,427
Legacies	1,000	-	-	1,000	-
Grants	102,475	-	3,000	105,475	241,871
Total	123,612	-	3,000	126,612	251,904

There were material grants received as follows: The Methodist Church (Heritage grants) £80,117 and £8,000 Methodist Church (Bristol District) grant.

3. Charitable activities	Unrestricted	Designated	Restricted	2022 Total	2021 Total
	£	£	£	£	£
Fund raising	4,656	-	-	4,656	4,707
Museum, Tours etc	19,765	-	-	19,765	3,688
Education Activities	8,232	-	-	8,232	297
5 Charles St Rent	18,400	-	-	18,400	27,600
Total	51,053	-	-	51,053	36,292

4. Other trading activities	Unrestricted	Designated	Restricted	2022 Total	2021 Total
	£	£	£	£	£
Shop	14,846	-	-	14,846	6,992
Café	96,449	-	-	96,449	24,317
Lettings	21,202	-	-	21,202	4,430
Total	132,497	-	-	132,497	35,739

5. Investment income	Unrestricted	Designated	Restricted	2022 Total	2021 Total
	£	£	£	£	£
Central Finance Board & TMCP	5,349	-	-	5,349	4,530
Total	5,349	-	-	5,349	4,530

6. Other	Unrestricted	Designated	Restricted	2022 Total	2021 Total
	£	£	£	£	£
Other Income	1,337	-	-	1,337	2,305
Total	1,337	-	-	1,337	2,305

The New Room/John Wesley's Chapel
Year ended 31st August 2022
Notes to the accounts

7. Analysis of expenditure on Raising Funds

2021-22

	Activities undertaken directly £	Grant Funding of Activities £	Support Costs £	Total £
Shop	13,487	-	7,615	21,102
Café	89,068	-	26,229	115,297
Fundraising officer	12,269	-	-	12,269
	114,824	-	33,844	148,668

2020-21

	£	£	£	£
Shop	16,087	-	5,403	21,490
Café	64,694	-	17,572	82,266
Fundraising officer	2,033	-	-	2,033
	82,814	-	22,975	105,789

8. Analysis of expenditure on Charitable Activities

2021-22

	Activities undertaken directly £	Grant Funding of Activities £	Support Costs £	Total £
Museum & Collections	50,128	-	36,657	86,785
Education & Community Engagement	90,903	-	19,743	110,646
Other	58,527	-	64,845	123,372
	199,558	-	121,245	320,803

2020-21

	£	£	£	£
Museum & Collections	53,971	-	19,451	73,422
Education & Community Engagement	97,598	-	12,624	110,222
Other	46,177	-	30,829	77,006
	197,746	-	62,904	260,650

9. Allocation of Support Costs

2021-22

	Governance £	Office Costs £	Property Running Costs £	Total £
Raising Funds - Shop	671	3,561	3,383	7,615
- Café	2,012	10,687	13,530	26,229
Charitable Activities - Museum & Collections	1,342	7,126	28,189	36,657
- Education & Community Engagement	1,342	7,126	11,275	19,743
- Other	1,342	7,126	56,377	64,845
Total Support Costs	6,709	35,626	112,754	155,089

2020-21

	£	£	£	£
Raising Funds - Shop	235	3,802	1,366	5,403
- Café	705	11,405	5,462	17,572
Charitable Activities - Museum & Collections	470	7,603	11,378	19,451
- Education & Community Engagement	470	7,603	4,551	12,624
- Other	470	7,603	22,756	30,829
Total Support Costs	2,350	38,016	45,513	85,879

The New Room/John Wesley's Chapel
Year ended 31st August 2022
Notes to the accounts

10. Independent Examiner's/Auditor's Remuneration

Amounts payable to the independent examiner comprise £2,200 + VAT (2020: £2,200 + VAT) for the independent examination and £1,650 + VAT (2020: £nil) for accounts preparation. There was also £701 + VAT (2020: £2,594 + VAT) for accounting advice.

