

13. The Trustees for the Methodist Connexional Funds (Registered)

The Trustees, three ministers and three lay persons appointed by the Conference, act as trustees under the terms of a Trust Deed of 10 October 1924 for a number of connexional funds and properties.

A summary of the income and expenditure account and balance sheet, based on the audited accounts, is shown below by way of report. In addition the Trustees received and duly paid to the funds concerned dividends and other income of approximately £10,563,000.

The continuing Trustees are Revd Dr Stuart Jordan, Revd Graham Horsley, Revd David Gamble, Mr Nick Addo, Mr Philip Bedford-Smith and Mr Christopher Linfood.

Statement of Financial Activities for the year ended 31 August 2007

	2007 £	2006 £
Incoming Resources		
Accountancy grants	5,556	5,419
CFB Deposit Fund interest	3,814	3,583
Total incoming resources	<u>9,370</u>	<u>9,002</u>
Resources expended		
Office expenses	1,775	1,775
Audit fee	2,373	2,059
Total resources expended	<u>4,148</u>	<u>3,834</u>
Net incoming resources	<u>5,222</u>	<u>5,168</u>
Capital withdrawal	(13,071)	(470)
Net movement of funds	<u>(7,849)</u>	<u>4,698</u>
Funds brought forward	91,890	87,192
Funds carried forward	<u><u>84,041</u></u>	<u><u>91,890</u></u>

13. *The Trustees for Methodist Connexional Funds*

Balance Sheet as at 31 August 2007

	2007 £	2006 £
Trust Funds		
Investments at book value	58,211	68,473
Current Assets		
Debtors	1,455	1,418
Central Finance Board Deposit Fund	20,780	20,191
Cash at bank	9,669	5,008
	<u>31,904</u>	<u>26,617</u>
Current Liabilities		
Creditors	6,074	3,200
	<u>6,074</u>	<u>3,200</u>
	<u>25,830</u>	<u>23,417</u>
	<u>84,041</u>	<u>91,890</u>
Represented by:		
Trust Funds – Capital Accounts	58,211	68,473
Accumulated Fund		
Balance at 1 September 2006	23,417	20,997
Excess of income over expenditure for the year	2,413	2,420
	<u>25,830</u>	<u>23,417</u>
	<u>84,041</u>	<u>91,890</u>

***RESOLUTION

13/1. The Conference receives the report.