

Consolidation and re-organisation of various funds

Basic Information

Contact Name and Details	Sue Haworth, Finance Office; haworths@methodistchurch.org.uk Nick Moore, Head of Support Services; mooren@methodistchurch.org.uk
Status of Paper	Final
Action Required	Decision
Draft Resolution	The Council receives the report and adopts the recommendations contained within it.
Alternative Options to Consider, if Any	None

Summary of Content

Subject and Aims	A recent review has been undertaken into the organisation of various funds under the Council's managing trusteeship. Building on work performed prior to 2005 and more recent developments this paper enables the Council to consolidate a number of funds so that they can be more effectively used for mission and ministry. It also seeks for the first time to consolidate all assets under one custodian body rather than the current three.
Main Points	<ul style="list-style-type: none"> Council assets current held by Trustees for Methodist Church Funds (TMCF) and Methodist Missionary Trust Association (MMTA) will be held by Trustees for Methodist Church Purposes (TMCP) as custodian Some funds held on behalf of partner churches will be transferred to the owners overseas Reduced number of funds will facilitate more effective management and application of funds Charity commission approval will be sought to consolidate a number of legacy and endowment funds into the main ring-fenced funds of the Council Capital funds worth £1.8m held by TMCP on behalf of the Council will in future be shown within the Council's balance sheet
Background Context	Council paper 06/04
Consultations	Connexional/MMS Treasurer; connexional solicitors Former Connexional Team finance staff Central Finance Board (CFB), TMCP management

Summary of Impact

Standing Orders	N/a
Faith and Order	N/a
Financial	Future arrangements will incur standard TMCP management charges
Personnel	N/a
Legal	Charity commission approval will be required to some changes
Wider Connexional	N/a
External (e.g. ecumenical)	N/a
Risk	N/a

PURPOSE OF PAPER

To seek Methodist Council approval to release Funds from their restrictions and conditions and amalgamate funds with similar objectives as listed below.

Background

Between 1999 and 2005 significant work was done on reviewing and obtaining Charity Commission approval for the release of around 800 endowment Funds, leaving 171 endowment funds and around 500 other Funds at 31 August 2005. In February 2006 the Council received a report from the Investment Management Committee about these Funds [MC/06/04 – see Appendix 1 below].

No further action has been taken since then and some action points arising from the review were not completed, for example the remitting of Funds to overseas churches.

This paper is to update the Council and seek necessary approvals to further amalgamate and simplify the number of Funds

Why Merge the Funds

There are three main reasons:

It will be easier to manage and control a more limited number of Funds.

More flexible Funds can be created – restricted Funds allow draw down of capital.

Some old endowments are no longer relevant to the modern church. By re-classifying/merging them with the equivalent modern day Funds the church can benefit from the monies.

A. FUNDS HELD BY TRUSTEES FOR METHODIST CHURCH PURPOSE (TMCP)

TMCP currently hold approximately 150 Funds (trusts in TMCP terminology) on behalf of the Methodist Council as listed below

<u>Trusts held by TMCP - belonging to Methodist Council but not in their books</u>			
No	Trust	Type	31/08/2009
3025	BEQUEST OF DR JOS WARD	F	71,381.95
4986	Henry Woodhouse fund	F	820.30
7628E	SALE CIRCUIT	F	811.90
1611B	NEWSOM LEGACY	P	2,346.02
1658D	ROBERT TURNER MEM FUND	P	4,935.23
4334A	AM THOMPSTONES BEQUEST	P	7,596.25
567C	MRS BAKERS TRUST	P	577.16
9441A	E LANGFORD JONES	P	409.12
11914	FERNLEY HARTLEY TRUST	A	197.88
1778	Rev jo Foster bequest	C	195.48
19421	LPOS hartley victoria	M	49,611.30
433	invalid ministers	B	6,515.49
4613b	teignmouth	B	4,674.41
500	Ada Pearson	P	431.88

21136	THORNTON HILDA BEQUEST	E	128,569.85
11146	HERBERT GILLING	P	16,407.44
19073	BEQUEST JEAN ISOBEL BAILLIE	B	766.84
18796	BEQUEST L GRACE GREGORY	C	4,426.20
19049	BEQUEST OLIVE GREENSMITH	C	1,173.96
3030	WARDS BEQUESTS	F	36,463.45
14980A	MARY BEALES MEM FUND	F	39,712.91
12464C	Arthur smith	P	844.70
471a	JT HOYLE	P	98.38
5742	ST JOHN DISPOSAL FUND	A	80.00
19317	VARIOUS BEQUESTS	B	4,424.43
5370	MRS S LINEHAM	C	2.84
3021	BEQUEST OF DR JOS WARD	F	89,248.90
10927	ARTHUR HENRY STOATE	F	1,131.39
11126	fred law bequest	F	70.42
15047	CHL ARTHUR TRUST	F	457.76
2180C	Birkenhead circuit	F	6,837.79
341B	HOLLOWAYS CHARITY	F	3,026.94
816C	JOHN LEONARD WATSON MEM	F	162.46
205	MRS J M KIRSOP	P	557.95
1595	Dr G Eayrs Mem	P	144.73
1640	Hill Street Leicester mem	P	961.30
11191	GEORGE WHITE BEQUEST	P	432.51
15975	HAROLD WHITLEY	P	28,143.14
19047	BORRIES BEQUEST	P	13,965.45
1502A	FUNDS EX BUTTRILL ROAD BARRY	P	99.74
1639B	Calverley Memorial	P	1,496.30
1658F	ROBERT TURNER MEM FUND	P	2,961.14
256C	JAMES MOONS CHARITY	P	30.01
579C	ELIZABETH HARVEY BEQUEST	P	1,513.47
8958B	W A SUTCLIFFE TRUST	P	987.29
3072	VARIOUS BEQUESTS	B	7,953.56
8639	BEQUEST TO WOMENS WORK	B	1,344.67
19316	network overseas beq	B	200.00
6095	JOSEPH WOOD LORD BEQUEST	C	3,925.29
816	JOHN LEONARD WATSON MEM	F	406.15
3020	DR JOS WARD BEQUEST	F	356,457.71
3148	BEQUEST OF MARY A WARD	F	240.32
10866	Stourbridge and Brierley Hill	F	536.86
10867	credit as Platt Bridge	F	809.66
10868	credit as standishgate	F	268.43
11125	fred law bequest	F	70.42
15046	CHL ARTHUR TRUST	F	3,619.17
2180b	Birkenhead circuit	F	6,837.79
341C	HOLLOWAYS CHARITY	F	3,026.94
8060A	MRS E M FIGGENS BEQUEST	F	7,439.38
113	Overseas mission division	P	160.22
392	JT HOYLES GIFT	P	187.32
1495	Overseas mission endowment	P	1,352.69
1532	MAR gift	P	82.03
1641	Hill Street Leicester mem	P	961.30
3312	REV SETH SWITHENBANK GIFT	P	103,353.63
8853	IRENE BEEBY ENDOW	P	113.57
15974	harold whitley	P	28,143.12

17314	JT Catlin	P	1,579.27
12097d	BARNES BEQUEST	P	1,338.94
12464b	Arthur smith	P	844.70
1611c	NEWSOM LEGACY	P	1,876.82
1639a	Calverley Memorial	P	1,496.30
1658c	Robert Turner memorial	P	2,961.14
2128b	Christina Bowe sykes	P	57.42
256d	James Moons charity	P	30.01
567B	MRS BAKERS TRUST	P	1,154.31
5723D	WILLIAM TATTERSALL BEQUEST	P	36,097.24
579B	ELIZABETH HARVEY BEQUEST	P	1,513.47
8958A	W A SUTCLIFFE TRUST	P	987.29
3026	BEQUEST DR JOS WARD	F	17,336.00
15973	HAROLD WHITLEY BEQUEST	P	28,143.12
1658G	ROBERT TURNER MEM FUND	P	1,974.09
1492	NECESSITOUS LOCAL PREACHERS	B	7,824.84
1574	NOY BEQUEST	B	1,759.52
1499	VARIOUS BEQUESTS		304.88
19734	VARIOUS BEQUESTS	B	1,367.96
1676A	MRS S E MOORES BEQUEST	B	95.35
12859	listed building fund	C	9,041.84
15220	OPPORTUNITIES FOR THE DISABLED	C	1,857.03
1516	5 BENEFICIARIES	G	68,664.00
1517	11 BENEFICIARIES	G	19,125.79
10132	BEQUEST ARTHUR HAMPSHIRE	G	335,606.74
6904	GEORGE CHURCH MARSH BEQUEST	P	703.21
1502B	FUNDS EX BUTTRILL ROAD BARRY	P	99.73
373C	Joshua hoyle trust	P	99.11
484A	JOHN HAMLEY BEQUEST	P	365.36
18231	ministerial training	A	1,010.92
3028	BEQUEST OF DR JOS WARD	F	17,895.56
373b	Joshua hoyle trust	P	99.11
14227	Proceeds of sales	M	79,034.21
4613A	TIEGNMOUTH	B	3,598.31
4884N	REV G PARKER	B	3,043.07
4884W	REV G PARKER	B	12,640.33
1566	NARROW RANGE	P	6,086.24
1566W	THORNLEY HOME OF REST	P	15,388.77
7518	BEATRICE MAY HAIGH	F	409.48
1798	ST PAULS GUERNSEY MEM	F	462.09
3023	BEQUEST OF DR JOS WARD	F	36,363.31
1658E	Robert Turner memorial	P	4,935.23
1091	VARIOUS BEQUESTS	B	8,122.13
816E	JOHN LEONARD WATSON MEM	F	81.23
241	CARTWRIGHTS TRUST	P	1,797.30
256A	JAMES MOONS CHARITY	P	30.01
373A	Joshua hoyle trust	P	99.12
			1,798,596.19

