

the Joseph  Rank trust

the Joseph Rank trust

Report and financial statements
for the year ended
31st December 2019

Charity number 1093844
Company number 4465857
(A company limited by guarantee)

**Trustees' report and financial statements
for the year ended 31st December 2019**

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THE JOSEPH RANK TRUST
LEGAL AND ADMINISTRATIVE INFORMATION

Charity name : The Joseph Rank Trust
Charity registration number : 1093844
Company registration number : 4465857
Web address : www.ranktrust.org
Twitter handle: @JosephRankTrust
Registered office and Secretary's office : Worth Corner, Turners Hill Road, CRAWLEY, RH10 7SL

Trustees

Mr James B Rank (*Chairman*) (1,2,3,4)
The Reverend David Cruise (*resigned 11 July 2019*)
The Reverend Darren Holland (2)
The Reverend Carole Holmes (2)
The Very Reverend John Irvine
Mr Joseph Piers Jennings (1)
Ms Gay Moon (*Vice-Chairman*) (1,3,4)
Mr Colin RH Rank (1,3,4)
Mr J Anthony Reddall (1,2,3,4)
Mr Michael B Shortt BA FCA (*resigned 24 January 2019*) (1)
Mrs Sue Warner

(Committee membership: 1 = Finance, 2 = Methodist Fund Advisory Group, 3 = Nominations, 4 = Appointments)

Staff

Dr John H Higgs PhD MA (Lond) MA (Kingston) BA (Hons) Secretary
Mr Alan T Lester FCA Accountant

Auditors

Moore Kingston Smith LLP, Betchworth House, 57-65 Station Road, REDHILL, RH1 1DL

Bankers

Barclays Bank plc, 114 Fenchurch Street, LONDON, EC3V 0BB

Investment advisers

CCLA, 85 Queen Victoria Street, LONDON EC4V 4ET

Solicitors

Bates Wells, 2-6 Cannon Street, LONDON, EC4M 6YH

**THE JOSEPH RANK TRUST
REPORT OF THE TRUSTEES
YEAR ENDED 31 DECEMBER 2019**

TRUSTEES' REPORT

The Board of Trustees, who also served as Company Directors during the year, of The Joseph Rank Trust ('the Charity', 'Trust' or 'Company') present their report for the year ended 31 December 2019. The Trustees confirm that the financial statements have been prepared in accordance with the Companies Act 2006, the Trust's governing document and the Statement of Recommended Practice applicable to charities preparing accounts in accordance with FRS 102, effective 1 January 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

The Trust is a charitable company limited by guarantee. It was incorporated on 20th June 2002 and registered as a charity on 18th September 2002. The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and is governed under its articles of association. In the event of the Company being wound up members are required to contribute an amount not exceeding £1 each.

On 31st December 2002, the Company succeeded to the undertaking (including all assets, subject to all liabilities) of The Joseph Rank Benevolent Trust. The assets of that Trust comprised the Methodist Church Fund, a Restricted Fund to be applied for purposes connected with, or for the benefit of, Methodism and a General Fund, available to be applied to support wider charitable objects.

The Joseph Rank Benevolent Trust itself, which was established on 29th April 1999, succeeded to the undertaking of The Joseph Rank Benevolent Trust (No. 3), which was established on 18th April 1929. The Joseph Rank Benevolent Trust (No. 3) succeeded to the undertakings and amalgamation of The Joseph Rank Benevolent Trust (No. 2), which was established on 1st October 1918, The Joseph Rank Benevolent Trust (No. 4), which was established on 23rd June 1931, and The Joseph Rank (1942) Trust, which was established on 21st April 1942. All of these Trusts had been established by the late Mr. Joseph Rank or by members of his family.

Following a resolution made by the Trustees at the 2009 AGM, The Registrar of Companies for England and Wales authorised a change of name of the charity from The Joseph Rank Trust Limited to The Joseph Rank Trust. The change came into effect on 15th June 2009.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust is governed by its Memorandum and Articles of Association adopted on 6th June 2002. The Trustees meet four times during the year to govern the Charity. Trustees' meetings include Board meetings where Trustees review strategy, operational and investment performance and the setting of operating plans and budgets. An Annual General Meeting is held in July. The Trust is a member of the Charity Finance Group and the Secretary is a member of the Foundation's Forum, the Christian Funders' Forum and the Scottish Grant-Making Trusts Group.

Effective partnership between Trustees and staff continues to contribute significantly to our success. The Board delegates the exercise of certain powers in connection with the management and

THE JOSEPH RANK TRUST
REPORT OF THE TRUSTEES (CONTINUED)
YEAR ENDED 31 DECEMBER 2019

administration of the Charity as set out below. This is controlled by regular reporting back to the Board, so that all decisions made under delegated powers are ratified by the full Board.

The administration of the Trust is directed by the Board of Trustees, with certain aspects of the work being delegated to four committees: (1) finance, (2) methodist fund advisory group, (3) nominations and (4) appointments, which have defined terms of reference.

The primary function of the finance committee is to monitor the performance of the investment advisers and to keep the main Board advised of the level of funding available for the purposes of making grants. It also oversees the general financial administration of the Trust.

