

the Joseph  Rank trust

Report and financial statements  
for the year ended  
31<sup>st</sup> December 2010

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

**Trustees' report and financial statements  
for the year ended 31<sup>st</sup> December 2010**

<b>Contents</b>	<b>Page</b>
Legal and administrative information	2
Report of the Trustees	3 to 9
Auditor's report	10 to 11
Statement of financial activities	12
Balance sheet	13
Cash flow statement	14
Notes forming part of the financial statements	15 to 21
Grant commitments made during the year	22 to 28

**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  
Registered office and Secretary's office : Worth Corner, Turners Hill Road, CRAWLEY, RH10 7SL

**Trustees**

Mr Colin R H Rank ( <i>Chairman</i> )	(1,2,3,4)
The Reverend David Cruise	
The Reverend Paul Hulme	
Ms Gay Moon	(3,4)
Mr James B Rank	(1,2)
Mr J Anthony Reddall	(1,2,3,4)
Mr Michael B Shortt BA FCA	(1)
Mrs Sue Warner	

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

**Staff**

Dr John H Higgs PhD MA BA (Hons)	Secretary
Mr John A Wheeler FCA	Accountant

**Auditor**

Kingston Smith LLP, Surrey House, 36-44 High Street, REDHILL, RH1 1RH

**Bankers**

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

**Investment advisers**

BlackRock Investment Management (UK) Ltd, 33 King William Street, LONDON EC4R 9AS

**Solicitors**

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

**THE JOSEPH RANK TRUST  
REPORT OF THE TRUSTEES  
YEAR ENDED 31 DECEMBER 2010**

---

**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 2010. 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 (the Charities SORP 2005).

**REFERENCE AND ADMINISTRATIVE DETAILS**

The Trust is a charitable company limited by guarantee. It was incorporated on 20<sup>th</sup> June 2002 and registered as a charity on 18<sup>th</sup> 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 31<sup>st</sup> 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 29<sup>th</sup> April 1999, succeeded to the undertaking of The Joseph Rank Benevolent Trust (No. 3), which was established on 18<sup>th</sup> 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 1<sup>st</sup> October 1918, The Joseph Rank Benevolent Trust (No. 4), which was established on 23<sup>rd</sup> June 1931, and The Joseph Rank (1942) Trust, which was established on 21<sup>st</sup> 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 15<sup>th</sup> June 2009.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust is governed by its Memorandum and Articles of Association adopted on 6<sup>th</sup> June 2002. The Trustees meet four times a 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 June. The Trust is a member of the Charity Finance Directors' Group and the Secretary is a member of the Foundation's 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

**THE JOSEPH RANK TRUST**  
**REPORT OF THE TRUSTEES (CONTINUED)**  
**YEAR ENDED 31 DECEMBER 2010**

---

and 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.

The Trustees from time-to-time call upon staff employed by The Rank Foundation, a charity established by J. Arthur (Lord) Rank, a son of the founder of the charities now consolidated as this Trust. The Rank Foundation is reimbursed on a time spent basis.

**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 an initial term of five years. Mr. Colin Rank was re-elected Chairman in September 2007 for a further period of five years.

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

At the forthcoming annual general meeting, Ms. Gay Moon, Mr. James Rank and Mr. J. Anthony Reddall (over 70 years of age) 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.

**THE JOSEPH RANK TRUST**  
**REPORT OF THE TRUSTEES (CONTINUED)**  
**YEAR ENDED 31 DECEMBER 2010**

---

**Recruitment and appointment of Trustees** *(continued)*

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.

After carefully considering the current constitution of the Board, the Trustees decided that its size and the expertise of its members were adequate to oversee the work of the Trust.

**Trustee roles, induction and training**

The Trustees all have particular skills which 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.

The most recent two day 'Blue Skies' was held in June 2009.

**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).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

**THE JOSEPH RANK TRUST  
REPORT OF THE TRUSTEES (CONTINUED)  
YEAR ENDED 31 DECEMBER 2010**

---

**Statement of Trustees' Responsibilities** *(continued)*

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**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 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 2010**

---

**Trust website and blog**

The year saw a continued increase in the use of the website ([www.ranktrust.org](http://www.ranktrust.org)). The site recorded 8,700 users visiting its pages, an increase of 39% on the previous year. Through its website the Trust continues to reach out to new users with a little over 60% of visits from new visitors, consistent with the previous year. Users clearly value the content on the site for learning what the Trust does with an average time for each visit still over 4 and a half minutes. The information on the site most used, beyond the homepage, continues to be 'Applying for Grants'. New content on the site assisting Methodist Church applications has been widely used (viewed 895 times) and the 'blog' continues to grow in usage (up 167% year on year with 860 views) increasingly leading users back into the site to learn more about the work of the Trust.

**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 also, where appropriate, offering broader advice to charities*), 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](http://www.ranktrust.org/categorisedlinks.htm) for further details). A main area of our funding is core funding or revenue funding, which is delivered to charities in both a restricted or unrestricted way.

During the year, net commitments totalling £2,198,217 were made of which £468,000 (21.29%) represented commitments to Methodist Churches and £1,730,217 (78.71%) represented commitments to youth and other projects. A list of commitments is produced later in this report, together with a general indication of the purposes for which the commitments were made.

The Trust continued its practice of visiting prospective and existing appeals and up to 100 visits were made by the Secretary all over the UK. Details of grant commitments made and paid, and a list of some the appeals that were visited are given between pages 22 to 28.

**THE JOSEPH RANK TRUST**  
**REPORT OF THE TRUSTEES (CONTINUED)**  
**YEAR ENDED 31 DECEMBER 2010**

---

**FINANCIAL REVIEW**

**Investment policy**

The main investment objectives are to protect both the capital and income 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. Each quarter, the Trustees are advised of the specific actions, including meetings with companies, which the investment advisers have taken in implementing their SRI policy.

**Investment performance**

The Trust's investment portfolio is managed by BlackRock Investment Management (UK) Ltd, within guidelines agreed with the Trustees.

The benchmark against which performance is measured comprises 40% UK equities, 20% bonds, 10% Overseas equities, 15% Hedge Funds, 10% Property Funds and 5% emerging markets. 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 £5.664m (7.87%): General Fund £3.944m (6.96%) and Methodist Church Fund £1.720m (11.23%). The main reason for the divergence in performance between the two funds was the result of a strategic re-positioning of the investment portfolios which had a less advantageous short-term effect on the General Fund.