The above Funds are held by TMCP as custodian trustees for the Methodist Council where the income, but not the capital element, has been reflected in the accounts of the Council. The value of these funds as at 31 August 2009 was £1.8m. The effect

of bringing these into the accounts is to increase assets by £1.8m, the other side being donations. It should be noted that it is unlikely that any of these funds would be classified as unrestricted.

TMCP are currently reviewing the purposes of these Funds and will consolidate like Funds before they are included in the accounts. Council's approval is sought on how to deal with the funds that are available to be released.

***** Recommendation 1**

It is recommended that regardless of the Fund categories they are held on, and the procedures to release them, the Funds released should be incorporated, as far as possible, into the following Funds:

Mission in Britain Fund.

World Mission Fund

Fund for Training

Fund for the support of Presbyters and Deacons.

Diakonal fund (where legacies have been specifically given for the diaconal order)

Fund for Property.

***** Recommendation 2**

The Council is also requested to appoint and minute that any two from [Council Chair/secretary /Connexional treasurer and] are approved to sign Charity Commission Declarations and other necessary documentation on behalf of the Council.

It is agreed that any consolidation or inclusion in the Methodist Council accounts takes place in the 2010/11 financial year.

B. INVESTMENTS HELD BY TMCF (TRUSTEES FOR METHODIST CHURCH FUNDS REGISTERED)

1. Background

- (a) For largely historic reasons, TMCF hold for various Methodist charitable organisations, several properties, a considerable numbers of units in different CFB Funds and a few shares in quoted companies ("the assets"). In recent years TMCF has not assumed or taken any role in relation to the management of the assets, which has been done by the relevant trustee bodies of the charities for which the assets are held. TMCF are thus holding all such assets as custodian trustees.
- (b) The Board of TMCP ("TMCP") are permitted to hold (whether as custodian or full trustees) real and personal property transferred to them "for any trusts intents or purposes connected with the Methodist Church" or organisations connected with, or subsidiary or ancillary to the Church.
- (c) TMCF requires a certain amount of administration and it has been considered for some time that it would be more efficient if TMCP took over the trusteeship roles of TMCF. A Deed of Appointment of TMCP by the Methodist Council (on behalf of the Conference) of the assets to be passed over has been prepared and is attached ("the Deed"), prepared under the process set out in the Deed Poll, as set out in the recital (7) to the Deed.
- (d) Having reviewed the list of assets currently held by TMCF, it seems appropriate that the properties held for the Lay Employees Pension Scheme should be transferred into the holding company the Scheme uses for holding its assets (Methodist Lay Employees Pension Trust Limited), and [*explain position on Ferens Trust, TJ Fear trust and Legbourne Trust ???*]. These assets will not therefore be transferred under the Deed, but will be transferred separately to their respective trustee bodies.
- (e) Concern has been expressed that there may be assets held by TMCF that are not currently identified. Although it is not unusual for custodian trustees to be holding assets of which they are unaware, this is undesirable and it would be inappropriate to ask or expect TMCP to take on the custodian trusteeship of asset which may or may not exist. Also an "audit trail" in respect of assets or property ought (for good practice reasons) to be provided and this is best done by making the appointment in respect of identified assets only.
- (f) It is envisaged however, that the notification to the President and the Methodist Council resolution will be framed in a manner that will enable a supplemental deed to be prepared appointing any assets that are discovered later, without another notification to the President or Methodist Council resolution being required.

2. Process

- (a) As stated above, the Deed Poll contains a process for the appointment of new trustees, drawn in a manner that is wide enough to permit the appointment of TMCP as the custodian trustees of the assets. The process is set out in (7) of the Deed and involves the giving of notice to the President of TMCF's desire to be discharged and for the Conference (acting here by the Methodist Council) then to appoint TMCP as the replacement custodian trustees.
- (b) It will be seen that clause 9 of the Deed Poll contains provisions that maintain a balance between ordained and lay trustees of TMCF, similar to the constitution of the Board of TMCP. Where trustees are acting as custodian trustees only, number and belief or other qualification provisions in such trust deeds are generally not considered to apply.
- (c) TMCP have indicated their willingness to accept the trusteeship of the assets.

***** Recommendation 3**

It is recommended that custodian/holding trusteeship of certain assets and properties held by the Trustees for Methodist Connexional Funds Registered ("TMCF") be transferred to the Trustees for Methodist Church Purposes (TMCP).

***** Recommendation 4**

It is recommended that the Methodist Council resolves as follows:

- (i) **In this resolution, the terms, "the Deed Poll", "TMCF (R)" and "TMCP", shall have the meanings set out in the draft deed tabled at the meeting in connection with these resolutions ("the draft Deed").**
- (ii) **In exercise of its powers under Standing Order 211(1) on behalf of the Conference, the Deed Poll, the Trustee Act 1925 and every and any other power enabling it, the Methodist Council hereby authorises the execution of the draft Deed whereby TMCP are to be appointed as the custodian trustees of the Properties set out in the Schedule to the draft Deed and of the Units set out in the Appendix to the draft Deed, in place of TMCF (R) to the intent that TMCF (R) are discharged from their duties as trustees of the said Properties and Units, on the terms set out in the draft Deed.**
- (iii) **That if any assets are found to be held as custodian trustees by TMCF after the date of the draft Deed that a supplemental deed or deeds (if more than one) shall be prepared to appoint TMCP to be the custodian trustees thereof on the same basis (so far as possible) as provided in the draft Deed, and for the avoidance of doubt such supplemental deed or deeds may be executed pursuant to the resolution set out under (iii) below, without further resolution of the Council being required.**

- (iv) That any two of their number (the members of the Methodist Council) are authorised to sign the draft Deed and any supplemental deeds relating to assets the trusteeship of which is to be transferred in the future pursuant to the resolution (ii) above) on behalf of themselves and others the members of the Methodist Council in their names and on their behalf in pursuance of Section 82 Charities Act 1993.”**

3. After completion of the Deed

- (a) After the Deed has been dated and completed, the CFB Units will be simply transferred by altering the name of the holder at the CFB to TMCP. The income from the aggregate of all the Units will be passed to TMCP, who will account to the beneficiary charitable organisations, as they do now in respect of other CFB units held by TMCP.
- (b) As to the Properties, the Deed will trigger the compulsory first registration at the Land Registry of any properties not registered, and although with registered titles it is not a mandatory Land Registry requirement to register a change of trusteeship, to avoid the likelihood of considerable confusion in the future, this will be done – ie the name in the Property Register in each case will be changed to that of TMCP, notwithstanding that some additional cost will be incurred.
- (c) TMCF will not be dissolved – it is of the nature of trusts that they do not disappear – the trustees simply cease to hold any trust property. If any assets turn up, they will continue to be held by TMCF, pending the supplemental deed appointing TMCP as their trustees. Thus it will be sensible for the present TMCF trustees to remain in place. Unless assets turn up, they will not need to do anything.

