

Trinity Methodist Church – Reserves Policy 2023/24

General & Restricted funds. The location of the funds is unchanged and they comprise £63,230 with the Central Finance Board of the Methodist Church, £5,565 in a current account with Lloyds Bank and £150 cash in hand.

The Methodist Connexion recommends that reserves should equate to approximately six month's normal expenditure. In 2023/24 that would be about £55,000. At the start of the church year (1.9.23) Trinity's reserves stood at £68,945. However, a substantial reduction is anticipated over the next twelve months due to increased costs and diminishing offertories.

The only restricted funds are the Benevolence and Church Project funds. The policy of the Church Council is to maintain at least £500 in the Benevolence Fund. At 1.9.23 This fund held £1,472.

Donations to the Church Project are paid over to the recipient organisation annually. This year, that is Adavu which facilitates a local response to modern slavery within the West Midlands.

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 2023 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
e1 Toddlers	1,076	1,256	(180)		472	292
e2 Luncheon Club	1,756	1,846	(90)		819	729
e3 Mission in Britain	61	61				
e4						
e5						
e6						
e7						
e8 Sub total of Internal Organisations funds	2,893	3,163	(270)		1,291 (e11)	1,021 (e12)
e9 Church accounts (totals brought forward from page 2 - totals column)	122,052 (a7)	125,411 (b9)	(3,359)	(c7)	72,304 (c6)	68,945 (c8)
e10 TOTAL CASH FUNDS HELD BY CHURCH	124,945	128,574	(3,629)		73,595 (x)	69,966 (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 2023**

	OPENING BALANCES	CLOSING BALANCES
f1 Cash in hand	150	150
f2 Bank Current Account	4,573	5,565
f3 Bank Deposit Account		
f4 Central Finance Board	67,581	63,230
f5 Trustees for Methodist Church Purposes		
f6 Other funds		
f7 SUB TOTAL - Church accounts	72,304 (c6)	68,945 (c8)
f8 Total funds held by Internal Organisations (the closing balance total from above) (e12)	1,291 (e11)	1,021 (e12)
f9 TOTAL CASH FUNDS HELD BY CHURCH	73,595 (x)	69,966 (y)

SECTION G**OTHER ASSETS and LIABILITIES**

	At 1 September 2022	At 31 August 2023
g1 Investments (include Endowments)		
g2 Land & Buildings (see notes re Insurance value)	2,904,382	3,197,761
g3 Other Assets		
g4 Loan(s) - show amount outstanding at year end		
g5 Other Liabilities		

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 Trinity Methodist Church

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 Pat Chiswell

Name of independent examiner Mrs Pat Chiswell

Relevant professional qualification of independent examiner

Name of firm (where appropriate)

Address 4, Bradford Lane
Belbroughton
..... Worcs

DY9 9TF

Date 16/11/23

* delete or circle as appropriate