**Tangible fixed assets**

Tangible fixed assets comprise a freehold property that was acquired at a discounted cost to reflect its ongoing occupation at a peppercorn rent. The Trustees consider that its market value is considerably in excess of its cost.

**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 31<sup>st</sup> December 2010, the investment advisers estimate that it will produce a return of 4% which will be sufficient to enable the Trust to continue with its established pattern of activity.

At 31<sup>st</sup> December 2010 the reserves within the General Fund amounted to £58.516m (2009: £53.860m) and within the Methodist Church Fund £16.791m (2009: £15.381m). As stated above, the reserves are required to produce an income sufficient to enable the Trust to finance its work.

It is not intended to add substantially to 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

**THE JOSEPH RANK TRUST  
REPORT OF THE TRUSTEES (CONTINUED)  
YEAR ENDED 31 DECEMBER 2010**

---

**Reserves policy** *(continued)*

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 was achieved despite the effects of the depression in the stock markets, banks and other financial institutions. 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**

The Board of Trustees has examined the principal areas of the Charity's operations and considered what major risks may arise in each of these areas. In the opinion of the Trustees, the Charity has established procedures and review systems to manage these risks.

**Related parties**

The Trust does not have any directly related parties.

**Statement of disclosure to auditors**

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.

**Auditor**

Following a review of the arrangements for the audit of the Trust's accounts, which included receiving presentations from a number of firms of auditors, the Trustees decided to appoint Kingston Smith LLP to replace Baker Tilly UK Audit LLP. 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;
- (2) to provide a *grant-plus* approach in its dealings with charities seeking grants;
- (3) to collaborate and network with other Trusts and organisations with similar objectives;
- (4) to take steps to increase income;
- (5) to promote best practice in the use of church and community buildings.

Approved by the Trustees of The Joseph Rank Trust (*charity number 1093844 and company number 4465857*) on 17<sup>th</sup> March 2011 and signed on its behalf by:



**C.R.H. RANK  
Chairman**

## **Independent Auditors' Report to the members of The Joseph Rank Trust**

We have audited the financial statements of The Joseph Rank Trust for the year ended 31 December 2010 which comprise the Statement of Financial Activities (the Summary Income and Expenditure Account), the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally accepted Accounting Practice).

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 for no purpose other than to draw to the attention of the charitable company's members those matters which we are required to include in an auditor's report addressed to them. 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.

### **Respective responsibilities of Trustees and Auditors**

As explained more fully in the Trustees' Responsibilities Statement, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

### **Opinion on the financial statements**

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 2010 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 properly prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

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:

**Independent Auditors' Report to the members of The Joseph Rank Trust (continued)**

- 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' remunerations specified by law are not made; or
- we have not received all the information and explanations we require for our audit



**David Montgomery Senior Statutory Auditor**  
for and on behalf of Kingston Smith LLP, Statutory Auditor

Surrey House  
36 - 44 High Street  
Redhill RH1 1RH

Date: 25-3-11

**Statement of financial activities**  
**(including income and expenditure account and statement of recognised gains and losses)**  
**for the year ended 31<sup>st</sup> December 2010**

	Notes	2010			2009		
		General Fund	Methodist Church Fund (restricted)	Total Funds	General Fund	Methodist Church Fund (restricted)	Total Funds
		£'000	£'000	£'000	£'000	£'000	£'000
<b>Incoming resources</b>							
Incoming resources from generated funds							
Investment income	1(c) & 2	2,098	537	2,635	1,641	478	2,119
Interest receivable	1(c)	<u>1</u>	<u>-</u>	<u>1</u>	<u>31</u>	<u>-</u>	<u>31</u>
Total incoming resources		<u>2,099</u>	<u>537</u>	<u>2,636</u>	<u>1,672</u>	<u>478</u>	<u>2,150</u>
<b>Resources expended</b>							
Cost of generating funds	1(d)	175	47	222	177	32	209
Charitable activities	3	1,191	798	1,989	2,045	445	2,490
Governance costs	3	20	-	20	27	-	27
Total resources expended		<u>1,386</u>	<u>845</u>	<u>2,231</u>	<u>2,249</u>	<u>477</u>	<u>2,726</u>
<b>Net incoming/(outgoing) resources before other recognised gains and losses</b>							
		713	(308)	405	(577)	1	(576)
Other recognised gains and losses							
Realised net gains/(losses) on disposal of investments		<u>534</u>	<u>270</u>	<u>804</u>	<u>(693)</u>	<u>(1,018)</u>	<u>(1,711)</u>
Net income/(expenditure) for the year		1,247	(38)	1,209	(1,270)	(1,017)	(2,287)
Unrealised gains on revaluation of investments		<u>3,409</u>	<u>1,448</u>	<u>4,857</u>	<u>8,164</u>	<u>1,420</u>	<u>9,584</u>
Net movement in funds		4,656	1,410	6,066	6,894	403	7,297
Reconciliation of funds							
Total funds brought forward		<u>53,860</u>	<u>15,381</u>	<u>69,241</u>	<u>46,966</u>	<u>14,978</u>	<u>61,944</u>
Total funds carried forward		<u>58,516</u>	<u>16,791</u>	<u>75,307</u>	<u>53,860</u>	<u>15,381</u>	<u>69,241</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 31<sup>st</sup> December 2010**