Deed of Retirement and Appointment

THIS DEED OF RETIREMENT AND APPOINTMENT is made the
October 2010

day of

BETWEEN:-

- (1) THE REVEREND ALISON TOMLIN, being the President of the Methodist Conference for the time being, of Methodist Church House, 25 Marylebone Road, London NW1 5JR ("the President");
- (2) [] and [] for themselves and other the members of THE METHODIST COUNCIL of Methodist Church House, 25 Marylebone Road, London NW1 5JR ("the Methodist Council");
- (3) THE TRUSTEES FOR METHODIST CONNEXIONAL FUNDS (REGISTERED) of Methodist Church House, 25 Marylebone Road, London NW1 5JR ("TMCF (R)"); and
- (4) THE TRUSTEES FOR METHODIST CHURCH PURPOSES (a charitable body corporate established by the Methodist Church Act 1939 and registered charity number 1136658) of Central Buildings, Oldham Street, Manchester M1 1JQ ("TMCP")

WHEREAS:-

- (1) TMCF (R) were constituted by a Deed Poll dated 1st October 1924 made by The Reverend Frederick Luke Wiseman and Others ("the Deed Poll") and are permitted thereby to hold assets transferred to them inter alia as custodian trustees and they were granted a certificate of incorporation by a Charity Commission Order dated 23rd June 1925.
- (2) In this deed the expression "the Charities" means the charities named in the Schedule hereto and in the Appendix, as holders of their respective Properties and Units.
- (3) TMCF (R) are the custodian trustees of the legal estate in the properties set out in Schedule hereto ("the Properties") and desire to retire as such custodian trustees.
- (4) TMCF (R) hold the Properties as custodian trustees for the managing trustees of the Charities respectively set out in Schedule 1 hereof beside the description of each of the Properties.
- (5) TMCF (R) are the custodian trustees of the Investments identified in the Appendix hereto ("the Units") and desire to retire as such custodian trustees.
- (6) TMCF (R) hold the Units as custodian trustees for the managing trustees of those of the Charities identified in the Appendix beside the description of the number of the Units held for such of the Charities respectively.

- (7) Paragraph 9 of the Deed Poll states:-

"If any of the said trustees whether original or substituted shall die or shall by notice in writing sent or delivered to the President of the Conference for the time being state his desire to be discharged from the trusts hereby created or shall be declared by the Conference to be ineligible to act any longer in the execution of such trusts then and in every such case it shall be lawful for the Conference or in the case the Conference shall for the spece of two years next after any vacancy in the number of trustees of these presents created as aforesaid neglect to exercise this present power then for the serving or continuing trustee or trustees not declared ineligible to act as aforesaid or for a majority of them to appoint some other person or persons to be a trustee or trustees in the place of the trustee or trustees so dying or stating his desire to be discharged or declared ineligible as aforesaid but so nevertheless that to supply any vacancy who shall be a preacher and expounder of God's Holy Word and a member of or in connexion with the Conference shall be appointed and so also that to supply any vacancy occasioned by the death, retirement or disqualification of any trustee who shall not have been such a preacher and expounder of God's Holy Word as aforesaid but being a member of the Society of Wesleyan Methodist in connexion with the Conference shall be appointed and so often as any such new trustee or trustees shall be appointed as aforesaid the trust property which for the time being shall be subject to any of the trusts of these presents or such part thereof as the Conference may require shall with all convenient speed be legally and effectually vested in such new trustee or trustees either solely or jointly with the surviving or continuing trustee or trustees or any of them as the case may require or as the Conference may direct and every new trustee or trustees to be appointed as aforesaid as well before as after the vesting of such trust property shall have the same powers authorities and discretions and shall in all respects act in the execution of the trusts of these presents in like manner as if he had been originally nominated as trustee by these presents"

- (8) TMCP is permitted under Section 10 Methodist Church Act 1939 to receive and hold (inter alia) as custodian trustees all real and personal property transferred to them upon or for any trusts connected with the Methodist Church and the Properties and Units are so held.
- (9) Under Standing Order 211(1) of the Methodist Church, between the close of any Conference (being the annual conference of the Methodist Church) and the opening of the next succeeding Conference the Methodist Council is authorised to act on behalf of the Conference.
- (10) At a meeting of the Methodist Council held on [] 2010, the Methodist Council resolved to agree to appoint TMCP as the custodian trustees of the Properties and of the Units on the terms of this Deed (a draft whereof was produced to and approved by the Council) and authorised any two of their number to execute this Deed in their names and on their behalf in pursuance of Section 82 Charities Act 1993, such Deed to be entered into as soon as practical and the appointment to take effect from its completion.]

NOW THIS DEED WITNESSES AS FOLLOWS:-

- 1 By this deed, TMCF (R) notifies the President of their desire to be discharged from their custodian trusteeship of the Properties and of the Units (the Properties and the Units being held at the date hereof pursuant to the Deed Poll).
- 2 The President acknowledges receipt of the notice of the desire of TMCF (R) to be discharged from their custodian trusteeship of the Properties and of the Units.
- 3 In exercise of its powers under Standing Order 211(1) on behalf of the Conference, the Deed Poll, the Trustee Act 1925 and every and any other power enabling it, the Methodist Council hereby appoints TMCP to be the custodian trustees of the Properties and of the Units, in place of TMCF (R) to the intent that TMCF (R) are discharged from their duties as trustees of the Properties and of the Units.
- 4 TMCP consents to act as custodian trustees of the Properties and of the Units and to hold the same for the managing trustees of the respective Charities, as set out in the Schedule and the Appendix.

IN WITNESS whereof the parties hereto have executed this Deed or have caused their Common Seal to be affixed to this Deed on the day and year first above written.

SCHEDULE – THE PROPERTIES

Property Address	Title Number or Root of Title	Class of Title	The Charities
Hawthorndon Lodge, Uttoxeter		Freehold	Supernumeraries' Houses
51 Whaley Lane, Whaley Bridge	Assignment of Lease dated 31 August 1982 and made between (1) T Macquhae and (2) The Trustees for Methodist Connexional Funds (Registered)	Leasehold	The Auxiliary Fund
93 Dollis Park, London N3	NGL 760979	Freehold	The London Mission Committee
24 Long Acre, Bishopston	WA 49694	Leasehold	The Invalid Ministers Rest Fund
Elderfield, Winchester Road, Otterbourne SO21 2EQ	(Leased to Langley House Trust) (title unknown)	Freehold	The Fund for Home Mission
The Shrubbery , 35 Frindsbury Road, Strood Kent ME2 4TD	K 248991 (Leased to Langley House Trust)	Freehold	The Fund for Home Mission
Wing Grange, Wing, Rutland LE15 8SB	Leased to Langley house Trust Not registered	Freehold	The Fund for Home Mission
27 Burnside, Scalloway, Shetland	No information ?	Freehold	The Fund for Home Mission
The Pippens, Derwent Drive, Baslow, Derbyshire DE45 1RS	DY 171051	Freehold	The Fund for Home Mission
79 Weston Road, Strood ME2 3HB	K 397522	Freehold	The Fund for Home Mission

The Trustees for Methodist Connexional Funds (Registered)
Investments in the Central Finance Board of the Methodist Church Funds
Held as Holding Trustee
as at 31 August 2010

	Managed Equity	Managed Fixed Interest	Managed Mixed
	Fund Units	Fund Units	Fund Units
Methodist Church Fund - Ministerial Benefits			
Auxiliary Fund	261,632		
Methodist Medical Benevolent Fund	49,131		
Ministers' Childrens Fund: Trinity Hall School	18,993		
General Reserve Fund	177,993		
Long Term Renewal Fund	107,516		
Methodist Church Fund - Education & Youth			
Day School Capital			27,750
Douglas Griffith Memorial	10,480		
Methodist Church Fund - Formation in Ministry			
Coulthurst	4,315	2,612	
Davies & Davies	11		
Marshall Scholarship			519
Methodist Church Fund for Home Mission			
Forces Board of the Methodist Church	24,681		
Methodist Homes for the Aged			
Methodist Homes for Aged	139,851	465,530	
MHA Falmouth Amenity Fund		1,000	
Methodist Secondary Education Trustees			
Ferens Trust	7,938	8,017	
Secondary Education Trustees	123,948	8,563	
Secondary Kent College (Woottonley House) Trust	7,640		
Secondary Thompson Trust	4,315	2,612	
Kent College: Bligh Scholarship			14,509
Gibbs Scholarship Fund	529		
Lewis Scholarship Fund			72,867
Truro School (Endowment Fund) Limited	12,470		66,160
Birling Bursary for Truro School			4,331
Kingswood School			
Kingswood School Bursary Fund	2,938	43,509	
Kingswood School Scholarship Fund	29,662		39,316
Kingswood School Prizes & Medals Fund	456	276	3,965
Cliff College			
		223,577	26,163
Epworth Fund			
	135,793		
London Mission Committee			
		1,218,132	