The Methodist Fund Advisory Group is responsible for considering in detail appeals submitted by churches, circuits and districts of The Methodist Church of Great Britain and The Methodist Church in Ireland, and thereafter to put forward recommendations to the main Board.

Both the above committees met formally four times during the year.

The nominations committee is responsible for keeping under review the constitution of the Board and making recommendations on the appointment of new Trustees. The appointments committee was established to put recommendations on staff matters to the Board.

All of the Trustees are involved in the grant-making process of the Trust. The Secretary is responsible for the day-to-day management of the Trust and for implementing policies agreed by the Board of Trustees. The Accountant assists the Secretary and is responsible for the Trust's financial matters.

Recruitment and appointment of Trustees

The Trustees are also Directors for the purposes of Companies Act 2006.

Under the provisions of clause 12 of the articles of association, a Chairman is elected for a term of five years. Mr. James Rank was elected Chairman in October 2017 for a period of five years.

Each year, at the annual general meeting, one third of the eligible Trustees retire by rotation.

At the forthcoming annual general meeting, Mr Colin Rank, Mrs Sue Warner and The Reverend Darren Holland retire by rotation and, being eligible, offer themselves for re-election.

Under the provisions of clause 7(1) of the articles of association, Trustees are appointed by resolution of the Board following recommendations put forward by the Chairman.

Clause 7(2) of the articles of association stipulates that, in selecting persons to be appointed as Trustees, account shall be taken of the benefits of appointing a person who is able, by virtue of his or her personal or professional qualifications, to make a contribution to the pursuit of the objects or management of the Trust. All Trustees are required to declare at the AGM all relevant interests, details of which are kept in a Register of Interests which is maintained by the Secretary.

THE JOSEPH RANK TRUST
REPORT OF THE TRUSTEES (CONTINUED)
YEAR ENDED 31 DECEMBER 2019

Trustee roles, induction and training

The Trustees all have particular skills that enable them to contribute to the work of the Trust. Those skills are kept up to date by a combination of their involvement with the work of the Trust, both in reading about specific areas of the Trust's work and visiting projects being supported by the Trust.

In addition Trustees are provided with copies of literature produced by the Charity Commission and other organisations dealing with changes in legislation and current good practice.

Trustees also participate in periodic 'Blue Skies days' where the work of the Trust and possible future initiatives are considered away from the office with the help of an independent facilitator.

Statement of Trustees' Responsibilities

The trustees (who are also directors of The Joseph Rank Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE JOSEPH RANK TRUST
REPORT OF THE TRUSTEES (CONTINUED)
YEAR ENDED 31 DECEMBER 2019

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and;
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS

The Trust's registered objects are:

- to advance the Christian faith;
- to further any other objects or purposes which are exclusively charitable according to the laws of England and Wales in force from time to time.

Grant making policy

The Trustees meet the objectives through two main activities:

1. Projects that demonstrate a Christian approach to the practical, educational and spiritual needs of people of all ages.
2. The adaptation of Church properties with a view to providing improved facilities for use by the church and its work in the community in which it is based, with due regard to the requirements of the Methodist Church Fund (*a restricted fund*).

In making grants for the adaptation of Church properties, the Trustees work in particular with churches, circuits and districts of The Methodist Church of Great Britain and The Property Board and the Home Mission Department of The Methodist Church in Ireland.

Particular consideration is given to Churches that advance the Christian faith by funding projects that meet the social needs of the community around them. After supporting these main activities, the Trustees are prepared to consider other appeals, although resources remaining to support such appeals are limited.

Other appeals which are selected for consideration by the Trustees must, in their view, demonstrate a Christian approach to the practical, educational and spiritual needs of people. The Trustees do not consider appeals from individuals, unregistered organisations or from charities for the benefit of named individuals.

THE JOSEPH RANK TRUST
REPORT OF THE TRUSTEES (CONTINUED)
YEAR ENDED 31 DECEMBER 2019

When considering appeals to the Trust if there are any conflicts of interest that arise from agenda items, the Trustee in question is required to withdraw from any subsequent discussion as deemed appropriate by the Chairman.

The Trust's online presence

During the year the Trust maintained its existing website www.ranktrust.org and a social media presence on Twitter using the handle @JosephRankTrust

At the end of the year the Trust had 1,020 Twitter followers and had posted a total of 2,990 Tweets.

The Trust's website publishes important information on what the Trust aims to do, how to apply to the Trust for funding, and what the Trust has been doing. This information is available free to all visitors.

The Trust makes available an interactive grant map on the homepage to showcase its grants which had 1,400 viewings in 2019. The Trust also submits its grant data to 360Giving.

Public Benefit

The Trustees have complied with section 4 of the Charities Act 2006, having due regard for the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, when setting the grant making policy and in making awards.

The Trustees are satisfied that the Trust meets the public benefit requirement by supporting a wide and diverse range of charitable activities, and they carefully review the public benefit impact when considering grant applications and continue to support only UK registered charities.

Achievements and performance

The Trust aims to identify and support charities which can demonstrate that they can deliver successful outcomes on behalf of individuals, groups and communities they seek to serve.

