

**WESLEY MEMORIAL OXFORD METHODIST CHURCH**  
**FINANCIAL STATEMENTS**  
**31 AUGUST 2011**

**Charity Number 1130966**

# **WESLEY MEMORIAL OXFORD METHODIST CHURCH**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2011**

<b>CONTENTS</b>	<b>PAGE</b>
Trustees Annual Report	<b>1</b>
Independent examiner's report to the trustees	<b>7</b>
Statement of financial activities	<b>8</b>
Balance sheet	<b>9</b>
Notes to the financial statements	<b>10</b>

# WESLEY MEMORIAL OXFORD METHODIST CHURCH

## TRUSTEES ANNUAL REPORT

YEAR ENDED 31 AUGUST 2011

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 August 2011.

### REFERENCE AND ADMINISTRATIVE DETAILS

**Registered charity name** Wesley Memorial Oxford Methodist Church  
**Charity registration number** 1130966

### THE TRUSTEES

The trustees who served the charity during the period were as follows:

Revd Dr Martin Wellings (Chair)  
Janet Forsaith (Secretary)  
John Cammack (Treasurer)

Jenny Arnold (Church Steward)  
Simon Blainey (Church Steward, to May 2011)  
Janet Forsaith (Church Steward)  
Clare Matthews (Church Steward)  
Helen Paige (Church Steward to May 2011)  
Dulcie Glassborow (Church Steward from May 2011)  
Matthew Stammers (Church Steward from May 2011)

Joan Appleton (to May 2011)  
Jenny Ayres  
Freda Cammack  
Lawrie Coupland  
Kate Dobson  
Barbara Eddy  
Chris Gibson (to May 2011)  
Jo Godfrey  
Marion Hingley-Hickson (from May 2011)  
Sylvia Kenyon  
Chris Lane (from May 2011)  
Ans Laver  
David Matthews (to May 2011)  
Simeon Mitchell  
Helen Paige (from May 2011)  
Derek Rawson  
Grace Samkange (from May 2011)  
Colin Saunders  
Mary Schofield  
Martin Slade  
Paul Spray (from May 2011)  
Wendy Spray (to May 2011)  
Joanna Tulloch (to May 2011)  
Kirstie Vreede  
Rob Winn  
Rosemary Davies  
Stephen Richardson  
Adam Stevenson  
Jonathan Todd

**Independent examiner** David Cadwallader on behalf of Shaw Gibbs LLP  
264 Banbury Road  
Oxford  
OX2 7DY

# WESLEY MEMORIAL OXFORD METHODIST CHURCH

## TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 AUGUST 2011

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Structure

Wesley Memorial Church is part of the Oxford Methodist Circuit, which in turn is a component of the Northampton District of the Methodist Church of Great Britain. The Minister, who is also the Circuit Superintendent, is supported by internal groups and committees as follows:

#### Church Council

Ministers appointed to the Circuit, Church Stewards, Treasurer, Pastoral Secretary, Church Council Secretary, up to 15 representative Church Members (elected annually), up to 15 additional persons appointed by the Council and a Circuit Steward. Also in attendance: Church Manager, John Wesley Society President, Youth and Development worker. Responsible for general oversight of the church and acts as the Trustee body.

All the Committees listed below report to the Church Council, which meets at least three times per year.

#### Church Stewards

6 stewards elected by the General Church Meeting, normally for a three year period of office. Responsible, with the Minister, for leadership over the whole range of the church's life and for acting on the decisions and policies of the Church Council. Only 5 stewards have served in the current year.

#### Finance and Property Committee

Chair, Minister, Church Manager, Treasurer, Steward, Co-opted members. Prepares accounts and budget for presentation to Church Council, oversees day-to-day finance and property issues.

#### Church Life Committee

Chair, Minister, Pastoral worker, Student and Young People's worker, Youth and Development worker, Church Council representatives, Steward. Co-ordinating the mission of the Church.

#### Pastoral Committee

Chair, Minister, Pastoral Visitors, Pastoral worker, Steward. Pastoral care of church members and attenders, maintenance of membership roll and promotes fellowship through church groups.

#### Junior Church Committee

Leaders, Youth Worker and Minister. Oversees Junior Church activities, makes recommendations to Church Council for appointment and training of leaders.