Methodist College Cambridge

Methodist College Cambridge	32,747	4,740
John Newton Davies Trust	8,047	
Others		
East Anglia District Fund for Mission	600	1,754
Fernley Hartley Trust	753	1,259
Fund for Human Need		43,039
Haymes Trust	146	4,093
John & Faith Lawson Memorial Bursary		3,296
Methodist Church Music Society	655	396
N Lancashire District Benevolent Fund	4,468	2,705
S Wales District: L H Pratt dec'd	1,785	1,080
South Wales District Charitable Trust	19,370	111,311
T Dawson Charity		23
T J Fear Trust		512
Westminster College Oxford Trust	20,394	45,111
Womens Network Welfare Fund	13,285	
Necessitous Local Preachers Fund		3,298
Overseas Student	6,514	
Total	1,224,307	2,196,454
		260,320

Aldershot Military Trust

	UK Equity Fund	Property Fund
Aldershot Military Trust	147,164	
Auxilliary Fund		343,019.44
Auxilliary Fund: Special Purposes	7,278	36,757.59
Connexional Travel Fund	3,640	23,255.81
Douglas Griffiths Memorial Fund		20,364.55
Epworth Fund		805,636.46
Forces Board of the Methodist Church		73,831.55
Fund for Home Missions	7,824	40,847.92
General Reserve Fund		218,446.60
John Telford Bequest	3,200	24,136.24
Auxiliary Endowment Fund	6,898	39,017.97
London Mission Committee	298,197	687,114.43
Long Term Renewal Fund		189,340.75
Methodist Diaconal Order	13,473	31,040.42
Methodist Medical Benevolent Fund		131,810.50
Ministers Childrens Fund: Trinity Hall Trust		51,311.79
Ministerial Training Fund	44,212	347,176.87
Necessitous Local Preachers Fund		4,854.37
Overseas Student Work		12,001.41
Womens Network Welfare Fund		25,094.10
	531,886	3,105,058.77

	Corporate Bond Fund	Short Fixed Interest Fund
Methodist Church Fund - Ministerial Benefits		
Auxiliary Fund	617,912	494,604
Auxiliary Fund - Special Purposes	179,449	77,958
Auxiliary Endowment Fund	187,940	83,853
Connexional Travel Fund	109,693	27,791
Methodist Medical Benevolent Fund	158,858	31,079
Ministers' Childrens Fund: Trinity Hall School	133,954	37,423
General Reserve Fund	385,479	421,061
Methodist Church Fund - Education & Youth		
Douglas Griffith Memorial	33,692	7,411
Methodist Church Fund - Formation in Ministry		
Ministerial Training	1,158,451	524,555
Diaconal Order	70,093	41,988
John Telford Bequest	157,073	25,909
Methodist Church Fund for Home Mission		
Forces Board of the Methodist Church	188,880	32,978
Methodist Church Fund: Home Mission	259,150	103,938
Epworth Fund	1,759,354	380,639
Methodist Homes for the Aged	13,750	660,737
Others		
Aldershot Military Trust	86,235	75,102
Overseas Student	18,686	1,887
Necessitous Local Preachers	12,406	
Womens Network	43,811	2,222
	5,574,866	3,031,135

SIGNED AS A DEED BY THE)
REVEREND ALISON TOMLIN)
In the presence of)

SIGNED AS A DEED BY THE)
METHODIST COUNCIL)
acting by)

In the presence of

and

In the presence of

THE COMMON SEAL OF THE)
TRUSTEES FOR METHODIST)
CONNEXIONAL FUNDS)
(REGISTERED))
was hereunto affixed in the)

presence of

THE COMMON SEAL OF THE)
TRUSTEES FOR METHODIST)
CHURCH PURPOSES was hereunto)
affixed with the sanction of the two)
members whose names are hereto)
subscribed

***** Recommendation 5**

It is recommended that the Council approve the consolidation of any individual Funds from TMCF into the TMCP consolidated Fund headings listed above.

C. Investments held by MMTA (Methodist Missionary Trust Association) and WMTS (Wesleyan Methodist Missionary Trust Association) as holding custodian for the Methodist Missionary Society

Background

MMTA (and WMTA) were established to act as holding and/or custodian trustee for MMS assets. The finance department has had responsibility for the day to day running of these companies. It is considered appropriate where a charity uses a custodian trustee, that the custodian trustee is not managed by the managing trustee. Thus it is proposed that TMCP become the custodian trustee.

The reasons for this proposal are

- i. TMCP are experienced in holding assets
- ii. It will be administratively easier to have all the Methodist Council assets held with one custodian trustee
- iii. The directors of MMTA are in agreement with this proposal.

MMTA (and WMTA) are currently the custodian trustee for the World Mission Fund of the Methodist Church of the assets ("the assets") set out in the schedule hereto.

Assets held in the name of MMTA		
Description	Fund/Trusts held for	Managing Trustees/Notes
CFB Units and cash (CFB Deposit Fund)	World Mission Fund	Methodist Council
Other investments		Methodist Council
CFB Units and cash (CFB Deposit Fund)	Lay Missionaries Superannuation Fund	sub-fund of the World Mission Fund - it passes with the WMF assets
CFB Units and cash (CFB Deposit Fund)	Others (held pro tem for o'seas churches)	held under the umbrella of WMF for overseas churches

3 College Walk, Selly Oak Title No WK124699	Held for WMF - see MC/02/08 paper and minutes as to management	occupied by BISH (Birmingham International Student Housing, managment delegated to Birmingham District by Methodist Council. paperwork needs checking to establish whether the Methodist Council and the Birmingham District are the trustees or the Birmingham District alone. The property would appear to be an asset of the World Mission Fund (Lynn John's letter 13/9/1995 refers), as a Specified Fund - SO 362.
56 Ravenscroft Avenue, Wembley HA9 9TL, Title no NGL243292	Held for the WMF	occupied by the Rev Tom Quenet, partnership co-ordinator for the Americas and the Caribbean
30 Corvedale Road, Selly Oak B29 4LQ - title no WM757017	??? This needs examining	Bought for Emmanuel Jacob, senior methodist Tutor at United College of the Ascension, now occupied by Rev Gary Hall, a member of staf at Queen's College, Birmingham.
Cartwright Estate	Methodist Missionary Society originally, so now WMF	Methodist Council
11-13 Ledsham Road, Little Sutton, Ellesmere Port CH66 4QE - title no CH562097		These properties and the others in this estate are rented out currently. Thomson & Moulton are the managing agents.
24 Hawthorn Rd, Little Sutton, CH66 1PT - title no CH562094 60 Hawthorn Rd, Little Sutton CH66 1PU - title CH562101 6 Glenwood Rd, Little Sutton CH66 3SB - title CH562098		
Property in Rome	Purposes ???	should have been transferred in 1996 to Jesus Cares Inc

Property in Dublin	MMS/World Mission Fund	occupied by a retired missionary - proposed that once property is identified, it is left as it is now in MMTA
Methodist International Centre, 81-103 Euston Road and 1-6 Regnart Buildings NW1 2EZ - Title no NGL236815	Trusts of a deed dated 1st March 1967	occupied on lease by Methodist International Centre Ltd - Methodist Council have power to appoint new trustees, but Bank would need to be involved, to take a new charge from TMCP, so ??? postpone this pro tem.