Through the Trust policy of visiting appeals, both prospective and existing, we are constantly surprised to discover the diverse and wide range of activities and supplies that are delivered to front-line beneficiaries.

As a responsive grant-maker, with a grant-plus methodology (*not only giving financial support but where appropriate impart project-relevant knowledge and best practice*), we operate across a large number of sub-sectors in the Christian and faith-based communities that we serve.

See www.ranktrust.org/categorisedlinks.htm for further details.

THE JOSEPH RANK TRUST
REPORT OF THE TRUSTEES (CONTINUED)
YEAR ENDED 31 DECEMBER 2019

A significant area of our funding is core funding or revenue funding, which is awarded to charities in both a restricted or unrestricted way.

During the year, grant commitments totalling £2,788,500 were made of which £650,000 (23%) represented commitments to Methodist Church appeals and £2,138,500 (77%) represented commitments to community service, youth and other projects.

A summary list of commitments is produced later in this report (*pages 25 to 27*) showing the geographical spread in the UK based upon Royal Mail postcodes.

The Trust continued its policy of visiting prospective and existing appeals and 200 visits were made by the Secretary and Trustees all over the UK. Details of grant commitments are given between pages 25 to 27.

FINANCIAL REVIEW

Investment policy

The main investment objectives are to protect both the investment portfolio from the effects of inflation, thereby providing funds to respond to identified needs whilst also securing the capital base for the long-term future. In deciding upon investments, the Trust's investment advisers adopt a Socially Responsible Investment (SRI) policy that includes carrying out research into the social, environmental and ethical stance of companies.

Investment performance

The Trust's investment portfolio is managed by CCLA within guidelines agreed with the Trustees.

The performance of the investment portfolio is monitored by the finance committee, which meets quarterly with the investment advisers.

During the year the value of the Trust's investment portfolio increased by £11.860m: the General Fund by £9.257m and Methodist Church Fund by £2.603m. The principal reason for the increase in value by the two funds was the UK Government's position regarding BREXIT post the UK General Election. The increase was also helped by the markets response to BREXIT; central government policies over full employment and future capital investment; and a perceived market optimism with regard to interest rates and capital inflows.

Reserves policy

The only restriction that the Memorandum and Articles of Association place on the use of capital is that the resources of the Methodist Church Fund must be applied for purposes connected with, or for the benefit of, Methodism.

The work of the Trust is dependent upon the income produced by the investment portfolio. As at 31st December 2019, it is estimated that it will produce a return of at least 3% which will be sufficient to enable the Trust to continue with its established pattern of grant making.

THE JOSEPH RANK TRUST
REPORT OF THE TRUSTEES (CONTINUED)
YEAR ENDED 31 DECEMBER 2019

At 31st December 2019 the reserves within the General Fund amounted to £67.094m (2018: £57.909m) and within the Methodist Church Fund £15.629m (2018: £13.078m). As stated above, the reserves are required to produce an income sufficient to enable the Trust to finance its work.

The Trust's policy is to not make substantial increases in reserves, which, at their current level, are considered adequate to finance the work of the Trust. It is anticipated that resources expended in any one year might not always match incoming resources with the result that the level of reserves will fluctuate in addition to any increases or decreases as a result of movements in the value of investments within the portfolio. The increase in the value of the portfolio is explained on page 8 in the investment performance section.

The finance committee continues to review the reserves policy and the level of reserves held on an on-going basis to ensure that they are adequate to fulfil the Trust's commitments and to ensure financial stability.

Risk assessment

Each year the Board of Trustees examines all areas of the Charity's operations and consider what major risks may arise in each of these areas. The principal risks are the loss of our 2 staff (internal) and a significant downturn in the economy (external). In the opinion of the Trustees, the Charity has established procedures and review systems to manage these risks. In addition, the Finance Committee considers risks specifically related to finance and investments at each of their meetings, with any issues raised being reported to the main Board of Trustees.

As explained at note 1(a) to the financial statements, the trustees have considered the likely impact of Covid-19 on the Trust and they do not believe it will have a material impact on the ability of the Trust to continue to meet its charitable objectives."

Related parties

The Trust does not have any directly related parties.

Key Staff salaries

The Finance Committee formally reviews the staff salaries and conditions each year and makes recommendations to the main Board of Trustees.

Auditor

Moore Kingston Smith LLP has indicated its willingness to continue in office.

FUTURE PLANS

The Trust plans to continue the activities along its established lines and will be responsive to new developments by organisations that share the Trust's objectives.

The Trustees intend to continue to follow a strategy that has the following aims:

- (1) to be pro-active in the approach to grant giving;

**THE JOSEPH RANK TRUST
REPORT OF THE TRUSTEES (CONTINUED)
YEAR ENDED 31 DECEMBER 2019**

- (4) to take steps to increase income;
- (5) to promote best practice in the use of church and community buildings.
- (6) to be transparent and open with our grant data.

The Trustees are content that Mr Joseph Rank, our founder, would approve of the efforts of the Trust over the last year and would be satisfied that the Trust is meeting the moral and legal obligations that it owes to its beneficiaries and to its benefactors.