		2010			2009		
		General Fund	Methodist Church Fund (restricted)	Total Funds	General Fund	Methodist Church Fund (restricted)	Total Funds
		£'000	£'000	£'000	£'000	£'000	£'000
	Notes						
Fixed assets							
Investments	8	60,639	17,040	77,679	56,695	15,320	72,015
Tangible assets	9	<u>237</u>	<u>-</u>	<u>237</u>	<u>237</u>	<u>-</u>	<u>237</u>
		<u>60,876</u>	<u>17,040</u>	<u>77,916</u>	<u>56,932</u>	<u>15,320</u>	<u>72,252</u>
Current assets							
Debtors	10	40	-	40	5	-	5
Cash at bank		<u>50</u>	<u>292</u>	<u>342</u>	<u>657</u>	<u>61</u>	<u>718</u>
		90	292	382	662	61	723
Creditors							
Amounts falling due within one year	11	<u>(1,874)</u>	<u>(399)</u>	<u>(2,273)</u>	<u>(2,586)</u>	<u>-</u>	<u>(2,586)</u>
Net current (liabilities)/assets		<u>(1,784)</u>	<u>(107)</u>	<u>(1,891)</u>	<u>(1,924)</u>	<u>61</u>	<u>(1,863)</u>
Total assets less current liabilities		59,092	16,933	76,025	55,008	15,381	70,389
Grants payable after more than one year	12	<u>(576)</u>	<u>(142)</u>	<u>(718)</u>	<u>(1,148)</u>	<u>-</u>	<u>(1,148)</u>
Net assets		<u>58,516</u>	<u>16,791</u>	<u>75,307</u>	<u>53,860</u>	<u>15,381</u>	<u>69,241</u>
Total funds							
Unrestricted funds		58,516	-	58,516	53,860	-	53,860
Restricted funds		<u>-</u>	<u>16,791</u>	<u>16,791</u>	<u>-</u>	<u>15,381</u>	<u>15,381</u>
		<u>58,516</u>	<u>16,791</u>	<u>75,307</u>	<u>53,860</u>	<u>15,381</u>	<u>69,241</u>

The notes on pages 15 to 21 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 17<sup>th</sup> March 2011 and signed on their behalf by:

Mr. J.A. Reddall  }  
 Mr. C.R.H. Rank  }  
 Directors

**Cash flow statement  
for the year ended 31<sup>st</sup> December 2010**

	Notes	2010			2009		
		General Fund	Methodist Church Fund (restricted)	Total Funds	General Fund	Methodist Church Fund (restricted)	Total Funds
		£'000	£'000	£'000	£'000	£'000	£'000
Net cash outflow from operating activities	13	(2,670)	(304)	(2,974)	(2,067)	(467)	(2,534)
Return on investments and servicing of finance							
Investment income		2,063	537	2,600	1,641	478	2,119
Interest receivable		1	-	1	31	-	31
Capital expenditure and investment							
Fixed assets purchased		(1)	-	(1)	-	-	-
Investments:							
Proceeds from sales		13,250	3,434	16,684	43,622	12,702	56,324
Costs of purchases		(15,785)	(4,283)	(20,068)	(46,388)	(12,598)	(58,986)
Management of liquid resources							
Decrease/(increase) in cash available for investment		<u>2,535</u>	<u>847</u>	<u>3,382</u>	<u>310</u>	<u>(106)</u>	<u>204</u>
(Decrease)/Increase in cash	14	<u>(607)</u>	<u>231</u>	<u>(376)</u>	<u>(2,851)</u>	<u>9</u>	<u>(2,842)</u>

Liquid Resources

Liquid resources include sums on short term deposits with recognised financial institutions.

**Notes forming part of the financial statements for the year ended 31<sup>st</sup> December 2010**

**1. Accounting policies**

The financial statements have been prepared under the Companies Act 2006 in accordance with applicable accounting standards, and the related Statement of Recommended Practice on Accounting and Reporting by Charities (SORP 2005) issued in March 2005 in all material aspects. The particular accounting policies adopted by the Trustees are described below:

**(a) Accounting convention**

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at mid market value.

**(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) Incoming resources**

All incoming resources are 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, unit trust income and interest received on cash held within the investment portfolio.
- Interest receivable from cash held in bank deposits is included on an accruals basis.

**(d) Resources expended**

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:

- Costs of generating funds comprise the costs of the services of the investment advisers.
- 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.
- 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.

**(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. Freehold land is not depreciated. The freehold building is not depreciated as its residual value as at the end of its useful economic life is estimated to be in excess of cost. Annual impairment reviews are carried out in accordance with Financial Reporting Standard 11. 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. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet at the year end.

**(g) Rental – operating lease**

Rentals payable under operating leases are charged against income on a straight line basis over the term of the lease.

**Notes forming part of the financial statements  
for the year ended 31<sup>st</sup> December 2010 (continued)**

	2010			2009		
	General Fund	Methodist Church Fund (restricted)	Total Funds	General Fund	Methodist Church Fund (restricted)	Total Funds
	£'000	£'000	£'000	£'000 <i>Restated</i>	£'000 <i>Restated</i>	£'000 <i>Restated</i>
<b>2. Investment income</b>						
Cash held within the portfolio	6	2	8	2	-	2
Emerging Markets	82	-	82	-	-	-
Hedge Funds	276	91	367	-	-	-
Overseas Equities	94	26	120	53	6	59
Property Unit Trusts	259	72	331	166	37	203
UK Equities	869	152	1,021	1,177	71	1,248
UK Fixed Income	<u>512</u>	<u>194</u>	<u>706</u>	<u>243</u>	<u>364</u>	<u>607</u>
	<u>2,098</u>	<u>537</u>	<u>2,635</u>	<u>1,641</u>	<u>478</u>	<u>2,119</u>

**3. Resources expended**

Allocation		Charitable activities	Governance costs	2010 Total	2009 Total
		£'000	£'000	£'000	£'000
Costs directly allocated to activities					
Grants committed (net)	Direct	1,854	-	1,854	2,350
Audit fee	Direct	-	8	8	10
Consultancy fees	Direct	21	-	21	21
Legal fees	Direct	-	2	2	-
Trustees' expenses	Direct	3	-	3	2
Support costs allocated to activities					
Premises	Area	10	1	11	13
General office expenses	Usage	13	3	16	16
Trustees' expenses	Time	-	2	2	9
Staff costs	Time	88	4	92	96
		<u>1,989</u>	<u>20</u>	<u>2,009</u>	<u>2,517</u>
General Fund				1,211	2,072
Methodist Church Fund				<u>798</u>	<u>445</u>
				<u>2,009</u>	<u>2,517</u>

