

Trinity Methodist Church - Reserves Policy 2022/23

General Funds. The location of these funds is unchanged from previous years, comprising a current account with Lloyds Bank, deposit account with the Central Finance Board of The Methodist Church and cash in hand.

The Methodist Connexion recommends that reserves should equate to approximately six month's normal expenditure. In 2022/23 that amount would be about £55,000. At the start of the current church year Trinity's reserves stood at £70,865 which included more than £12,000 to spare in the special Roof Fund that was over-subscribed due to generous donations from church members, grants and fundraising. However, an urgent need for double glazing in the church flat plus additional roof repairs will result in that £12,000 being used up. All essential roof repairs highlighted in the quinquennial inspection have been undertaken and paid for.

Fortunately, income from room hire has returned to its usual level following the end of the Pandemic restrictions and our aim is to maintain it in order to achieve the reserves target.

Restricted Funds. At 31.8.2022 these amounted to £1,439 in the Benevolence Fund.

SUMMARY OF CHURCH ACCOUNTS AND INTERNAL ORGANISATIONS REPORTING TO THE CHURCH COUNCIL

SECTION E

Please follow the Guidance Notes to complete this page

Summary of the Church accounts for the year ended 31 August 2022 and Internal Organisations reporting to the Church Council/Church Meeting. Note that the funds of an Internal Organisation would normally be Restricted funds unless it could be clearly shown that they could be used for any Methodist purpose. This section must be completed to arrive at the gross income and expenditure totals of the Church. If gross income exceeds the Accruals threshold, then the Accruals method of accounting AND A DIFFERENT FORM must be used to report the accounts (see Methodist website). Please refer to the guidance notes regarding transfers between the District and connected District Organisations.

INTERNAL ORGANISATIONS	Receipts	Payments	Net Receipts/ Payments	Adjustments	Opening balances	Closing balances
c1 Toddlers	950	990	(40)		511	471
c2 Luncheon Club	1,251	1,286	(35)		853	818
c3 Mission in Britain	23	23				
c4						
c5						
c6						
c7						
c8 Sub- total of Internal Organisations funds	2,224	2,299	(75)		1,364 (e11)	1,289 (e12)
c9 Church accounts (totals brought forward from page 2 - totals column)	185,047 (a7)	182,727 (b9)	2,320	(c7)	69,984 (c6)	72,304 (c8)
e10 TOTAL CASH FUNDS HELD BY CHURCH	187,271	185,026	2,245		71,348 (x)	73,593 (y)
	TOTAL RECEIPTS	TOTAL PAYMENTS				

Continue on a separate sheet if necessary and bring the totals forward

SECTION F

STATEMENT OF ASSETS AND LIABILITIES

CHURCH - CASH FUNDS HELD at 31 August 2022

f1	Cash in hand
f2	Bank Current Account
f3	Bank Deposit Account
f4	Central Finance Board
f5	Trustees for Methodist Church Purposes
f6	Other funds
f7	SUB TOTAL - Church accounts
f8	Total funds held by Internal Organisations (the closing balance total from above) (e12)
f9	TOTAL CASH FUNDS HELD BY CHURCH

OPENING BALANCES
150
7,520
62,314
69,984 (c6)
1,364 (e11)
71,348 (x)

CLOSING BALANCES
150
4,573
67,581
72,304 (c8)
1,289 (e12)
73,593 (y)

Section G

OTHER ASSETS and LIABILITIES

g1	Investments (include Endowments)
g2	Land & Buildings (see notes re Insurance value)
g3	Other Assets
g4	Loan(s) - show amount outstanding at year end
g5	Other Liabilities

1 September 2021

2,618,950

31 August 2022

2,904,382

f4 Include only Funds held at the Central Finance Board

f5 Include only Funds held at Trustees for Methodist Church Purposes

g1 Include any other investments (not the cash element of TMCP trusts accounts this is included in line f5)

Name of Church No

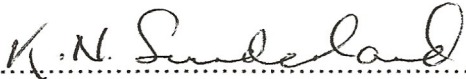
Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below*) which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

I have/have not* obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner 

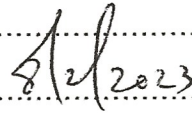
Name of independent examiner Mr Keith Sunderland

Relevant professional qualification of independent examiner

Name of firm (where appropriate)

Address 5 Chapel Court
Kidderminster

..... Post Code DY10 2UQ

Date 

* delete or circle as appropriate

September 2022