Approved by the Trustees of The Joseph Rank Trust (*charity number 1093844 and company number 4465857*) on 23 April 2020 and signed on its behalf by:



J.B. RANK
Chairman

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE JOSEPH RANK TRUST

Opinion

We have audited the financial statements of The Joseph Rank Trust ('the charitable company') for the year ended 31 December 2019 which comprise the Statement of Financial Activities including the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we

conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Montgomery (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

12/6/2020

Betchworth House
57-65 Station Road
Redhill
Surrey
RH1 1DL

**Statement of financial activities for the year ended 31st December 2019
(Including Income and Expenditure Account)**

	Notes	2019			2018		
		General Fund	Methodist Church Fund (restricted)	Total Funds	General Fund	Methodist Church Fund (restricted)	Total Funds
		£'000	£'000	£'000	£'000	£'000	£'000
Income from							
Investment income	1(c) & 2	2,246	564	2,810	2,202	484	2,686
Donations		---	3	3	26	2	28
Total		<u>2,246</u>	<u>567</u>	<u>2,813</u>	<u>2,228</u>	<u>486</u>	<u>2,714</u>
Expenditure on							
Charitable activities	3 & 4	2,240	598	2,838	1,621	538	2,159
Total		<u>2,240</u>	<u>598</u>	<u>2,838</u>	<u>1,621</u>	<u>538</u>	<u>2,159</u>
Net income /(expenditure) and net movement in funds before gains and losses on investments							
		6	(31)	(25)	607	(52)	555
Other recognised gains/losses							
Realised net gains on disposal of investments		1,370	-	1,370	-	-	-
Unrealised gains/(losses) on revaluation of investments		7,809	2,582	10,391	(1,019)	(183)	(1,202)
Net movement in funds		9,185	2,551	11,736	(412)	(235)	(647)
Reconciliation of funds:							
Total funds brought forward		<u>57,909</u>	<u>13,078</u>	<u>70,987</u>	<u>58,321</u>	<u>13,313</u>	<u>71,634</u>
Total funds carried forward		<u>67,094</u>	<u>15,629</u>	<u>82,723</u>	<u>57,909</u>	<u>13,078</u>	<u>70,987</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

**Balance sheet
at 31st December 2019**

	Notes	2019			2018		
		General Fund	Methodist Church Fund (restricted)	Total Funds	General Fund	Methodist Church Fund (restricted)	Total Funds
		£'000	£'000	£'000	£'000	£'000	£'000
Fixed assets							
Investments	9	67,392	17,030	84,422	58,137	14,425	72,562
Tangible assets	10	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>67,392</u>	<u>17,030</u>	<u>84,422</u>	<u>58,137</u>	<u>14,425</u>	<u>72,562</u>
Current assets							
Debtors	11	509	138	647	483	132	615
Cash at bank		<u>1,214</u>	<u>(461)</u>	<u>753</u>	<u>917</u>	<u>(566)</u>	<u>351</u>
		1,723	(323)	1,400	1,400	(434)	966
Creditors							
Amounts falling due within one year	12	<u>(1,607)</u>	<u>(986)</u>	<u>(2,593)</u>	<u>(1,240)</u>	<u>(891)</u>	<u>(2,131)</u>
Net current assets (liabilities)		<u>116</u>	<u>(1,309)</u>	<u>(1,193)</u>	<u>160</u>	<u>(1,325)</u>	<u>(1,165)</u>
Total assets less current liabilities		<u>67,508</u>	<u>15,721</u>	<u>83,229</u>	<u>58,297</u>	<u>13,100</u>	<u>71,397</u>
Grants payable after more than one year	13	<u>(414)</u>	<u>(92)</u>	<u>(506)</u>	<u>(388)</u>	<u>(22)</u>	<u>(410)</u>
Net assets		<u>67,094</u>	<u>15,629</u>	<u>82,723</u>	<u>57,909</u>	<u>13,078</u>	<u>70,987</u>
Total funds							
Unrestricted funds		67,094	-	67,094	57,909	-	57,909
Restricted funds		<u>-</u>	<u>15,629</u>	<u>15,629</u>	<u>-</u>	<u>13,078</u>	<u>13,078</u>
		<u>67,094</u>	<u>15,629</u>	<u>82,723</u>	<u>57,909</u>	<u>13,078</u>	<u>70,987</u>

The notes on pages 17 to 24 form part of these accounts.

These accounts are prepared in accordance with the provisions of the Companies Act 2006.