**Notes forming part of the financial statements  
for the year ended 31<sup>st</sup> December 2010 (continued)**

	2010			2009		
	General Fund	Methodist Church Fund (restricted)	Total Funds	General Fund	Methodist Church Fund (restricted)	Total Funds
	£'000	£'000	£'000	£'000	£'000	£'000
<b>4. Net incoming resources for the year</b>						
These are stated after charging:						
Auditors' remuneration	<u>8</u>	<u>Nil</u>	<u>8</u>	<u>10</u>	<u>Nil</u>	<u>10</u>
Depreciation	<u>1</u>	<u>Nil</u>	<u>1</u>	<u>1</u>	<u>Nil</u>	<u>1</u>
Payments under operating leases	<u>11</u>	<u>Nil</u>	<u>11</u>	<u>10</u>	<u>Nil</u>	<u>10</u>
<b>5. Staff costs and numbers</b>						
Salaries	77	-	77	80	-	80
Social Security costs	8	-	8	9	-	9
Life & Permanent Health Insurance	1	-	1	1	-	1
Pension contributions	<u>6</u>	<u>-</u>	<u>6</u>	<u>6</u>	<u>-</u>	<u>6</u>
(see note 17)	<u>92</u>	<u>Nil</u>	<u>92</u>	<u>96</u>	<u>Nil</u>	<u>96</u>

During the year the Trust had one full-time employee and one part-time employee. One employee's emoluments fell within the band £60,000 to £70,000 (2009: 1; £60,000 to £70,000).

**6. Trustees' remuneration and related party transactions**

None of the Trustees received any remuneration during the year. Travel and out of pocket expenses, amounting to £3,254 (2009: £7,191) were reimbursed to 6 (2009: 8) Trustees.

No 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.

**7. Taxation**

As a charity, the Trust is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1995 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 31<sup>st</sup> December 2010 (continued)**

	2010			2009		
	General Fund	Methodist Church Fund (restricted)	Total Funds	General Fund	Methodist Church Fund (restricted)	Total Funds
	£'000	£'000	£'000	£'000	£'000	£'000
<b>8. Investments</b>						
Market value at 1 <sup>st</sup> January 2010	56,695	15,320	72,015	46,808	14,926	61,734
Additions	15,785	4,283	20,068	46,388	12,598	58,986
Sales	(12,715)	(3,164)	(15,879)	(44,362)	(13,722)	(58,084)
(Decrease)/increase in cash	(2,535)	(847)	(3,382)	(312)	107	(205)
Adjustment to record market value of investments	<u>3,409</u>	<u>1,448</u>	<u>4,857</u>	<u>8,173</u>	<u>1,411</u>	<u>9,584</u>
Market value at 31 <sup>st</sup> December 2010	<u>60,639</u>	<u>17,040</u>	<u>77,679</u>	<u>56,695</u>	<u>15,320</u>	<u>72,015</u>
Historical cost at 31 <sup>st</sup> December 2010	<u>55,441</u>	<u>15,118</u>	<u>70,559</u>	<u>54,904</u>	<u>14,847</u>	<u>69,751</u>
				<i>Restated</i>	<i>Restated</i>	<i>Restated</i>
Cash held within portfolios	166	54	220	2,701	901	3,602
Emerging Markets	4,754	-	4,754	-	-	-
Hedge Funds	7,925	2,603	10,528	8,137	2,673	10,810
Overseas Equities	6,729	1,851	8,580	5,586	1,587	7,173
Property Unit Trusts	6,216	1,774	7,990	5,717	1,620	7,337
UK Equities	24,933	7,321	32,254	25,795	5,514	31,309
UK Fixed Income	<u>9,916</u>	<u>3,437</u>	<u>13,353</u>	<u>8,759</u>	<u>3,025</u>	<u>11,784</u>
Market value at 31 <sup>st</sup> December 2010	<u>60,639</u>	<u>17,040</u>	<u>77,679</u>	<u>56,695</u>	<u>15,320</u>	<u>72,015</u>

At 31<sup>st</sup> December 2010 (and 31<sup>st</sup> December 2009) the investment portfolios included a number of investments in “pooled funds”. Whilst these represented more than 5% of the total values of the investment portfolios, the “pooled funds” comprised of widely diversified investments.

**Notes forming part of the financial statements  
for the year ended 31<sup>st</sup> December 2010 (continued)**

	2010			2009		
	General Fund	Methodist Church Fund (restricted)	Total Funds	General Fund	Methodist Church Fund (restricted)	Total Funds
	£'000	£'000	£'000	£'000	£'000	£'000
<b>9. Tangible fixed assets</b>						
Cost at 1 <sup>st</sup> January 2010	239	-	239	239	-	239
Additions	<u>1</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cost at 31 <sup>st</sup> December 2010	<u>240</u>	<u>Nil</u>	<u>240</u>	<u>239</u>	<u>Nil</u>	<u>239</u>
Freehold property	236	-	236	236	-	236
Furniture & equipment	<u>4</u>	<u>-</u>	<u>4</u>	<u>3</u>	<u>-</u>	<u>3</u>
	<u>240</u>	<u>Nil</u>	<u>240</u>	<u>239</u>	<u>Nil</u>	<u>239</u>
Depreciation						
At 1 <sup>st</sup> January 2010	2	-	2	1	-	1
Provided	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>	<u>-</u>	<u>1</u>
At 31 <sup>st</sup> December 2010	<u>3</u>	<u>Nil</u>	<u>3</u>	<u>2</u>	<u>Nil</u>	<u>2</u>
Net book value at 31 <sup>st</sup> December 2010	<u>237</u>	<u>Nil</u>	<u>237</u>	<u>237</u>	<u>Nil</u>	<u>237</u>
Freehold property	236	-	236	236	-	236
Furniture & equipment	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>	<u>-</u>	<u>1</u>
	<u>237</u>	<u>Nil</u>	<u>237</u>	<u>237</u>	<u>Nil</u>	<u>237</u>
<b>10. Debtors</b>						
Investment income receivable	2	-	2	2	-	2
Income tax recoverable	33	-	33	-	-	-
Prepayments	<u>5</u>	<u>-</u>	<u>5</u>	<u>3</u>	<u>-</u>	<u>3</u>
	<u>40</u>	<u>Nil</u>	<u>40</u>	<u>5</u>	<u>Nil</u>	<u>5</u>
<b>11. Creditors</b>						
Amounts falling due within one year						
Accruals	8	-	8	17	-	17
HMRC – PAYE & NIC	3	-	3	-	-	-
Grants payable	<u>1,863</u>	<u>399</u>	<u>2,262</u>	<u>2,569</u>	<u>-</u>	<u>2,569</u>
	<u>1,874</u>	<u>399</u>	<u>2,273</u>	<u>2,586</u>	<u>Nil</u>	<u>2,586</u>