MMTA REGISTERED ASSETS

F0010601	David C Livesey Cot Mandalay	cash
F0010602	Late Mrs Mees Schol Mandalay	cash
F0010603	Mr C Mylchreest Schol Kyankee	cash
F0010701	Mrs M Booth Bursaries	cash
F0010804	Fatshan College Prize Fund	Cash and CFB investments
F0010807	Josiah Cox Scholarship	Cash and CFB investments
F0010810	North China Scholarship	Cash and CFB investments
F0010811	Scholarship Endowment Fund	Cash and CFB investments
F0011501	Anon Dom Hospital Banaras	cash
F0011502	Bessie Allen Tst Fd Sup Evang	cash
F0011503	Bond Scholarshp G B S Faizabad	cash
F0011505	Charles A Saville Cot Sarenga	cash
F0011506	Cornaby Thanks Offering Schol	cash
F0011507	Dr J H Moulton Schol Bankura	cash
F0011508	E G Robinson Leg 2 Cots Srengga	cash
F0011509	Late Miss Fox Educationl Schol	cash
F0011510	Late Mrs Hill	cash
F0011511	Marshman Spencer Bed Sarenga	cash

F0011512	Mem C A Willis For Wsly Hostel	cash
F0011513	Miss Cornaby Educational Schol	cash
F0011514	Miss Sewell Books Schol Hldrs	cash
F0011515	Mr A Martin G B S Faizabad	cash
F0011516	Mr J W W Gabriel Fd For Evang	cash
F0011701	Dharapuram Hospital Trust	cash
F0011702	Dr E Jenkins Fd Royapettah Prz	cash
F0011703	E M Roberts Beq Sup Min Trng	cash
F0011704	Elias Corrall's Beq Nat Wkrs	cash
F0011705	H B Toothill Gift	cash
F0011706	Isaac Hoyle Gift For India	cash
F0011707	L.M.M. Fd Karimnagar For Evang	cash
F0011708	Late M Oxtoby "Oxtoby Prize"	cash
F0011709	Late Miss Harris Moslem Wk Fd	cash
F0011710	Late Mrs Alice Smith Wmn's Wk	cash
F0011711	Mem Mrs C Nightingale-Catechst	cash
F0011712	Mem Rev J S Haworth Sup Evang	cash
F0011713	Mrs A K Clague Endow Utuk Mban	cash
F0011714	Mrs H Stafford's Beq Work-Aler	cash
F0011715	Sidney Vernon Parker	cash
F0011716	William H Findlay Schol Fund	cash
F0012501	Cadbury And K'mead Indian Bsry	Cash and CFB investments
F0012502	I M Roberts Legacy	Cash and CFB investments
F0012601	Richard Cooper Prize Fund	cash
F0012701	H W Knight Of Newark Schol Fd	cash
F0012702	Miss E Dennis Mem Fund Dwira	cash
F0012703	Mrs Eileen Lockhart Bequest	cash

F0012801	A K Weller Mysore Hospital	cash
F0012802	Css Fund For Mysore City Hosp	cash
F0012803	J Holbert "Warren Cot" Mysore	cash
F0012804	Mem Mr & Mrs Parkinson-Mysore	cash
F0012805	Miss K A Hamilton Cot Mysore	cash
F0012806	Romilly Ingram Bed-Holdsworth	cash
F0012902	Isaac Hoyle Gift For China	cash
F0012904	Mrs A S Mondon's Fd Refugees	cash
F0013301	The Capellini Mission Fund	cash
F0013401	Mem. Dr C Crawford Little (A)	cash
F0013402	Mem Dr C Crawford Little (B)	cash
F0013403	Mr/Mrs W Hanson Evang Wrk Wmn	cash
F0013404	One Of We Two-Evang Wk Abidjan	cash
F0013501	Alice Ellis Prze Bangalre Grls	cash
F0013502	B Cooke Fd G B M Sch Bangalore	cash
F0013503	D M Pethybridge Cot Hassan Hsp	cash
F0013504	Dr H H Newham Memorial Fund	cash
F0013505	J Hollis Mem Schol Fd Hassan	cash
F0013506	Koppa Memorial Chapel Fund	cash
F0013507	Late M W Judge	cash
F0013508	Mem A Harper Wk Tumkur Orphnge	cash
F0013509	Miss M P Summers Dalzell Schol	cash
F0013510	Miss S I Bailey Trng Ss & Yth	cash
F0013511	Mrs E M B Woods Beq Sawday Wk	cash
F0013512	Mrs Haller Fd Trng Tchrs/Mins	cash
F0013513	Mrs Mitchell Work Chamrajnagar	cash
F0013514	Mrs Rushbrooke Hassan	cash

	Orphage	
F0013515	Rev Goodwill Prze Bangalr Grls	cash
F0013516	Smith Mem Fd For Tumkur Orphng	cash
F0013601	Cot At Meru Hospital	cash
F0013602	J Barnet-African Mins Dghters	cash
F0013803	Late John Whitehead's Legacy	cash
F0014916	Miss Dora Sellers	cash
F0015001	Earle Beq James St Ch Bridgetn	cash
F0015002	Kimberley Schol For Cap Hatten	cash
F0015003	Overley Fd-Wk Jamaica Wsly Cts	cash
F0015004	Parkinson Fund Boys At Queens	cash
F0015005	Rev W Sunter Gingerland Ch Mnt	cash
F0015006	W J Hannam Beq-Work Among Boys	cash
F0015101	Anon Fd Sup Of Medak Biblewmn	cash
F0015102	E Correll Beq Sup Of Nat Wkrs	cash
F0015103	E Lofthouse Evang Oddaypalli	cash
F0015104	G Simpson Schol Secunderabad	cash
F0015105	H Skipstone Hosp Ramayampeti	cash
F0015106	James W Pearson Cot Medak Hspl	cash
F0015107	Late Miss Harris Moslem Wk Fd	cash
F0015108	M B Hill Beq J Wesley Medak	cash
F0015109	M B Hill Randell Bed Ramaympet	cash
F0015110	Mem Rev J S Haworth- Sup Evang	cash
F0015111	Miss M B Hill Nurse Ramaympett	cash
F0015112	Mrs Brewis Mem Fd Godaverry	cash
F0015113	Mrs SI Hodson Fd-Sup J Joseph	cash
F0015114	Rev Kerr Trust-Repr Dr Kerr Ch	cash
F0015115	S V Parker Maint	cash

	Orphans	
F0015116	Sandford Fd Cot At Dichpali	cash
F0015202	Strawson Gift	property
F0015342	Mary Thompson Fund	cash
F0015410	General Block Endowment CAP	Cash and CFB investments
F0015411	Medical Block Endowment CAP	Cash and CFB investments
F0015424	Early, C W CAP	Cash and CFB investments
F0015428	JMA Block Endowment Fund	Cash and CFB investments
F0015801	D Wilkinson Fd Bodgen Children	cash
F0015802	G Davies Schol-Assist Students	cash
F0015803	M Kinnersley Fd - Bed Ilesha	cash
F0015804	Mrs A K Clague Endw Hosp Bed	cash
F0015805	Rev & Mrs G Williams Scolship	cash
F0015806	Principal Cole Scholarship	cash
F0015936	William Leech Charities	cash
F0015937	Sir J K Waddilove Trust	cash
F0016501	Moreton Memorial Fund	cash
F0016801	William Byron Sholarship Fund	cash
F0016901	Ethel Hann Mem Girls H School	cash
F0016902	Lytham St Annes' Bequest	cash
F0016903	Olive Smith Fund	cash
F0016904	Overstrand Missies Fellowship	cash
F0017501	Bertha Greenwood Trust	cash
F0017502	Miss Manhire Thumodera Girls	cash
F0017503	Miss Nicholson - Christa Illam	cash
F0017504	Mr/Mrs L Brown Thumodera Girls	cash
F0017505	Sir John Randell Schol Kanoy	cash
F0017506	Ulceby Frds Evang Wk Kalmunai	cash
F0017507	Pilimitalawa Theological Coll.	cash
F0018201	Foster Chapman Book	cash

	Prze Kafue	
F0018202	Mrs Chapman 2nd Prize Chipembi	cash
F0018203	Mrs Chapman's Prize At Kafue	cash
F0018204	Mrs Mitchell-M Johnson's Work	cash
F0018205	Rev W Chapman 1st Prz Chipembi	cash
F0018301	E Garton Bursary Fund Tegwane	cash
F0018302	Epworth Orphanage	cash
F0018303	Sir J S Randle Beq Waddilove	cash
F0019901	Agnes Pogson Bequest	Cash and CFB investments
F0110072	Benevolent Fund	Cash and CFB investments
F0110075	BENEVOLENT TMCP STAFF	Cash and CFB investments
F0117601	Lay Missionaries Superann Fd	Cash and CFB investments
F1000000	Overseas Ring Fenced Fund FWM	Cash and CFB investments
F1000000	Overseas Ring Fenced Fund FWM	Christian conference Centre Debentures

**Funds held for
overseas churches**

F0116907	SEGBWEMA	Cash
F0180012	FARMER, T	Cash
F2000000	PHILLIPS, T	Cash
P07UPRT004	MORETON MEMORIAL	Cash
P07FSLE018	SIERRA LEONE BOYS SCH.	Cash
P07FGMB011	GAMBIA MINISTERS SUPERANNUATION	Cash
P07WRLD008	GULLIFORD TRUST	Cash
P07SIND021	MADRAS ALMSHOUSES	Cash
P07WRLD015	MORGAN, G	Cash
P07WRLD020	PAGE, Hugo	Cash
P07WRLD021	ROBINSON, Mrs J H	Cash
P07WRLD022	TAMSETT, Miss	Cash
P07FSLE019	SIERRA LEONE HALL	Cash
P07FSLE017	Dora Sellers	Cash
P07WRLD024	B Walls	Cash
P07FZWE016	Zimbabwe Church	Cash
F1000000	Mary Thompson Fund	Cash
F0014916	Dora Sellers	Cash

F0115937	Waddilove	Cash
F1000000	Eary	Cash

*** Recommendation 5

It is recommended that custodian/holding trusteeship of certain assets and properties held by by MMTA (Methodist Missionary Trust Association) and WMTS (Wesleyan Methodist Missionary Trust Association) as holding custodian for the Methodist Missionary Society (MMS) be transferred to the Trustees for Methodist Church Purposes (TMCP).