Approved by the Trustees of The Joseph Rank Trust (*company number 4465857*) and authorised for issue on 23 April 2020 and signed on their behalf by:



Directors



Statement of cash flows for the year ended 31st December 2019

	2019			2018		
	General Fund	Methodist Church Fund (restricted)	Total Funds	General Fund	Methodist Church Fund (restricted)	Total Funds
	£'000	£'000	£'000	£'000	£'000	£'000
Cash used in operating activities	<u>(1,846)</u>	<u>(430)</u>	<u>(2,276)</u>	<u>(1,873)</u>	<u>(526)</u>	<u>(2,399)</u>
Cash flows from investing activities						
Investment income	2,219	558	2,777	2,004	366	2,370
Proceeds from sales of investments	5,410	-	5,410	20,819	14,103	34,922
Purchase of investments	<u>(5,486)</u>	<u>(23)</u>	<u>(5,509)</u>	<u>(20,937)</u>	<u>(13,886)</u>	<u>(34,823)</u>
Cash provided by investing activities	<u>2,143</u>	<u>535</u>	<u>2,678</u>	<u>1,886</u>	<u>583</u>	<u>2,469</u>
(Decrease)/increase in cash in the year	297	105	402	13	57	70
Cash and cash equivalents at the beginning of the year	<u>917</u>	<u>(566)</u>	<u>351</u>	<u>904</u>	<u>(623)</u>	<u>281</u>
Total cash and cash equivalents at the end of the year	<u>1,214</u>	<u>(461)</u>	<u>753</u>	<u>917</u>	<u>(566)</u>	<u>351</u>

Reconciliation of net movement in funds to cash flow from operating activities

Net movement in funds per statement of financial activities	9,185	2,551	11,736	(412)	(235)	(647)
(Gains)/losses on investments	(9,179)	(2,582)	(11,761)	1,019	183	1,202
Investment Income	(2,246)	(564)	(2,810)	(2,202)	(484)	(2,686)
Decrease in debtors	1	-	1	-	-	-
Increase/(decrease) in creditors	367	95	462	(306)	108	(198)
Increase/(decrease) in grants due after 1 year	<u>26</u>	<u>70</u>	<u>96</u>	<u>28</u>	<u>(98)</u>	<u>(70)</u>
Net cash used in operating activities	<u>(1,846)</u>	<u>(430)</u>	<u>(2,276)</u>	<u>(1,873)</u>	<u>(526)</u>	<u>(2,399)</u>

Notes forming part of the financial statements for the year ended 31st December 2019

1. Accounting policies

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006. The particular accounting policies adopted by the Trustees are described below:

(a) Accounting convention and assessment of going concern

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at mid-market value. The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The most significant areas of adjustment and key assumptions that affect items in the accounts are to do with estimating the liability from multi-year grant commitments (see note 1(d) and notes 12 and 13 for more information).

The Trustees have considered the impact of Covid-19 on the Trust. In view of the Trust's low fixed costs and its strong liquidity position, the Trustees do not believe that Covid-19 will have a material impact on the Trust's ability to continue as a going concern, nor will it have a material impact on its ability to continue to meet its charitable objectives. There may be an impact in the short term on the value of the charity's investment portfolio but this is anticipated to be temporary and cannot currently be quantified.

With respect to the next reporting period, the year ending 31st December 2020, the most significant areas of uncertainty that affect the carrying value of assets held by the Trust are the level of investment return and the performance of the investment markets (see the Financial Review on pages 8 and 9 for more information) including the potential impact of Covid-19. These financial statements are prepared in sterling which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest one thousand pounds. The Charitable company meets the definition of a public benefit entity under FRS 102.

(b) Fund accounting

- The Methodist Church Fund is restricted to be applied for purposes connected with, or for the benefit of, Methodism.
- The General Fund is available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust.

(c) Income

All income is included in the statement of financial activities when the Trust is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Investment income represents interest, dividends, and property fund income (together with the associated tax credit).
- In addition the Fund has concluded an agreement for a partial rebate of management fees which is treated as income.

(d) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT, which the Trust is unable to recover, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises grants and those costs incurred by the Trust in funding its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Grants comprise commitments made during the year irrespective of the dates when payments thereunder become due.

**Notes forming part of the financial statements for the year ended 31st December 2019
(continued)**

- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Trust and include audit fees and costs linked with the strategic management of the Trust and are allocated to charitable expenditure.
- (e) Fixed assets**
Fixed assets (excluding investments) are stated at cost less accumulated depreciation. Depreciation is calculated so as to write off the cost of the assets by equal instalments over three years. Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.
- (f) Retirement benefits**
The Trust operates a defined contribution scheme. The amount charged to the income and expenditure account in respect of pension costs and other retirement benefits is the contributions payable in the year.
- (g) Rental – operating lease**
Rentals payable under operating leases are charged against income on a straight line basis over the term of the lease.
- (h) Critical accounting estimates and areas of judgement**
In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.
- (i) Financial Instruments**
- (i) Cash and cash equivalents.
Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.
 - (ii) Debtors and Creditors
Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payments discounted at a market rate of interest.
 - (iii) Fixed Asset Investments
Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently remeasured at their fair value at the balance sheet date using mid-market value. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

**Notes forming part of the financial statements
for the year ended 31st December 2019 (continued)**

	2019			2018		
	General Fund	Methodist Church Fund (restricted)	Total Funds	General Fund	Methodist Church Fund (restricted)	Total Funds
	£'000	£'000	£'000	£'000	£'000	£'000
2. Investment income						
Cash held within the portfolio	1	-	1	14	7	21
Hedge Funds	-	-	-	11	-	11
Property Unit Trusts	190	-	190	175	-	175
Investment Fund Income	<u>2,055</u>	<u>564</u>	<u>2,619</u>	<u>2,002</u>	<u>477</u>	<u>2,479</u>
	<u>2,246</u>	<u>564</u>	<u>2,810</u>	<u>2,202</u>	<u>484</u>	<u>2,686</u>