**Notes forming part of the financial statements  
for the year ended 31<sup>st</sup> December 2010 (continued)**

	2010			2009		
	General Fund	Methodist Church Fund (restricted)	Total Funds	General Fund	Methodist Church Fund (restricted)	Total Funds
	£'000	£'000	£'000	£'000	£'000	£'000
<b>12. Grant commitments</b>						
Grant commitments at 1 <sup>st</sup> January 2010	<u>3,717</u>	<u>-</u>	<u>3,717</u>	<u>3,899</u>	<u>-</u>	<u>3,899</u>
Grant commitments made in the year	1,400	798	2,198	2,122	445	2,567
Cancellations/recoveries	(344)	-	(344)	(217)	-	(217)
Grants paid	<u>(2,334)</u>	<u>(257)</u>	<u>(2,591)</u>	<u>(2,087)</u>	<u>(445)</u>	<u>(2,532)</u>
Movements in the year	<u>(1,278)</u>	<u>541</u>	<u>(737)</u>	<u>(182)</u>	<u>-</u>	<u>(182)</u>
Grant commitments at 31 <sup>st</sup> December 2010	<u>2,439</u>	<u>541</u>	<u>2,980</u>	<u>3,717</u>	<u>Nil</u>	<u>3,717</u>
Payable as follows:						
Within one year	1,863	399	2,262	2,569	Nil	2,569
After more than one year	<u>576</u>	<u>142</u>	<u>718</u>	<u>1,148</u>	<u>-</u>	<u>1,148</u>
	<u>2,439</u>	<u>541</u>	<u>2,980</u>	<u>3,717</u>	<u>Nil</u>	<u>3,717</u>
<b>13. Reconciliation of changes in resources to net cash outflow from operating activities</b>						
Changes in resources before transfers and valuations	713	(308)	405	(577)	1	(576)
Commissions paid on investment transactions	-	-	-	41	10	51
Investment income	(2,098)	(537)	(2,635)	(1,641)	(478)	(2,119)
Interest receivable	(1)	-	(1)	(31)	-	(31)
(Increase)/Decrease in debtors	-	-	-	328	-	328
(Decrease)/Increase in creditors	(712)	399	(313)	64	-	64
(Decrease)/Increase in provision for charitable commitments payable after more than one year	<u>(572)</u>	<u>142</u>	<u>(430)</u>	<u>(251)</u>	<u>-</u>	<u>(251)</u>
Net cash outflow from operating activities	<u>(2,670)</u>	<u>(304)</u>	<u>(2,974)</u>	<u>(2,067)</u>	<u>(467)</u>	<u>(2,534)</u>

**Notes forming part of the financial statements  
for the year ended 31<sup>st</sup> December 2010 (continued)**

	2010			2009		
	General Fund	Methodist Church Fund (restricted)	Total Funds	General Fund	Methodist Church Fund (restricted)	Total Funds
	£'000	£'000	£'000	£'000	£'000	£'000
<b>14. Analysis of changes in cash</b>						
At 1 <sup>st</sup> January 2010	657	61	718	3,508	52	3,560
Net cash(outflow)/ inflow	<u>(607)</u>	<u>231</u>	<u>(376)</u>	<u>(2,851)</u>	<u>9</u>	<u>(2,842)</u>
At 31 <sup>st</sup> December 2010	<u>50</u>	<u>292</u>	<u>342</u>	<u>657</u>	<u>61</u>	<u>718</u>

**15. Capital commitments**

At 31<sup>st</sup> December 2010 there were no capital commitments (2009: £Nil).

**16. 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 31<sup>st</sup> December 2010 the Company had 8 members (2009: 8). At 31<sup>st</sup> December 2009 and 31<sup>st</sup> December 2010 all of the members were also Directors of the Company.

**17. Retirement Benefits**

The Trust contributes to a defined contributions scheme, for the employee whose emoluments fell within the band £60,000 to £70,000, 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 £6,190 (2009: £5,953). Contributions totalling £496 (2009: £Nil) were payable to the fund at the year end and were included in creditors.

**18. Financial commitments**

At 31<sup>st</sup> December 2010 the charity was committed to make the following payments under operating leases in the year to 31<sup>st</sup> December 2011:

	Land and buildings	
	2010 £,000	2009 £,000
Operating leases which expire:		
Within one year	7	-
Within two and five years	=	<u>11</u>

**Grant commitments made during the year ended 31<sup>st</sup> December 2010**

*This page does not form part of the audited financial statements*

Summary of commitments

	£	%	<u>2009</u>	
			£	%
Church property schemes	468,000	21.29	859,003	36.56
Community service	847,292	38.55	609,410	25.94
Disabled People & Special Needs	167,000	7.60	115,000	4.89
Education - general	0	0.00	120,000	5.11
Elderly People	55,000	2.50	55,000	2.34
Health & Healing	110,000	5.00	50,500	2.15
Religion – education	147,500	6.71	150,000	6.38
Research	32,325	1.47	0	0.00
Youth projects	371,100	16.88	390,854	16.63
	<u>£2,198,217</u>	<u>100.00</u>	<u>£2,349,767</u>	<u>100.00</u>

Geographical analysis of grant commitments

(Based on Royal Mail postcode areas)

	£	%	<u>2009</u>	
			£	%
Anglia	240,000	10.92	289,000	12.30
Ireland (North and South)	210,500	9.58	236,000	10.04
London	462,325	21.04	252,500	10.75
Midlands	175,500	7.98	320,000	13.62
North east	233,392	10.62	237,283	10.10
North west	297,000	13.51	237,942	10.13
Scotland	168,000	7.64	275,000	11.70
South central	120,500	5.48	210,500	8.96
South east	55,000	2.50	100,500	4.27
South west	206,000	9.37	166,042	7.07
Wales	30,000	1.36	0	0.00
	<u>2,198,217</u>	<u>100.00</u>	<u>2,324,767</u>	<u>98.94</u>
National*	<u>-</u>	<u>0.00</u>	<u>25,000</u>	<u>1.06</u>
	<u>£2,198,217</u>	<u>100.00</u>	<u>£2,349,767</u>	<u>100.00</u>

\* These represent commitments to organisations that operates on a national, as opposed to a regional, basis.