#### Governance

The appointment of Trustees and other officers follows the Constitutional Practice and Discipline of the Methodist Church (CPD).

The primary governing body of Wesley Memorial Church, in accordance with CPD, is the Church Council. Members of the Council are the Trustees, and the Council is chaired by the Minister. Church Council representatives and Church Stewards are elected at the General Church Meeting which is held annually. All church members can attend this meeting and are entitled to vote, and raise any issues for discussion. The Trustees actively seek nominations for new Trustees who can represent all aspects of the church community and its activities.

At the first Council meeting of each year members receive documentation explaining their role as Trustees, this includes information provided by the Charity Commission. The Trustees receive no remuneration or other financial benefits from their work. All decisions taken at Church Council are minuted, and a summary is made available to church members and others through the Wesley Memorial Newsletter and in the church service notices.

#### Management

The Trustees have agreed financial management arrangements requiring dual signatures on all cheques, and prior approval for all except minor items of expenditure.

The Trustees have implemented a Safeguarding policy with appropriate CRB checks for all aspects of the work of the Church with children and vulnerable adults.

The Trustees have implemented a system of formal risk assessment and have created a risk register. This includes mitigation strategies and is reviewed regularly by the Trustees and by relevant sub-Committees.

# WESLEY MEMORIAL OXFORD METHODIST CHURCH

## TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 AUGUST 2011

Day to day management of the premises of the church, and caretaking and other staff employed by Wesley Memorial Church, is delegated to the Church Manager. The Church Manager and other employees undergo annual appraisal and take part in regular review meetings with their line manager. Wherever practicable the arrangements for appraisal and other employment issues follow the advice issued by the Methodist Church of Great Britain.

### **OBJECTIVES AND ACTIVITIES**

Wesley Memorial Church seeks to achieve its purpose of advancing the Christian faith by holding public worship on Sundays and on some weekdays, and every effort is made to make Sunday and midweek services excellent in quality and accessible and inviting to all. The church building is open during the week to welcome visitors and to provide space for prayer, reflection and rest; appropriate resources are made available to inform visitors; and staff and volunteers are on hand to listen to and pray with people seeking support. Facilities are offered for baptisms, weddings and funerals, with accompanying pastoral care.

The church is an active member of organisations promoting ecumenical and inter-faith dialogue in the city centre. It encourages relief and development locally and internationally through support of a range of charitable bodies. It provides office space and meeting rooms for several charities, public bodies and local amenity organisations. It funds and undertakes an extensive programme of work with children and young people, with students, with young families, and with the elderly. Through its membership of the Oxford Methodist Circuit it contributes money, personnel and expertise to the wider life and work of the Methodist Church across the city of Oxford and the surrounding countryside.

# WESLEY MEMORIAL OXFORD METHODIST CHURCH

## TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 AUGUST 2011

### ACHIEVEMENTS AND PERFORMANCE

#### Property and Finance

A steady programme of maintenance has continued through the year. The Open Doors redevelopment project, launched in October 2009, has raised over £200,000 in gifts, pledges and grants. Much work has been done to improve the plans, in consultation with the Methodist Church's Listed Buildings Advisory Committee, Oxford City Council and English Heritage.

#### Worship

The pattern of Sunday services has been sustained, with the addition of a monthly midweek service on Thursday evenings. The Oxford Corps of the Salvation Army, supported by the Regent Hall Band, shared a morning service at Wesley Memorial on the occasion of St Giles's Fair in September. The church has continued to support the circuit initiative in alternative worship at Cowley Road Methodist Church.

#### Community Service

The premises remain available to a wide range of community groups and activities. Church members engage as volunteers with many organisations. Notable among these are Rainbow House (a drop-in centre for carers and children) and Christian Aid. We hosted the annual Christian Aid Street Market in the city centre and were involved in house-to-house collections for this charity.

#### Outreach

A team of volunteers keep the church building open each weekday from 10 a.m. until 3 p.m. Saturday opening has also been introduced, and the church took part in Oxford Open Doors in September. In March Wesley Memorial hosted BBC Songs of Praise, with programmes broadcast at Easter and in June.