3. Resources expended 2019

Allocation	Charitable activities	Governance costs	2019 Total
	£'000	£'000	£'000
Costs directly allocated to activities			
Grants committed (net)	Direct 2,651	-	2,651
Audit fee	Direct -	10	10
Support costs allocated to activities			
Premises	Area 11	1	12
General office expenses	Usage 21	2	23
Trustees' expenses	Time 5	2	7
Staff costs	Time <u>119</u>	<u>16</u>	<u>135</u>
	<u>2,807</u>	<u>31</u>	<u>2,838</u>
General Fund			2,240
Methodist Church Fund			<u>598</u>
			<u>2,838</u>

**Notes forming part of the financial statements
for the year ended 31st December 2019 (continued)**

	2019			2018		
	General Fund	Methodist Church Fund (restricted)	Total Funds	General Fund	Methodist Church Fund (restricted)	Total Funds
	£'000	£'000	£'000	£'000	£'000	£'000
6. Staff costs and numbers						
Salaries	112	-	112	102	-	102
Social Security costs	10	-	10	9	-	9
Life, Permanent Health & Medical Insurance	4	-	4	4	-	4
Pension contributions	8	-	8	8	-	8
<i>(see note 16)</i>	<u>134</u>	<u>-</u>	<u>134</u>	<u>123</u>	<u>-</u>	<u>123</u>

During the year the Trust had one full-time employee and one part-time employee. One employee's emoluments fell within the band £80,000 to £90,000 (2018: 1; £80,000 to £90,000).

Both employees are considered to be key management personnel.

7. Trustees' remuneration and related party transactions

None of the Trustees received any remuneration during the year. Travel and out of pocket expenses amounting to £7,052 (2018: £5,458) were reimbursed to 11 (2018: 11) Trustees.

The Reverend David Cruise retired from the Board during the year. Grants totalling £20,000 were paid to two charities (Amaudo UK £10,000 and West London Mission £10,000) at his behest. The payments, which were approved by the Board, met the criteria applied when considering grant applications to the Trust.

The Reverend Darren Holland is married to the CEO of The Boaz Trust. The Boaz Trust received a grant payment of £15,000 during the year.

Mr Piers Jennings is a volunteer of Kids Matter who received a grant payment of £15,000 during the year.

Mr James Rank is a volunteer of Harbour Church Portsmouth who received 2 grant payments totalling £24,000 during the year.

No other Trustees or other person related to the Trust had any personal interest in any contract or transaction entered into by the Trust during the year.

8. Taxation

As a charity, the Trust is exempt from tax on income and gains falling within part 10 ITA 2007 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Trust.

**Notes forming part of the financial statements
for the year ended 31st December 2019 (continued)**

	2019			2018		
	General Fund	Methodist Church Fund (restricted)	Total Funds	General Fund	Methodist Church Fund (restricted)	Total Funds
	£'000	£'000	£'000	£'000	£'000	£'000
9. Investments						
Market value at 1 st January 2019	58,137	14,425	72,562	59,038	14,825	73,863
Additions	5,486	23	5,509	20,937	13,886	34,823
Sales	(5,410)	-	(5,410)	(20,819)	(14,103)	(34,922)
Adjustment to record market value of investments	<u>9,179</u>	<u>2,582</u>	<u>11,761</u>	<u>(1,019)</u>	<u>(183)</u>	<u>(1,202)</u>
Market value at 31 st December 2019	<u>67,392</u>	<u>17,030</u>	<u>84,422</u>	<u>58,137</u>	<u>14,425</u>	<u>72,562</u>
Historical cost at 31 st December 2019	<u>58,615</u>	<u>14,616</u>	<u>73,231</u>	<u>57,167</u>	<u>14,594</u>	<u>71,761</u>
Investment Fund Units	61,983	17,030	79,013	52,508	14,425	66,933
Cash held within portfolios	5,409	-	5,409	-	-	-
Property Unit Trusts	-	-	-	5,629	-	5,629
Market value at 31 st December 2019	<u>67,392</u>	<u>17,030</u>	<u>84,422</u>	<u>58,137</u>	<u>14,425</u>	<u>72,562</u>

At 31st December 2019 the investment portfolio consisted of investment in the CCLA COIF Charities Investment Fund and cash on deposit.