**Grant commitments made during the year ended 31<sup>st</sup> December 2010  
(continued)**

*This page does not form part of the audited financial statements*

**METHODIST CHURCH FUND:**

**CHURCH PROPERTY SCHEMES**

Arkholme Methodist Church	13,500
Carrickfergus Methodist Church	20,000
Cork – Ardfallen House	40,000
Cyncoed Methodist Church	30,000
Downs Road, Hackney	25,000
Englesea Brook Chapel & Museum	40,000
Gnosall Methodist Church	3,500
Handsworth Methodist Church	30,000
Kippax Methodist Church	7,000
Landseer Road Methodist Church	10,000
Lisburn Road Methodist Church	40,000
Longholme Methodist Church	5,000
Methodist Church in Ireland - Youth Department	4,500
Plumpton Back Street Methodist Church	20,000
Shenley Methodist Church	2,500
Southdown Methodist Church	25,000
St John’s Methodist Church, Luton	10,000
Stockland Green Methodist Church	31,000
Thornton Methodist Church	10,000
Togherdoo Methodist Church	30,000
Trinity Methodist Church, Harrogate	35,000
Wetherby Methodist Church	20,000
Whitecastle Methodist Church	6,000
Woodford Methodist Church	10,000

**£468,000**

*The above represent commitments to Methodist Church properties towards the costs of adapting and improving the premises.*

**GENERAL FUND:**

**COMMUNITY SERVICE**

Amaudo UK <i>Part-funding running costs (over 3 years)</i>	15,000
---	--------

carried forward 15,000

**GENERAL FUND:**

**COMMUNITY SERVICE (continued)**

brought forward	15,000
Boaz Trust <i>Part-funding salaries and running costs (over 3 years)</i>	60,000
Carlway Church, Isle of Lewis <i>Towards the construction of an annexe to the Church</i>	15,000
Cedar Housing <i>Part-funding towards the salary of a full-time support worker (over 3 years)</i>	30,000
Cottenham Community Centre <i>Funding towards the second phase of alterations to the Centre</i>	20,000
Faith in Community Dundee <i>Part-funding towards salaries and running costs (over 3 years)</i>	60,000
Medical Justice <i>Part-funding the salary of a part-time Caseworker (over 3 years)</i>	45,000
Mid-Lin Day Care <i>Part-funding the salary of the Volunteer Development Worker (over 3 years)</i>	30,000
Narthex Sparkhill <i>Part-funding the salaries of the Family and Community Worker and the Youth and Children Worker (over 3 years)</i>	37,500
Prison Advice and Care Trust <i>Part-funding the running costs of the ‘Basic Caring Communities’ in London prisons (over 3 years)</i>	30,000
Prison Fellowship England and Wales <i>Part-funding costs of Regional Co-ordinators (over 3 years)</i>	60,000
Sea Mills Community Initiative <i>Part-funding the conversion costs of disused public toilet/bus stop into a community café</i>	10,000
St Michael and All Angels, Enborne <i>Towards the costs of conversion of a Victorian barn into a parish hall</i>	8,000
The Malt Cross <i>Part-funding the project manager’s salary (over 3 years)</i>	45,000
The Oasis Centre <i>Part-funding the salaries of the project workers (over 3 years)</i>	45,000

carried forward 510,500

**Grant commitments made during the year ended 31<sup>st</sup> December 2010  
(continued)**

*This page does not form part of the audited financial statements*

**GENERAL FUND:**

**COMMUNITY SERVICE (continued)**

brought forward	510,500
The Rehabilitation for Addicted Prisoners Trust	
<i>Supporting substance abuse treatment programmes for those in the criminal justice system (over 3 years)</i>	45,000
The Space Trust	
<i>Part-funding salaries and running costs (over 3 years)</i>	30,000
The Whitechapel Mission	
<i>Towards the salary of an Advice Worker (over 2 years) (supplementary grant)</i>	25,000
The ZAWT	
<i>Part-funding salaries and running costs (over 3 years)</i>	90,000
Watford Town Centre Chaplaincy	
<i>Part-funding running costs (over 3 years)</i>	22,500
Worthing Churches Homeless Projects	
<i>Part-funding towards salaries and running costs of the Recovery Project (over 2 years)</i>	20,000
	<b>£743,000</b>

**METHODIST CHURCH FUND:**

**COMMUNITY SERVICE**

Alcombe Methodist Church	
<i>Part-funding the costs of a Family and Children Worker (over 3 years)</i>	18,000
Chard Methodist Church	
<i>Part-funding salary and on-costs of Family Worker project (over 3 years)</i>	27,000
The Forge Project - New Brumby Methodist Church	
<i>Part-funding salaries at community-based initiative for people who are in need, hardship and distress (over 3 years)</i>	59,292
	<b>£104,292</b>

**GENERAL FUND:**

**DISABLED PEOPLE & SPECIAL NEEDS**

Plymouth Highbury Trust	
<i>Part-funding the refurbishment of the 50 year old community hall</i>	30,000
carried forward	30,000

**GENERAL FUND:**

**DISABLED PEOPLE & SPECIAL NEEDS**

brought forward	30,000
The Disabled People's Contact	
<i>Funding towards costs of a full-time Volunteer Co-ordinator (over 3 years)</i>	45,000
The Queen Alexandra Hospital Home	
<i>Part-funding of the Chaplaincy service (over 3 years)</i>	15,000
The Torch Trust for the Blind	
<i>Funding the costs of an Assistant Manager at the Holiday and Retreat Centre (over 2 years)</i>	32,000
Treloar Trust	
<i>Part-funding the Chaplain's salary (over 3 years)</i>	45,000
	<b>£167,000</b>

**GENERAL FUND:**

**ELDERLY PEOPLE:**

Methodist Ministers' Pension Scheme	
<i>Funding Christmas gifts to widows and widowers of Methodist Ministers and Deacons</i>	25,000
	<b>£25,000</b>

**METHODIST CHURCH FUND:**

**ELDERLY PEOPLE**

Queen Victoria Seamen's Rest	
<i>Towards refurbishment and upgrade of accommodation</i>	30,000
	<b>£30,000</b>