11. Trustees' Remuneration and benefits

There was no Trustees' remuneration for the year ended 31st August 2021. (2020: £ nil)

	2021-22	2020-21
Number of trustees who were paid expenses	0	0
Nature of the expenses : Travel Expenses		
Total amount paid	£0	£0

The total employment benefits, including national insurance and pension contributions, of the key management personnel were £ 45,244 (2020: £43,681).

	2021-22 £	2020-21 £
12. Staff Costs		
Gross wages, salaries and benefits in kind	224,998	188,099
Employer's National Insurance costs	20,916	16,403
Pension costs	13,580	11,714
Total staff costs	<u>259,494</u>	<u>216,216</u>

Of these staff costs, £51,061 relate to Raising Funds and £165,155 to Charitable Activities.

Average number of staff employed during the year were:	10	8
--	----	---

No employees received total emoluments of more than £60,000

13. Pension Benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the year was £ 13,580 (2020: £11,717). At the year end £2,217 (2021 - £805) was payable.

Pension costs are allocated to activities based on estimated time to support the relevant activity and are recognised in the general fund and development fund as appropriate.

The New Room/John Wesley's Chapel

Year ended 31st August 2022

Notes to the accounts

14. Volunteers Note

The volunteers at the New Room are a critical part of its operation and, without them, the site could not function. There are a wide variety of volunteering opportunities at the New Room, ranging from chapel welcomers to café helpers, from trustees to collections volunteers. The time that volunteers give to the New Room enable it to remain open to visitors six days a week and there is a wide range of activity that is delivered across the site during 300+ days of opening in a normal year. The volunteers are supported in the respective roles by individual staff team members and training is provided to develop specific knowledge and skill sets.

15. Tangible Fixed Assets

No valuation is attached to tangible fixed assets. The trustees act only as managing trustees for the premises which belong to the Methodist Connexion. For insurance purposes the chapel and visitor centre and Charles Street premises and contents are valued at £6,693,444 (2021 £7,068,694).

16. Investments

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

Analysis of investment movements	2021-22	2020-21
	£	£
Carrying (market) value at beginning of year	240,376	266,018
Investments disposed of in year	(55,261)	(62,036)
Net gain (loss) on revaluation	(25,389)	36,394
Carrying (market) value at end of year	<u>159,726</u>	<u>240,376</u>

These investments are managed by TMCP and held in the CFB Managed Equity Fund and shown at market value at the balance sheet date.

The New Room/John Wesley's Chapel
Year ended 31st August 2022
Notes to the accounts

17. Analysis of other current assets

	2021-22	2020-21
	£	£
Debtors and prepayments		
Trade Debtors	7,890	2,670
Prepayments & Accrued Income	-	129,800
Other Debtors	-	1,030
Total Debtors and prepayments	7,890	133,500

Analysis of cash at bank

Bank balance (Bank of Scotland)	40,851	24,925
Bank balance (Central Finance Board)	302,876	216,964
Other	4,170	1,727
Total Cash at Bank	347,897	243,616

18. Current Asset Investments

	2021-22	2020-21
	£	£
Trustees Interest Fund	-	105,006
Total	-	105,006

Investments are shown at market value at the balance sheet date.

19. Analysis of current liabilities

	2021-22	2020-21
	£	£
Trade Creditors	18,276	12,943
Other Creditors	2,486	805
Taxation and Social Security costs	6,695	4,662
Accrued expenses	11,337	13,166
Total Current Liabilities	38,794	31,576

20. Related Party Transactions

There were unrestricted donations totalling £400 from trustees in the year to 31 August 2022 (2021: £700).

