

5. 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 £11,358,000.

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

Statement of Financial Activities for the year ended 31 August 2008

	2008	2007
	£	£
Incoming Resources		
Accountancy grants	5,845	5,556
CFB Deposit Fund interest	4,053	3,814
Total incoming resources	<u>9,898</u>	<u>9,370</u>
Resources expended		
Office expenses	2,046	1,775
Audit fee	2,283	2,373
Total resources expended	<u>4,329</u>	<u>4,148</u>
Net incoming resources	<u>5,569</u>	<u>5,222</u>
Capital withdrawal	-	(13,071)
Net movement of funds	<u>5,569</u>	<u>(7,849)</u>
Funds brought forward	84,041	91,890
Funds carried forward	<u><u>89,610</u></u>	<u><u>84,041</u></u>

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

Balance Sheet as at 31 August 2008

	2008	2007
	£	£
Trust Funds		
Investments at book value	61,290	58,211
Current Assets		
Debtors	1,524	1,455
Central Finance Board Deposit Fund	15,714	20,780
Cash at bank	14,632	9,669
	31,870	31,904
Current Liabilities		
Creditors	3,550	6,074
	3,550	6,074
	28,320	25,830
	89,610	84,041
 Represented by:		
Trust Funds – Capital Accounts	61,290	58,211
Accumulated Fund		
Balance brought forward	25,830	23,417
Excess of income over expenditure for the year	2,490	2,413
	28,320	25,830
	89,610	84,041

***RESOLUTION

5/1. The Conference received the Report.