**GENERAL FUND:**

**HEALTH & HEALING**

The Maytree Respite Centre	
<i>Part-funding towards the salary of the Resource Manager (over 3 years)</i>	60,000
The Society of Martha and Mary	
<i>Towards the costs of rebuilding the Long Barn</i>	50,000
	<b>£110,000</b>

Grant commitments made during the year ended 31<sup>st</sup> December 2010  
(continued)

*This page does not form part of the audited financial statements*

**GENERAL FUND:**

**RELIGION/EDUCATION**

Premier Christian Radio <i>Part-funding of events-based donor expansion plan</i>	30,000
Romsey Abbey <i>Part-funding towards the salary of a Parish Children and Families Worker (over 3 years)</i>	22,500
RZIM Zacharias Trust <i>Part-funding the salary of the Senior Academic Tutor (over 3 years)</i>	45,000
St Paul's Theological Centre <i>Part-funding the salary of Course Development Manager (over 2 years)</i>	30,000
Worth Abbey <i>Towards cost of completing building</i>	20,000
	<b>£147,500</b>

**GENERAL FUND:**

**RESEARCH**

Theos <i>Research on the strategic effectiveness of organisations' work with offenders and ex-offenders</i>	32,325
	<b>£32,325</b>

**GENERAL FUND:**

**YOUTH**

Blanchardstown Methodist Church <i>Continuing development of youth work at new church</i>	15,000
Bloomfield Methodist Church <i>Support for expansion of Youth Worker outreach programme (over 2 years)</i>	10,000
Carnlough Methodist Church <i>Continuing development of cross-community youth work (over 3 years)</i>	18,000
Clydesdale Christian Youth Trust <i>Part-funding towards the salary of a Christian Youth Worker (over 3 years)</i>	30,000
East Belfast Mission <i>Towards support costs of Youth Worker (over 2 years)</i>	10,000
carried forward	83,000

**GENERAL FUND:**

**YOUTH (continued)**

brought forward	83,000
Greenbelt Festivals <i>Part-funding towards the salary of a Youth Participation Officer (over 2 years)</i>	20,000
Methodist Church in Ireland - Youth Department <i>Support with "Prayer Ireland Project" and "Overflow Programme"</i>	9,500
More than Gold <i>Part-funding towards salaries (over 2 years)</i>	50,000
Portaferry Methodist Church <i>Towards the costs of a Youth Development Worker</i>	7,500
St Paul's Church, Cheltenham <i>Towards the costs of a Youth Worker (supplementary grant)</i>	5,000
	<b>£175,000</b>

**METHODIST CHURCH FUND:**

**YOUTH**

Ashton under Lyne Methodist Church <i>Towards costs of Children and Schools Worker (over 3 years)</i>	45,000
Bolsover Methodist Church <i>Part-funding salary and on-costs of Mission and Community Enabler (over 3 years)</i>	24,600
Peterhead Methodist Church <i>Part-funding salary and on-costs of Outreach Youth Worker (over 3 years)</i>	33,000
Portland Methodist Circuit <i>Part-funding Youth Worker (over 2 years)</i>	11,000
Prudoe Methodist Church <i>Part-funding staff salary and on-costs of Young People and Families Worker (over 3 years)</i>	9,000
Shackles Off Youth Project <i>Part-funding salary and on-costs of Youth Worker (over 3 years)</i>	21,000
carried forward	143,600

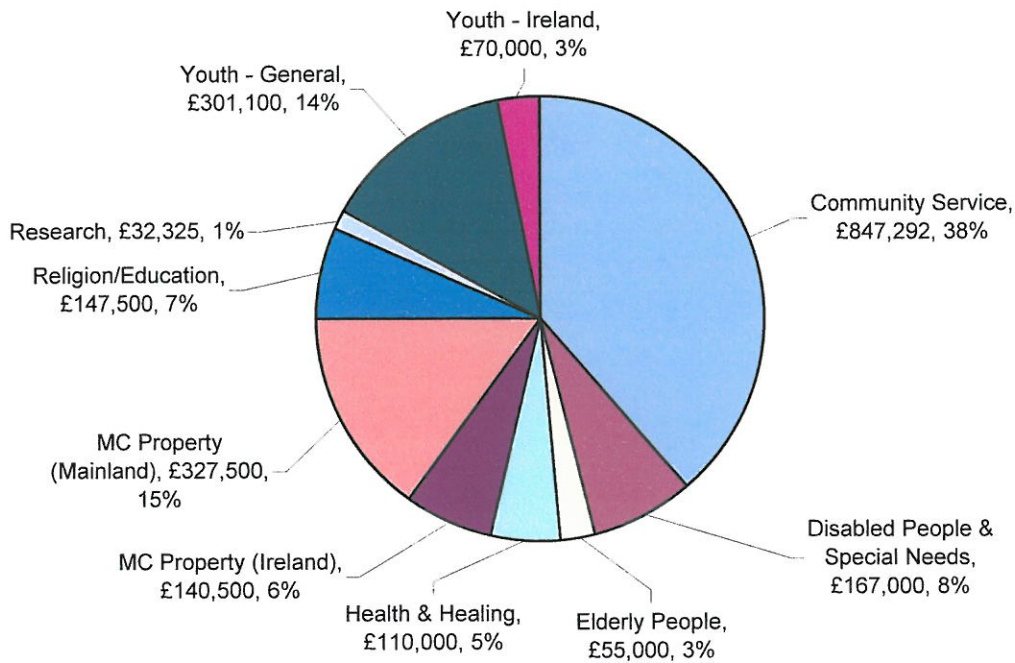
**Grant commitments made during the year ended 31<sup>st</sup> December 2010  
(continued)**