#### Work with Children, Young People and Students

There is an active Junior Church on Sunday mornings. Services typically begin with ten to fifteen minutes of worship accessible to all ages before the groups separate for their own worship and learning. Once a quarter the whole service is all-age. Midweek social events are organised for the children. A group of young people attended the Greenbelt Festival, accompanied by the church's Youth and Student Workers. This was a successful year for the John Wesley Society (for students), with good recruitment and a full programme of activities.

#### Work with the Vulnerable

The church premises host the Oxford PHAB (People Have ABilities) Club, and members participate actively as volunteers. There is a regular meeting for the elderly. The church supports the Gatehouse (drop-in centre for the homeless), providing food and volunteers.

#### Educational Activity

In addition to Sunday provision for all ages, the church has maintained a programme of midweek study and discussion groups. These are largely self-regulating, and therefore cover a wide variety of subjects and styles.

#### Ecumenical Links

The church has participated actively in Churches Together in Central Oxford and with our most local partners in the Faith in Action Group. Our minister has served as secretary of CTCO and as Vice-Chair of Churches Together in Oxfordshire.

# WESLEY MEMORIAL OXFORD METHODIST CHURCH

## TRUSTEES ANNUAL REPORT (*continued*)

YEAR ENDED 31 AUGUST 2011

### FINANCIAL REVIEW

Total incoming resources in the year to 31 August 2011 were £287,952 compared with £289,729 in the year to 2010. Total outgoing resources were £274,831 in the year to 31 August 2011, an increase from £257,316 in 2010. The figures included income and expenditure for the Open Doors project. The overall surplus of £13,121 was expected, following the continuing response to the Open Doors project fundraising during the year. The general funds income and expenditure made a small surplus this year, which will be used to help cover increased expenditure for the circuit assessment, salaries and increased running costs during the forthcoming year. For the first time this year the value of the subsidised rent for the use of the premises by Rainbow House is included in the accounts as lettings income and grant expenditure.

The Open Doors income and expenditure (for example architects fees and the environmental audit) for the year to 2011 was £49,643 and £40,963 respectively. Outstanding pledges to the Open Doors project have been made by members of the congregation (£29,400) and from the Oxford Methodist Circuit (£100,000). The steering committee are approaching a variety of funders for grants to support the project.

In addition there has been an unrealised gain on endowment investments of £6,349 as the value of investments has risen generally. This helps to offset unrealised losses in previous years. It is not expected that these investments will be realised in the foreseeable future.

### Reserves policy

Total reserves at the 31 August 2011 amounted to £413,063. However this includes permanent endowment funds of £258,720, fixed assets after depreciation of £3,956 and designated funds held for Open Doors (after expenditure) of £37,104, and Rainbow House of £28,144. Excluding these, free reserves are £85,139 or about 30% of this year's total annual income.

The Churches policy is to hold a reserve of 30-40% of annual expenditure (excluding endowments). If the church were to face unexpected large expenditure, or unexpected shortfalls in income, it would appeal to members to cover the gap. The church will maintain a fund of at least £30,000 within the church's deposit account in order to guarantee the viability of the Open Doors project if income and fundraising have not met costs. The building work of the project will however not be started until the vast majority of the funds have been raised or pledged.

### PLANS FOR FUTURE PERIODS

The trustees intend to maintain the present activities of the church, as described elsewhere, with a focus on worship, community service and partnership with other churches and agencies in and beyond the city centre. Plans are currently in hand to undertake a major refurbishment of the premises (Open Doors), partly to modernise existing facilities, but chiefly to make the building more welcoming and more flexible. This scheme will include a new glazed entrance to the ancillary premises, extended office space and improved kitchens and toilets.

### RESPONSIBILITIES OF THE TRUSTEES

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

# WESLEY MEMORIAL OXFORD METHODIST CHURCH

## TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 AUGUST 2011

### **RESPONSIBILITIES OF THE TRUSTEES *(continued)***

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **INDEPENDENT EXAMINER**

David Cadwallader on behalf of Shaw Gibbs LLP has been re-appointed as independent examiner for the ensuing year.

Signed on behalf of the trustees

Revd Dr M Wellings  
Chair

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# WESLEY MEMORIAL OXFORD METHODIST CHURCH

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WESLEY MEMORIAL OXFORD METHODIST CHURCH

YEAR ENDED 31 AUGUST 2011

I report on the accounts of the charity for the year ended 31 August 2011 set out on pages 8 to 14.

### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act), as amended by section 28 of the Charities Act 2006) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act, as amended);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, as amended); and
- to state whether particular matters have come to my attention.

### BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

### 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 trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 41 of the Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

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

David Cadwallader on behalf of Shaw Gibbs LLP  
Independent examiner

264 Banbury Road  
Oxford  
OX2 7DY

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# WESLEY MEMORIAL OXFORD METHODIST CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 AUGUST 2011

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2011 £	Total Funds 2010 £
<b>INCOMING RESOURCES</b>						
Incoming resources from generating funds:						
Voluntary income	2	151,816	2,660	–	154,476	174,253
Investment income	3	8,124	–	–	8,124	8,904
Incoming resources from charitable activities						
	4	<u>125,352</u>	<u>–</u>	<u>–</u>	<u>125,352</u>	<u>106,572</u>
<b>TOTAL INCOMING RESOURCES</b>		<u>285,292</u>	<u>2,660</u>	<u>–</u>	<u>287,952</u>	<u>289,729</u>
<b>RESOURCES EXPENDED</b>						
Charitable activities	5/6	(267,186)	(2,660)	–	(269,846)	(253,825)
Governance costs	7	<u>(4,985)</u>	<u>–</u>	<u>–</u>	<u>(4,985)</u>	<u>(3,491)</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>(272,171)</u>	<u>(2,660)</u>	<u>–</u>	<u>(274,831)</u>	<u>(257,316)</u>
<b>NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>						
	8	13,121	–	–	13,121	32,413
<b>OTHER RECOGNISED GAINS AND LOSSES</b>						
Other gains/losses on investment assets		<u>6,349</u>	<u>–</u>	<u>–</u>	<u>6,349</u>	<u>14,587</u>
<b>NET MOVEMENT IN FUNDS RECONCILIATION OF FUNDS</b>		19,470	–	–	19,470	47,000
Total funds brought forward		<u>141,222</u>	<u>–</u>	<u>252,371</u>	<u>393,593</u>	<u>346,592</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>160,692</u>	<u>–</u>	<u>252,371</u>	<u>413,063</u>	<u>393,592</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 10 to 14 form part of these financial statements.

# WESLEY MEMORIAL OXFORD METHODIST CHURCH

## BALANCE SHEET

31 AUGUST 2011

	Note	2011 £	£	2010 £
<b>FIXED ASSETS</b>				
Tangible assets	11		<b>3,956</b>	5,933
Investments	12		<b>258,720</b>	252,371
			<b>262,676</b>	258,304
<b>CURRENT ASSETS</b>				
Debtors	13	<b>23,632</b>		25,984
Cash at bank		<b>131,442</b>		114,845
		<b>155,074</b>		140,829
<b>CREDITORS: Amounts falling due within one year</b>	14	<b>(4,687)</b>		(5,540)
<b>NET CURRENT ASSETS</b>			<b>150,387</b>	135,289
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>413,063</b>	393,593
<b>FUNDS</b>				
Endowment funds	15		<b>258,720</b>	252,371
Unrestricted income funds	16		<b>154,343</b>	141,222
<b>TOTAL FUNDS</b>			<b>413,063</b>	393,593

These financial statements were approved by the church council on the 1 November 2011 and are signed on their behalf by:

Revd Dr M Wellings  
Chair

Mr J Cammack  
Treasurer

The notes on pages 10 to 14 form part of these financial statements.



# WESLEY MEMORIAL OXFORD METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2011

### 5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£	£
Church activities	267,186	2,660	<u>269,846</u>	<u>253,825</u>

### 6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Church activities	Total Funds 2011	Total Funds 2010
	£	£	£
Church activities	<u>269,846</u>	<u>269,846</u>	<u>253,825</u>

### 7. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Accountancy fees	4,973	4,973	3,491
Bank charges	12	12	-
	<u>4,985</u>	<u>4,985</u>	<u>3,491</u>

### 8. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2011	2010
	£	£
Depreciation	<u>1,977</u>	<u>1,977</u>

### 9. FUND TRANSFERS

During the year ended 31 August 2011 the following fund transfers occurred:

£10,000 was transferred from the General Unrestricted Funds to the Property Repairs and Major Works Account.