To effect the change of trusteeship a Deed of Appointment of the Assets referred to above will be needed. It will contain statements that

- the Methodist Council are the managing trustees of the World Mission Fund; and
- under clause 21 of the Deed of Union the Conference is empowered to direct the application and management of Connexional funds and institutions and under SO 211, the Methodist Council is authorised to act between the annual conferences, on behalf of the Conference.

*** Recommendation 6

It is recommended that the Methodist Council resolve:

- (a) **pursuant to the power referred to, that the Council agrees to appoint TMCP as the custodian trustees of the Assets referred to in Appendix 6 in the place of MMTA and WMTA in the terms of a Deed of Appointment [to be prepared/in the form of the draft produced to the meeting and initialled by the Chairman] such deed to be entered into as soon as practicable following the meeting and that MMTA and WMTA are requested and directed to transfer the assets or procure their transfer to TMCP, by doing all such things as may be needed to effect this;**
- (b) **that any two members of the Methodist Council are authorised in pursuance of section 82 Charities Act 1993 (as amended) to execute in the names and on behalf of the members of the Council, assurances or other deeds or instruments for giving effect to transactions to which the trustees are a party, including the Deed of Appointment referred to in the preceding resolution and any documents consequent upon that resolution; and**
- (c) **that a committee of the Methodist Council is formed comprising [Assistant Secretary of Conference, Connexional treasurer and Council chair] with authority in the names of the members of the Council and on their behalf to appoint TMCP as custodian trustees in the place of MMTA and WMTA of any other assets held by MMTA and WMTA for the World Mission Fund, the custodian trusteeship of which the said committee considers may conveniently be transferred.**

D. Consolidation of Funds and transfer to overseas churches

MMTA hold 136 endowment Funds from legacies given to the MMS to support overseas churches. Charity Commission approval was given, in principle, in August 2004 to remit these Funds to the overseas churches (see letter set out below).

Appendix B .



Pothecary & Barratt
Solicitors
Talbot House
Talbot Court
Gracechurch Street
London
EC3V 0BS

2nd Floor
20 Kings Parade
Queens Dock
Liverpool L3 4DQ

Direct Line: 0151 703 1615
Fax: 0151 703 1560
General Enquiries: 0870 3330123 (Voice)
0870 3330125 (Minicom)

Website: www.charitycommission.gov.uk
Email:

Your Ref: LJ/BW/MCW00321
Our Ref: SW/4004460/421232-CS-SCU/RN

Date: 25 August 2004

Dear Sir or Madam

METHODIST CHURCH FUND FOR WORLD MISSION

I write with reference to your letter of the 2nd August 2004, concerning the numerous endowment funds administered by the Methodist Church Fund for World Mission.

If the trustees of these funds wish to utilise section 75 of the Charities Act 1993, to expend their capital as income, then they must be sure that the released capital is used in furtherance of that funds objects. Therefore if the trustees of the funds feel that transferring them to autonomous Churches Overseas falls with the funds objects, then this course of action will be acceptable.

Before the Commissioner's could consider concurrence with such a resolution, we must have sight of the governing document of each fund. This is to ascertain if the fund is indeed charitable, and if it is permanently endowed. If no governing document is available for a fund, the Commissioners will accept other written or verbal proof of the funds objects and its permanent endowment.

Where there is no evidence at all that a fund is permanently endowed, the Commissioner's view is that those funds should be made available to its trustees to be employed at their discretion for the best interest of that fund, as expendable capital.

To utilise section 75 of the aforementioned Act, the income of any fund must not exceed £1000.00 per year.

It may be possible for the trustees to utilise section 74 of the same Act, to transfer a fund's assets to another charity or charities that have similar objects and the same area of benefit. In this case, such a fund must not have an income over £5000.00 per year.

I have enclosed a copy of our booklet CC44, which gives full details of this procedure.

Trustees' names will appear on our website from 1st April - have you submitted your charity's Trustee Update Form to update your details yet?



If the trustees or the funds decide to go ahead and utilise section 74 or 75 of the Charities act 1993, it will be acceptable for one resolution form to be completed, provided the funds are listed separately as an attachment.

I have enclosed a set of model resolution forms for each purpose.

I notice from the table enclosed that some of the funds may exceed the required income to utilise either section 74 or 75 of the Charities act 1993. If these funds are permanently endowed, and their trustees wish to transfer their assets or release their capital, then a case must be put forward to the Commissioners as to why the wish to do so, as our further intervention will be required in this procedure.

If I can be of further assistance to you in this matter, please do not hesitate to contact me.

When contacting us again about this matter, the date and reference of our letter should be quoted. If we do not hear from you again within three months, this correspondence will be destroyed in accordance with our current office procedures.

The world church office has, in 2010, written to the relevant overseas churches with the aim of remitting monies for 118 of these Funds. An example of one letter concerning the Church in Sri Lanka is shown below

28 July 2010

The Revd Arnold Temple

Endowment funds set up to support specific work in your country

Greetings in the name of our Lord and Saviour, Jesus Christ!

Over the last century, a number of small endowments were set up by committed Christians in UK for specific ministry and mission work in your country. A large number of these were entrusted to staff at the Methodist Missionary Society, later Methodist Church Overseas Division, and latterly the Connexional Team of the Methodist Church in Britain (MCB).

The time appears to be right to be more pro-active in the management of the smaller endowment funds. According to charity commission guidelines endowment funds that generate less than £1k of income annually, can subject to the trustees' approval be wound-up and the money used for similar purposes. In the view of MCB officers, the obvious 'official' recipient of the funds detailed on the attached schedule is your Church.

Once the Trustees have passed a resolution to release the funds, and the charity Commission have been advised we will be in a position to transfer these funds to you, unless you specifically inform us otherwise. Please be aware that the numbers may be adjusted if any funds have been drawn down since the numbers were prepared.

It will then be your Church's decision as to how much you wish to honour the original intention of the endowment, or to use the funds as you consider

appropriate for the benefit of your Church. Also attached are some extra details about these funds, to help you to decide how best to use the money available.

METHODIST CHURCH - SIERRA LEONE

MCFOY SCHOLARSHIP FUND Fund **on Deposit**

No details found except that this deposit seems to have stood as a balance in the 'Overseas Funds on Deposit' section of the ledger since 1953.

MINISTERS' SUPERANNUATION FUND (SIERRA LEONE) Fund **on Deposit**

There was a Supernumerary Fund balance held by WMMS as long as 1921, but the bulk of the present find arises from a grant from the Lowe Settlement in 1990, and accumulated interest. Neither the capital nor the income can be used by MCOD.

THEOLOGICAL HALL (SIERRA LEONE) SL 1

2nd Mile project money held at Sierra Leone's request.

THOMAS, JOHN & JANE – MEMORIAL SCHOLARSHIP FUND PSF / 05

£1000 received from the Sierra Leone district in 1955. On 30 November 1955 the Chairman of the District wrote as follows:-

I am now sending you £1000 to be invested in respect of the John and Jane Thomas Memorial; Scholarship Fund. This is to be invested in perpetuity as it is only the interest that has to be used....

Neither the capital nor the income can be used by MCOD.

WALLS, BARBARA SF 2

This fund was established with a gift from Barbara Walls, a former missionary, to the Methodist Church in Sierra Leone. MCSL asked MCOD to invest the capital and credit the annual income to the Sierra Leone London Account. Neither the Capital nor the interest can be used by MCOD.