**Notes forming part of the financial statements
for the year ended 31st December 2019 (continued)**

	2019			2018		
	General Fund	Methodist Church Fund (restricted)	Total Funds	General Fund	Methodist Church Fund (restricted)	Total Funds
	£'000	£'000	£'000	£'000	£'000	£'000
10. Tangible fixed assets						
Cost						
At 1 st January 2019	21	-	21	21	-	21
31 st December 2019	<u>21</u>	<u>-</u>	<u>21</u>	<u>21</u>	<u>-</u>	<u>21</u>
Furniture & equipment	<u>21</u>	<u>-</u>	<u>21</u>	<u>21</u>	<u>-</u>	<u>21</u>
Depreciation						
At 1 st January 2019	21	-	21	21	-	21
Charge for the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 st December 2019	<u>21</u>	<u>-</u>	<u>21</u>	<u>21</u>	<u>-</u>	<u>21</u>
Net book value						
At 31 st December 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 st December 2018	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
11. Debtors						
Investment income receivable	507	138	645	480	132	612
Prepayments	<u>2</u>	<u>-</u>	<u>2</u>	<u>3</u>	<u>-</u>	<u>3</u>
	<u>509</u>	<u>138</u>	<u>647</u>	<u>483</u>	<u>132</u>	<u>615</u>
Investment income receivable is a financial instrument and is measured at present value.						
12. Creditors						
Amounts falling due within one year						
Taxation	4	-	4	4	-	4
Creditors	-	-	-	1	-	1
Accruals	10	-	10	10	-	10
Grants payable	<u>1,593</u>	<u>986</u>	<u>2,579</u>	<u>1,225</u>	<u>891</u>	<u>2,116</u>
	<u>1,607</u>	<u>986</u>	<u>2,593</u>	<u>1,240</u>	<u>891</u>	<u>2,131</u>
All creditors, apart from Taxation, are financial instruments and are measured at present value.						

**Notes forming part of the financial statements
for the year ended 31st December 2019 (continued)**

	2019			2018		
	General Fund	Methodist Church Fund (restricted)	Total Funds	General Fund	Methodist Church Fund (restricted)	Total Funds
	£'000	£'000	£'000	£'000	£'000	£'000
13. Grant commitments						
Grant commitments at 1 st January 2019	<u>1,613</u>	<u>913</u>	<u>2,526</u>	<u>1,894</u>	<u>903</u>	<u>2,797</u>
Grant commitments made in the year	2,138	650	2,788	1,472	578	2,050
Cancellations/recoveries	(85)	(52)	(137)	(26)	(45)	(71)
Grants paid	(1,659)	(433)	(2,092)	(1,727)	(523)	(2,250)
Movements in the year	<u>394</u>	<u>165</u>	<u>559</u>	<u>(281)</u>	<u>10</u>	<u>(271)</u>
Grant commitments at 31 st December 2019	<u>2,007</u>	<u>1,078</u>	<u>3,085</u>	<u>1,613</u>	<u>913</u>	<u>2,526</u>
Payable as follows:						
Within one year	1,593	986	2,579	1,225	891	2,116
After more than one year	<u>414</u>	<u>92</u>	<u>506</u>	<u>388</u>	<u>22</u>	<u>410</u>
	<u>2,007</u>	<u>1,078</u>	<u>3,085</u>	<u>1,613</u>	<u>913</u>	<u>2,526</u>

14. Capital commitments

At 31st December 2019 there were no capital commitments (2018: £nil).

15. Members

The Company is limited by guarantee, having no share capital, and, in accordance with clause 7 of the memorandum of association, every member, of whom there is no maximum number, is liable to contribute a sum not exceeding £1 in the event of the Company being wound up.

At 31st December 2019 the Company had 9 members (2018: 11). At 31st December 2019 and 31st December 2018 all of the members were also Directors of the Company.

16. Retirement Benefits

The Trust contributes to a defined contributions scheme, for the employee whose emoluments fell within the band £80,000 to £90,000, the assets of which are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the Trust and amounted to £8,018 all of which had been paid over to the fund before 31st December 2019.

Grant commitments made during the year ended 31st December 2019

This page does not form part of the audited financial statements

EAST ANGLIA:

Family First, Ipswich (<i>over 3 years</i>)	30,000	
West Suffolk Vineyard Church, Bury St Edmunds	30,000	
Marsham Parish Church	10,000	
St Michael's Church, Beccles	20,000	
Huntingdon Methodist Church	30,000	
Kingsgate Community Church, Great Yarmouth (<i>over 3 years</i>)	30,000	
St Peter & St Paul, Bardwell	10,000	
Southend Vineyard	25,000	
EAST ANGLIA:	185,000	185,000

LONDON:

Cinnamon Network (<i>over 3 years</i>)	40,000	
St Mary's Centre, Stoke Newington	25,000	
St Albans & Harpenden Christian Project (<i>over 3 years</i>)	30,000	
At a Loss (<i>over 3 years</i>)	37,500	
Christ Church, Ware	45,000	
L'Arche Community (<i>over 3 years</i>)	37,500	
Embracing Age (<i>over 3 years</i>)	30,000	
CARIS, Haringey (<i>over 3 years</i>)	37,500	
Amaudo UK	10,000	
West London Mission	10,000	
The Marriage Course	50,000	
LONDON:	352,500	352,500

MIDLANDS:

Holy Trinity Church, Rainow	20,000	
Quinton Youth for Christ (<i>over 3 years</i>)	22,500	
Holy Trinity Church, Wolverhampton (<i>over 3 years</i>)	27,000	
Barrow upon Soar Methodist Church	31,000	
St John the Evangelist, Essington	25,000	
Wall Heath Evangelical Church	30,000	
CROPS, Peterborough (<i>over 3 years</i>)	30,000	
MIDLANDS:	185,500	185,500