### 10. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2011	2010
	£	£
Wages and salaries	72,168	66,640
Social security costs	5,170	5,483
	<u>77,338</u>	<u>72,123</u>

#### Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2011	2010
	No	No
Number of management staff	<u>4</u>	<u>4</u>

No employee received remuneration of more than £60,000 during the year (2010 - Nil).

# WESLEY MEMORIAL OXFORD METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2011

### 11. TANGIBLE FIXED ASSETS

	Equipment £
<b>COST</b>	
At 1 September 2010 and 31 August 2011	<u>9,887</u>
<b>DEPRECIATION</b>	
At 1 September 2010	3,954
Charge for the year	<u>1,977</u>
<b>At 31 August 2011</b>	<u>5,931</u>
<b>NET BOOK VALUE</b>	
At 31 August 2011	<u>3,956</u>
At 31 August 2010	<u>5,933</u>

### 12. INVESTMENTS

#### Movement in market value

	2011 £	2010 £
Market value at 1 September 2010	252,371	237,784
Net gains on revaluations in the year ended 31 August 2011	<u>6,349</u>	14,587
Market value at 31 August 2011	<u>258,720</u>	<u>252,371</u>
Historical cost at 31 August 2011	<u>163,923</u>	<u>163,923</u>

#### Analysis of investments at 31 August 2011 between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2011 £	Total Funds 2010 £
<b>Other investments</b>					
Other UK Investments	<u>-</u>	<u>-</u>	<u>252,371</u>	<u>252,371</u>	<u>252,371</u>

### 13. DEBTORS

	2011 £	2010 £
Other debtors	<u>23,632</u>	<u>25,984</u>

### 14. CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Bank loans and overdrafts	-	2,266
Other creditors	<u>4,687</u>	<u>3,274</u>
	<u>4,687</u>	<u>5,540</u>

# WESLEY MEMORIAL OXFORD METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2011

### 15. ENDOWMENT FUNDS

	Balance at 1 September 2010 £	Gains and losses £	Balance at 31 August 2011 £
<b>Permanent endowments</b>			
J H Brashour and other endowments	148,939	4,550	153,489
Anonymous bequest	30,202	923	31,125
Other bequests	73,230	876	74,106
	<u>252,371</u>	<u>6,349</u>	<u>258,720</u>

These endowment funds are held by the Trustees for Methodist Church Purposes. Interest from them is available for the church's general funds. Two small funds are specifically for church flowers and support of people in need.

### 16. UNRESTRICTED INCOME FUNDS

	Balance at 1 September 20 10 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 August 2011 £
Organ Fund	1,180	12	(513)	-	679
Rainbow House Trust	31,644	11,589	(15,089)	-	28,144
Property Repairs and Major Works Account	29,049	-	(9,427)	10,000	29,622
Open Doors Fund	28,424	49,643	(40,963)	-	37,104
Wesley in Oxford Heritage Fund	265	-	-	-	265
General Funds	50,660	229,652	(211,783)	(10,000)	58,529
	<u>141,222</u>	<u>290,896</u>	<u>(277,775)</u>	<u>-</u>	<u>154,343</u>

**Organ fund:** for maintenance and repair of the organ.

**Rainbow House:** funds held on behalf of Rainbow House, a drop-in centre for anyone with a small child who is in the centre of Oxford and needs a break. It is based at the church.

**Property repairs and major works:** to equalise the expenditure from year to year.

**Open Doors:** a fundraising initiative to refurbish the premises, modernising existing facilities, and make the building more welcoming and flexible. Initial expenditure has been incurred and the launch of a major appeal started in October 2009.

**Wesley in Oxford Heritage:** funds to publicise and provide information on the links with Oxford of the founders of Methodists.

**General funds:** funds held for general church purposes.

# WESLEY MEMORIAL OXFORD METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2011

### 17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investments £	Net current assets £	Total £
<b>Endowment Funds:</b>			
J H Brashour and other endowments	258,720	–	258,720
<b>Unrestricted Income Funds:</b>			
Designated Funds	–	95,814	95,814
General Funds	–	58,529	58,529
	–	<u>154,343</u>	<u>154,343</u>
<b>Total Funds</b>	<u>258,720</u>	<u>154,343</u>	<u>413,063</u>