The New Room/John Wesley's Chapel
Year ended 31st August 2022
Notes to the accounts

21. Detailed analysis of individual fund movements 2021/22

	Opening Balance £	Income £	Expenditure £	Transfers £	Revaluation gains (losses) £	Closing Balance £
Unrestricted Funds						
General	299,161	313,848	469,471	150,051	(1,398)	292,191
Totals	299,161	313,848	469,471	150,051	(1,398)	292,191
Designated Funds						
Major Repairs	26,313	-	-	-	-	26,313
Broadmead Courtyard	9,510	-	-	-	-	9,510
Grants Awaiting Application	30,000	-	-	(30,000)	-	-
Totals	65,823	-	-	(30,000)	-	35,823
Restricted Funds						
Tippett Education	-	3,000	-	-	-	3,000
Chapel Appeal and Maintenance	166,052	-	-	(120,051)	(5,735)	40,266
Totals	166,052	3,000	-	(120,051)	(5,735)	43,266
Endowment Funds						
Gift of C C Posnett	110,538	-	-	-	(11,850)	98,688
Various Bequests	59,750	-	-	-	(6,406)	53,344
Totals	170,288	-	-	-	(18,256)	152,032

During the year, £120,051 was transferred from the Chapel Appeal and Maintenance Fund, being held by TMCP on trust, to the general fund to finance essential property upgrades and maintenance. A material transfer of £30,000 was made from the Grants Awaiting Application Fund to the General Fund, towards expenditure in the 2021-22 year.

Fund purposes

Major repairs: funds set aside by the trustees for future repairs

Broadmead Courtyard Fund : For ongoing development and maintenance of the Broadmead Courtyard.

Grants Awaiting Application: Grants received in advance for expenditure in 2020-21 and 2021-22.

Tippett Education Fund: A grant received from another charity to enable children from lower income families to participate in school trips to the New Room.

Chapel Appeal and Maintenance: For use in maintaining and improving the premises.

The New Room/John Wesley's Chapel
Year ended 31st August 2022
Notes to the accounts

21. Detailed analysis of individual fund movements (comparative) 2020/21

	<i>Opening Balance</i>		<i>Expenditure</i>	<i>Transfers</i>	<i>Revaluation gains (losses)</i>	<i>Closing Balance</i>
	£	<i>Income</i>	£	£	£	£
Unrestricted Funds						
<i>General</i>	251,131	200,824	191,421	37,126	1,501	299,161
	251,131	200,824	191,421	37,126	1,501	299,161
Designated Funds						
<i>Major Repairs</i>	26,313	-	-	-	-	26,313
<i>Broadmead Courtyard</i>	9,510	-	-	-	-	9,510
<i>Grants awaiting application</i>	60,000	-	-	(30,000)	-	30,000
	95,823	-	-	(30,000)	-	65,823
Restricted Funds						
<i>Development</i>	61,702	129,946	184,522	(7,126)	-	-
<i>Chapel Appeal and Maintenance</i>	167,228	-	-	-	(1,176)	166,052
	228,930	129,946	184,522	(7,126)	(1,176)	166,052
Endowment Funds						
<i>Gift of C C Posnett</i>	87,125	-	-	-	23,413	110,538
<i>Various Bequests</i>	47,094	-	-	-	12,656	59,750
	134,219	-	-	-	36,069	170,288

22. Analysis of assets between funds (comparative) 2020/21

<i>Fund Name</i>	<i>Unrestricted Funds</i>	<i>Designated Funds</i>	<i>Restricted Funds</i>	<i>Endowment Funds</i>	<i>Total</i>
	£	£	£	£	£
<i>Fixed assets</i>	9,042	-	61,046	170,288	240,376
<i>Cash and current investments</i>	168,289	65,823	114,510	-	348,622
<i>Other current assets</i>	143,902	-	-	-	143,902
<i>Liabilities - Creditors (due in under 1 year)</i>	(22,072)	-	(9,504)	-	(31,576)
	299,161	65,823	166,052	170,288	701,324

**Independent Examiner's Report to the Trustees of
The New Room/John Wesley's Chapel**

Independent examiner's report to the trustees of The New Room/John Wesley's Chapel

I report to the charity trustees on my examination of the accounts of The New Room/John Wesley's Chapel for the year ended 31 August 2022.

Responsibilities and basis of report

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

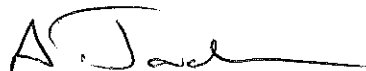
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.



23.06.2023.

Andrew Jordan FCA
Haines Watts
Chartered Accountants
Bath House
6-8 Bath Street
Bristol
BS1 6HL

June 2023