	Capital	Income	Total
Ethel Hann Mem Girls H School	£14,823.86	£3,118.13	£17,941.99

HANN, Miss Ethel - Memorial Girls High School (F0016901) - In 1973/74 four gifts totalling £1,115 were received from Miss Hann. No correspondence has been found, and the terms of the gift are not recorded. The capital has always been treated as a permanent endowment and the income as restricted.

Income is credited to the Work In Sierra Leone-Investments Project Account JFSLE013.

Lytham St Annes' Bequest	£301.78	£63.50	£365.28
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LYTHAM ST. ANNE'S BEQUEST (F0016902) -

No information found. The capital has always been treated as a permanent endowment and the income as restricted for use in Sierra Leone.

Olive Smith Fund	£11,685.61	£2,457.82	£14,143.43
------------------	------------	-----------	------------

SMITH, Olive - for Segbwema (F0016903) - In 1992 Miss Smith sent a cheque in the sum of £5,000. From her letters dated 20 October 1992 and 23 November 1992 it is clear that she wished us to invest this money for the benefit of Segbwema hospital, Sierra Leone.

Overstrand Missies Fellowship	£21,654.72	£4,554.97	£26,209.69
Rehabilitation Nutritional	£125,183.30	£0.00	£125,183.30
SIERRA LEONE - NIXON HOSPITAL	£30,129.53	£0.00	£30,129.53

OVERSTRAND MISSIONARY FELLOWSHIP (F0016904) - In 1976 MCOD received £1,400 from the Overstrand Missionary Fellowship and the Rotary Club of Broadlands. The gift was accompanied by a request that it be invested and the income credited to the Rehabilitation Nutritional Unity of the Nixon Memorial Hospital at Segbwema in Sierra Leone. The donors confirmed that it was not their wish that the capital sum be held in perpetuity and they recognised that the Committee of the Overseas Division had sole discretion as to the application of the gift and the income accruing from it. Nevertheless, MCOD gave an assurance that in using its discretion it would have due regard to the wishes of the Overstrand Missionary Fellowship.

Income is credited to the Sierra Leone London Account.

SIERRA LEONE THEOLOGICAL HALL	£29,982.97	£0.00	£29,982.97
SIERRA LEONE - THEOLOGICAL HAL	£7,621.00	£0.00	£7,621.00

See above

BARBARA WALLS	£8,094.04	£0.00	£8,094.04
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See above

McFOY SCHOLARSHIP	£300.00	£0.00	£300.00
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See above

Based on the responses from the churches there are two different results

- i. Overseas churches that are very pleased to receive both the capital and the income and are willing and able to hold and manage the Funds locally.
- ii. Churches/ regions that wish for their Funds to remain in the UK, and be invested here, under their control. It is recommended that where there are multiple Funds for a country these could be merged into one Fund. Income should be remitted at least annually

*** Recommendation 7

It is recommended that the Council agree to remit the capital and revenue of the funds set out below to the appropriate authorities in the relevant countries:

Description	Country	Total
Funds held by MMS		£
David C Livesey Cot Mandalay	Upper Myanmar	3,659.64
Late Mrs Mees Schol Mandalay	Upper Myanmar	1,416.61
Mr C Mylchreest Schol Kyankee	Upper Myanmar	3,659.64
Anon Dom Hospital Banaras	North India	716.91
Bessie Allen Tst Fd Sup Evang	North India	3,659.64
Bond Scholarshp G B S Faizabad	North India	2,833.33
Charles A Saville Cot Sarenga	Sarenga Hospital	53,485.98
Cornaby Thanks Offering Schol	Sarenga Hospital	1,129.49
Dr J H Moulton Schol Bankura	Sarenga Hospital	3,343.43
E G Robinson Leg 2 Cots Srengaa	Sarenga Hospital	4,419.55
Late Miss Fox Educationl Schol	Sarenga Hospital	1,592.43
Late Mrs Hill	Sarenga Hospital	3,550.22
Marshman Spencer Bed Sarenga	Sarenga Hospital	3,040.18
Mem C A Willis For Wsly Hostel	Sarenga Hospital	1,082.37
Miss Cornaby Educational Schol	Sarenga Hospital	431.74
Miss Sewell Books Schol Hldrs	Sarenga Hospital	5,036.96
Mr A Martin G B S Faizabad	Sarenga Hospital	7,110.33
Mr J W W Gabriel Fd For Evang	Sarenga Hospital	3,771.05
Dharapuram Hospital Trust	South India	5,007.86
Dr E Jenkins Fd Royapettah Prz	South India	1,098.36
E M Roberts Beq Sup Min Trng	South India	1,416.61
Elias Corrall's Beq Nat Wkrs	South India	6,749.47
H B Toothill Gift	South India	14,728.11
Isaac Hoyle Gift For India	South India	21,791.84
L.M.M. Fd Karimnagar For Evang	South India	9,495.84
Late M Oxtoby "Oxtoby Prize"	South India	1,307.24
Late Miss Harris Moslem Wk Fd	South India	1,478.90
Late Mrs Alice Smith Wmn's Wk	South India	2,286.00
Mem Mrs C Nightingale-Catechst	South India	7,825.18
Mem Rev J S Haworth Sup Evang	South India	1,020.13
Mrs A K Clague Endow Utuk Mban	South India	14,697.55
Mrs H Stafford's Beq Work-Aler	South India	2,430.58
Sidney Vernon Parker	South India	1,020.13
William H Findlay Schol Fund	South India	12,436.50
H W Knight Of Newark Schol Fd	Ghana	4,200.76
Miss E Dennis Mem Fund Dwira	Ghana	16,125.21
Mrs Eileen Lockhart Bequest	Ghana	37,284.17
A K Weller Mysore Hospital	Holdsworth Hospital	7,302.17
Css Fund For Mysore City Hosp	Holdsworth Hospital	334.31

J Holbert "Warren Cot" Mysore	Holdsworth Hospital	3,481.82
Mem Mr & Mrs Parkinson-Mysore	Holdsworth Hospital	3,688.69
Miss K A Hamilton Cot Mysore	Holdsworth Hospital	8,273.00
Romilly Ingram Bed-Holdsworth	Holdsworth Hospital	4,163.52
Isaac Hoyle Gift For China	Hong Kong	24,550.61
Mrs A S Mondon's Fd Refugees	Hong Kong	840.27
The Capellini Mission Fund	Italy	7,573.27
Mem. Dr C Crawford Little (A)	Ivory coast	21,171.39
Mr/Mrs W Hanson Evang Wrk Wmn	Ivory coast	2,832.92
One Of We Two-Evang Wk Abidjan	Ivory coast	1,416.41
Alice Ellis Prze Bangalre Grls	Karnataka	943.75
B Cooke Fd G B M Sch Bangalore	Karnataka	3,227.36
D M Pethybridge Cot Hassan Hsp	Karnataka	1,338.22
Dr H H Newham Memorial Fund	Karnataka	3,706.20
J Hollis Mem Schol Fd Hassan	Karnataka	1,842.01
Koppa Memorial Chapel Fund	Karnataka	1,556.95
Late M W Judge	Karnataka	4,497.17
Mem A Harper Wk Tumkur Orphnge	Karnataka	1,492.63
Miss M P Summers Dalzell Schol	Karnataka	2,545.79
Miss S I Bailey Trng Ss & Yth	Karnataka	2,211.49
Mrs E M B Woods Beq Sawday Wk	Karnataka	9,029.56
Mrs Haller Fd Trng Tchrs/Mins	Karnataka	2,145.21
Mrs Mitchell Work Chamrajnagar	Karnataka	2,133.28
Mrs Rushbrooke Hassan Orphage	Karnataka	3,549.71
Rev Goodwill Prze Bangalr Grls	Karnataka	716.80
Smith Mem Fd For Tumkur Orphng	Karnataka	4,069.52
Cot At Meru Hospital	Kenya	838.09
J Barnet-African Mins Dghters	Kenya	7,474.66
Late John Whitehead's Legacy	BENIN	8,666.29
Earle Beq James St Ch Bridgetn	Barbados	840.15
Kimberley Schol For Cap Hatten	MCCA	41,879.57
Overley Fd-Wk Jamaica Wsly Cts	Jamacia	1,592.20
Parkinson Fund Boys At Queens	Nassau Bahamas	2,133.28
Rev W Sunter Gingerland Ch Mnt	Nevis	3,625.93
W J Hannam Beq-Work Among Boys	Jamacia	35,030.42
Anon Fd Sup Of Medak Biblewmn	Medak Diocese	3,165.11
E Correll Beq Sup Of Nat Wkrs	Medak Diocese	4,333.61
E Lofthouse Evang Oddaypalli	Medak Diocese	4,501.28
G Simpson Schol Secunderabad	Medak Diocese	2,653.12
H Skipstone Hosp Ramayampeti	Medak Diocese	14,247.68
James W Pearson Cot Medak Hspl	Medak Diocese	2,799.76
M B Hill Beq J Wesley Medak	Medak Diocese	3,002.50
Mrs Brewis Mem Fd Godavery	Medak Diocese	10,876.19
Mrs SI Hodson Fd-Sup J Joseph	Medak Diocese	3,340.84
Rev Kerr Trust-Repr Dr Kerr Ch	Medak Diocese	9,936.11
Sandford Fd Cot At Dichpali	Medak Diocese	4,604.47