*This page does not form part of the audited financial statements*

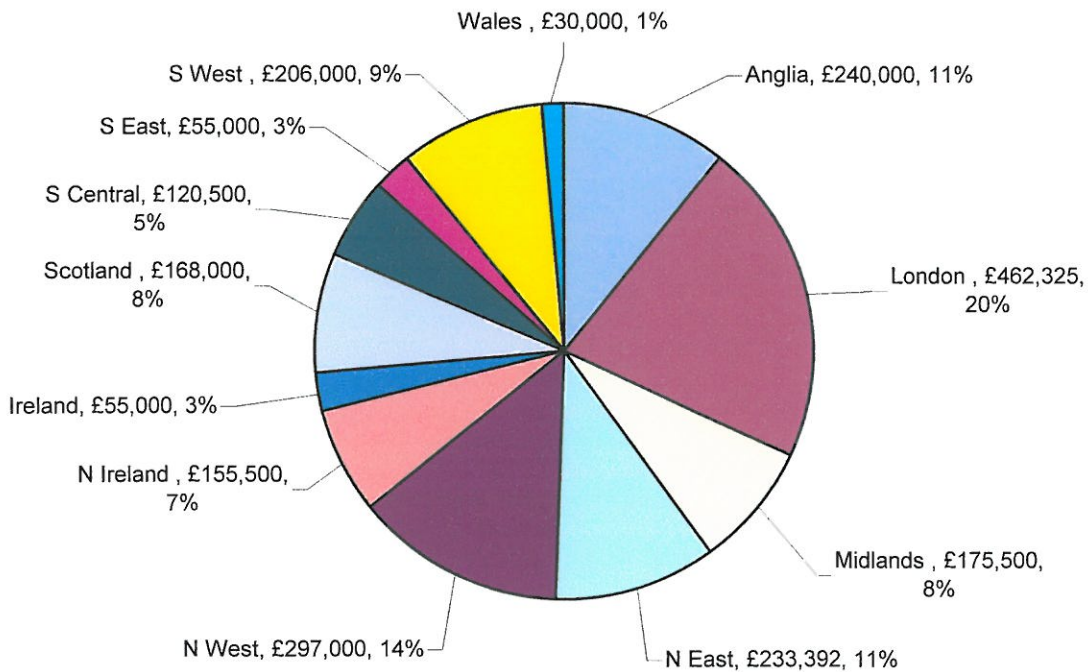
Summary of commitments made

<b>METHODIST CHURCH FUND:</b>		<u>General</u>	<u>Methodist</u>
		<u>Fund</u>	<u>Church</u>
<u>YOUTH (continued)</u>			<u>Fund</u>
	brought forward		
	143,600		
St John's Methodist Church, Potters Bar			
<i>Part-funding salary and on-costs of</i>			
<i>Outreach Worker (over 3 years)</i>	15,000		
The Salt Cellar Youth Project			
<i>Part-funding salaries and running</i>			
<i>costs (over 3 years)</i>	37,500		
	<b>£196,100</b>		
		Church Property	
		Schemes	-
		Community Service	743,000
		Disabled People &	
		Special Needs	167,000
		Elderly People	25,000
		Health & Healing	110,000
		Religion/Education	147,500
		Research	32,325
		Youth	175,000
			468,000
			104,292
			-
			30,000
			-
			-
			-
			196,100
		Totals	
		<b>£1,399,825</b>	<b>£798,392</b>
		TOTAL COMMITMENTS	<b>£2,198,217</b>

**THE JOSEPH RANK TRUST  
COMMITMENTS MADE (£2,198,217)  
DURING THE YEAR ENDED 31st DECEMBER 2010**  
*(Funding categories)*



**THE JOSEPH RANK TRUST  
COMMITMENTS MADE (£2,198,217)  
DURING THE YEAR ENDED 31st DECEMBER 2010**  
*(Geographical areas)*



**Summary of appeal visits made during the year ended 31<sup>st</sup> December 2010**

*This page does not form part of the audited financial statements*

Alcombe Methodist Church	Peterhead Methodist Church
Amaudo UK, London	Pilgrim Bible Society, Edinburgh
Ambassadors in Sport, London	Plumpton Methodist Church
Arkholme Methodist Church	Plymouth Highbury Trust
Blue Horizon, Aberdeen	Premier Radio, London
Boaz Trust, Manchester	Prison Advice & Care Trust, London
Bolsover Methodist Church	Prison Fellowship, Maldon
Bracknell Methodist Church	Prudhoe Methodist Church
Bradford MAYC Youth project	Romsey Abbey
Carloway Church, Isle of Lewis	RZIM, Oxford
Cathedral Archer, Sheffield	Salt Cellar Youth Project, Oldham
Causeway Prospects, London	Salmon Centre, London
Cedar Housing, Beeston	SCEC, Sheffield
Changing Tunes Conference, London	SE1 United, London
Chard Methodist Church	Siblings Together, London
Christ Church, Cockermouth	Society of Mary & Martha, Exeter
Clydesdale Christian Youth Trust	Southdown Methodist Church, Bath
Combat Stress, Leatherhead	SMCI, Bristol
Cottenham Community Church	St. John's Hospital, Bath
Council of Christians & Jews, London	Stockland Park Methodist Church, B'ham
Cross Pollinate, London	Street Level Trust, London
Deptford Methodist Mission	The Bridges (RAPt), Hull
Enborne Church, Hungerford	The Dulverton Trust, London
Faith in Community Dundee	The Forge Project, Scunthorpe
Foundations' Forum, London	The Jerusalem Trust, London
Gnosall Methodist Church	The Malt Cross, Nottingham
Greenbelt Christian Festival, Cheltenham	The Oasis Centre, Manchester
Handsworth Methodist Church, Sheffield	The Rank Foundation, London
Isle of Man, Church Projects	The Space Trust, Bristol
Kainos Community, HMP Swaleside	The Wolfson Foundation, London
Kippax Methodist Church	Theos, London
Landseer Road Methodist Church, Ipswich	Thornton Methodist Church
Leeds North East Methodist Church	Torch Trust, Hurstpierpoint
Lerwick Methodist Church, Shetland Islands	Treloar Trust, Alton
Longholme Methodist Church	Trinity Methodist Church, Harrogate
Lorton Street Methodist Church, Cockermouth	University of Gloucestershire (AFAS)
Maytree, London	Watford Town Centre Chaplaincy
Methodist Conference, Portsmouth	Westminster Foundation, London
Methodist DGOs Conference, Swanwick	Wetherby Methodist Church
Methodist Youth Forum, Aberdeen	Woodford Methodist Church
More than Gold, London	Worthing Homeless Churches Concern
Narthex Sparkhill, Birmingham	YMCA George Williams College, Edinburgh
QAHH, Worthing	YMCA George Williams College, London
QVSR, London	