NORTH EAST:

All Saints Ecumenical Church, Durham (<i>over 3 years</i>)	30,000	
Willerby Methodist Church, Hull	35,000	
Trinity Methodist Church, Barton upon Humber (<i>over 3 years</i>)	30,000	
Strathmore Road Methodist Church, Rowlands Gill	20,000	
NORTH EAST:	115,000	115,000

NORTH WEST:

Joanna Project, Leeds (<i>over 3 years</i>)	45,000
St Gabriel's Church, Toxteth (<i>over 3 years</i>)	30,000
Stanley Road Baptist Church, Morecambe	30,000
Syke Methodist Church, Rochdale	25,000
UCB, Stoke on Trent (<i>over 3 years</i>)	37,500
Holy Trinity & St Oswald's Church, Doncaster (<i>over 3 years</i>)	30,000
Upton Methodist Church	30,000
Bolsover Methodist Church	30,000
High Street Centre, Rawmarsh	35,000
Hand to Mouth, Huddersfield (<i>over 3 years</i>)	30,000
Wellspring Church, Wirssworth	20,000
Edale Methodist Chapel	16,500
Christ Church Heeley, Sheffield	25,000
St Luke's Church, Holbeck	30,000
St Andrew's Church, Kendray (<i>over 3 years</i>)	22,500

NORTH WEST:	436,500	436,500
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NORTHERN IRELAND:

Seskinore Chapel of Ease, Omagh	20,000
Sydenham Methodist Church	10,000
Woodvale Methodist Church (<i>over 3 years</i>)	37,500
Lisburn & Dromore Methodist Circuit (<i>over 3 years</i>)	30,000
Greencastle Methodist Church (<i>over 3 years</i>)	22,500
Limavady Methodist Church (<i>over 3 years</i>)	22,500
The Surf Project, Portrush (<i>over 3 years</i>)	37,500
Ballynafeigh Methodist Society (<i>over 3 years</i>)	30,000
Home Mission Department MCI (<i>over 2 years</i>)	50,000
Prison Fellowship Northern Ireland (<i>over 3 years</i>)	45,000
The Big House, Belfast (<i>over 3 years</i>)	30,000

NORTHERN IRELAND:	335,000	335,000
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IRELAND:

Release Prison Partnership, Dublin (<i>over 3 years</i>)	30,000
Ballina Centre of Mission, County Mayo (<i>over 3 years</i>)	37,500

IRELAND:	67,500	67,500
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SCOTLAND:

Barrhead St Andrew's, Glasgow	30,000
Howmore Church, South Uist	30,000
Gorebridge Parish Church (<i>over 3 years</i>)	30,000
Montrose Churches Youth Project (<i>over 3 years</i>)	30,000
Bethesda Christian Fellowship, Helensburgh	25,000
Rock Community Church, Dumbarton West (<i>over 3 years</i>)	39,000
Wellesley Parish Church, Leven	40,000

the Joseph Rank trust

The Parish of Kelso North & Edham (<i>over 3 years</i>)	30,000	
Peebles Baptist Church	45,000	
Baljaffray Parish Church, Glasgow	25,000	
SCOTLAND:	324,000	324,000
SOUTH EAST:		
Penhurst Retreat Centre, East Sussex	25,000	
The Family Trust, Maidstone (<i>over 3 years</i>)	45,000	
Maidstone United Reform Church	30,000	
Revelation Family Church, Chichester	40,000	
St Paul's Church, Winchester	30,000	
St James Road Methodist Church, Southampton	20,000	
Holy Trinity, Hastings (<i>over 3 years</i>)	37,500	
ID Prison Ministry (<i>over 3 years</i>)	30,000	
SOUTH EAST:	257,500	257,500
SOUTH WEST:		
Crofts End Church, Bristol	40,000	
St Mark's Methodist Church, Maidenhead	20,000	
Yatton Methodist Church (<i>over 3 years</i>)	22,500	
Tolpuddle Old Chapel Trust	35,000	
The Trussell Trust, Salisbury (<i>over 3 years</i>)	75,000	
Linking Lives UK, Earley (<i>over 3 years</i>)	30,000	
Southampton City Mission (<i>over 3 years</i>)	30,000	
Crediton Methodist Church	15,000	
Changing Lives, Clevedon (<i>over 3 years</i>)	37,500	
Epiphany House, Truro	35,000	
Family Space, Cheltenham (<i>over 3 years</i>)	30,000	
Old Kea Church, Truro	10,000	
Pattern Church, Swindon	40,000	
St Philip and St James, Leckhampton	30,000	
The Fig Tree Project, Stonehouse	15,000	
South Wight Area Youth, Isle of Wight (<i>over 3 years</i>)	30,000	
SOUTH WEST:	495,000	495,000
WALES:		
Barry Uniting Church	35,000	
WALES:	35,000	35,000
TOTAL commitments made in 2019:		£2,788,500