Mary Thompson Fund	Zambia	9,759.88
Mary Thompson Trichinopoly	South India	5,067.70
Mary Thompson Hyderabad	Medak Diocese	11,170.30
Early, C W CAP	South India	58,345.86
D Wilkinson Fd Bodgen Children	Nigeria	12,071.38
G Davies Schol-Assist Students	Nigeria	5,106.63
M Kinnersley Fd - Bed Ilesha	Nigeria	9,248.30
Mrs A K Clague Endw Hosp Bed	Nigeria	14,695.43
Rev & Mrs G Williams Scolship	Nigeria	3,590.69
William Byron Sholarship Fund	South Africa	4,672.90
Ethel Hann Mem Girls H School	Sierra Leone	17,941.99
Lytham St Annes' Bequest	Sierra Leone	365.28
Olive Smith Fund	Sierra Leone	14,143.43
Overstrand Missies Fellowship	Sierra Leone	26,209.69
Bertha Greenwood Trust	Sri Lanka	19,802.06
Miss Manhire Thumodera Girls	Sri Lanka	-467.68
Miss Nicholson - Christa Illam	Sri Lanka	-1,391.78
Mr/Mrs L Brown Thumodera Girls	Sri Lanka	-467.68
Sir John Randell Schol Kanoy	Sri Lanka	11,971.87
Ulceby Frds Evang Wk Kalmunai	Sri Lanka	1,478.69
Pilimitalawa Theological Coll.	Sri Lanka	3,608.09
Foster Chapman Book Prze Kafue	Zambia	840.27
Mrs Chapman 2nd Prize Chipembi	Zambia	716.91
Mrs Mitchell-M Johnson's Work	Zambia	2,133.61
Rev W Chapman 1st Prz Chipembi	Zambia	1,416.63
E Garton Bursary Fund Tegwane	Zimbabwe	19,912.50
Epworth Orphanage	Zimbabwe	2,833.36
Sir J S Randle Beq Waddilove	Zimbabwe	8,983.85
Lovg Mem Dr C Crawford Little	Ivory coast	18,933.02
Late Miss Harris Moslem Wk Fd	Medak Diocese	2,940.23
M B Hill Randell Bed Ramaympet	Sri Lanka	3,737.38
Mem Rev J S Haworth-Sup Evang	Sri Lanka	2,098.01
Miss M B Hill Nurse Ramaympett	Sri Lanka	11,212.03
S Vernon Parker Maint Orphans	Sri Lanka	2,098.01
Rehabilitation Nutritional	Sierra Leone	125,183.30
Mrs Chapman's Prize At Kafue	Zambia	400.66
	Sub total	992,878.03

Funds held for overseas churches

GAMBIA - MMAP	Gambia	4,367.42
Freetown Meth Boys HighSchool	Sierra Leone	10,250.38
SIERRA LEONE THEOLOGICAL HALL	Sierra Leone	29,982.97
SIERRA LEONE - NIXON HOSPITAL	Sierra Leone	30,129.53
SIERRA LEONE - THEOLOGICAL HAL	Sierra Leone	7,621.00
LOVE IN A BOX /HIV-AIDS	South Africa	11,231.91
MADRAS ALMSHOUSES ENDOWMENT	South India	914.36

GULLIFORD TRUST	South India	7,136.70
McFOY SCHOLARSHIP	Sierra Leone	300.00
HUGO W S PAGE MEMORIAL FUND	Medak Diocese	3,187.46
MISS TAMSETT	South India	8,590.36
BARBARA WALLS	Sierra Leone	8,094.04
	Sub total	121,806.13
	Total	1,114,684.16

It should be noted that these balances were at 31 August 2009 and will change to reflect income and changes in value of the underlying investments.

***** Recommendation 8**

It is recommended that the Council authorise [any two from [Council Chair/secretary /Connexional treasurer and] to be authorised as signatories to sign Charity Commission Declarations and any other necessary documentation on behalf of the Council as may be required.

In addition to the Funds held in the name of the Methodist Missionary Society, MMTA (and WMTA) is custodian for a number of Funds belonging to overseas churches. It is intended to remit all these Funds to the overseas churches.

***** Recommendation 9**

It is recommended that the Council agree to remit the capital and revenue of the funds held for overseas churches to those churches.

E. Other Funds

*** Recommendation 10

It is recommended that the Council agree to release the endowment funds (including application to the Charity Commission where necessary) as listed below

Endowments				
Fund Name	Account number	Balance £	Information	Action requested
Gifts to Perpetuate subscriptions	F0020003	44,339	Funds donated for annual donation to the home mission fund	Apply to Charity Commission to release the funds into the Mission in Britain restricted Fund
Scotts Bequest	F0020005	38,659.74	Annual income being transferred to the Fund for Home Mission in support of the grants made available to the Shetland District	Apply to Charity Commission to release the funds to the Shetland district/ Mission in Britain

Funds for Training

Handsworth Legacy	F0030039	50,639.43	Originating from 2 legacies, for which no original documentation has been found. A note stating that one of the legacies was for bursaries for needy students at Handsworth College	Apply to Charity Commission to release the funds to the restricted fund for student hardship
Day School Capital Fund	F017007	72,770	The fund was built up from the repayment of grants and loans made to Methodist Day Schools and the proceeds of sale of former Methodist Day Schools where appropriate. The fund was to be utilized in meeting the expenses of the Day Schools Committee. No payments have been made out of the Fund since 2004	Apply to Charity Commission to release the funds to[schools board]
Fund Train Gen Endow	F0030100	222,513.51	These funds were set up following the release of small endowments .The income from these endowment funds should be transferred to the training restricted fund	Apply to Charity Commission to release these funds to the Training restricted Fund
Ministerial Training General purposes Block	F0030200	2,027,283.73		

Fund for World Mission

General Block Endowment	F0015410	3,128,723.63	General Block Endowment This Fund comprises a block of individual funds segregated from the WMF	Apply to Charity Commission to release these funds to the World Mission restricted Fund
Medical Block Endowment	F0015411	616,688.88	Medical Block Endowment This Fund comprises a block of funds given for broad medical purposes.	

Sellers, the late Miss Dora	F0014916	£342	In 1971 the trustees' treasurer of St. Paul's	Apply to Charity Commission to release
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			Methodist Church & Sunday School at Shaw (Shaw & Ryton circuit) forwarded £30 to MMS. In 2002 the church council, as trustee, agreed to an application to the Charity Commission for permission to use the income for an alternative purpose	these funds to the Mission in Britian fund
Agnes Pogson - Bequest	F0019901	6,806.83	A bequest in favour of The Methodist Missionary Society Women's Work : A one-eighth share of the residue to be credited to and for the sole benefit of its Scotland District. In a letter dated 18.11.1982 Mr D. Lynn John (Pothecary & Barratt) said, <i>money can be spent anywhere and for such charitable purposes as the Scottish District Overseas Committee from time to time determines.</i> In a letter dated 16.3.1984 Mr Brian T. Archer, O.M. treasurer of the Scotland District reported the decision of the District Executive for Overseas Mission. The capital was to be invested on behalf of the district and the income used under the authority of the District Executive.	Apply to Charity Commission to release these funds to the World Mission restricted Fund

F. Resolution to Undesignate Funds

*** Recommendation 11

It is recommended that the Council resolve to undesignate the balance held in the World Methodist Conference (Account F1180007) - current balance £886.