

Trinity Methodist Church – Reserves Policy 2024/25

General & Restricted Funds. The total of the funds held is £73475 comprising £70373 with the Central Finance Board of The Methodist Church, £2952 in a current account with Lloyds Bank and £150 cash in hand.

The Methodist Connexion recommends that the equivalent of approximately six month's funding is held in reserve. For 2024/25 that would be about £57000. As the year progresses a reduction in reserves is anticipated due to a substantial increase in operating costs, particularly energy costs. However, it is expected that reserves will still be above the recommended amount at the end of the church year on 31st August 2025.

The restricted funds are the Benevolence and Church Project funds which total £1742. The anti-modern slavery organisation within the West Midlands, Adavu, continues as the project for 2024/25.

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 2024 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	1,241	1,144	97		292	389
e2	Luncheon Club	2,747	2,103	644		729	1,373
e3	Mission in Britain	27	27				
e4							
e5							
e6							
e7							
e8	Sub total of Internal Organisations funds	4,015	3,274	741		1,021 (e11)	1,762 (e12)
e9	Church accounts (totals brought forward from page 2 - totals column)	119,843 (a7)	115,313 (b9)	4,530	(c7)	68,945 (c6)	73,475 (c8)
e10	TOTAL CASH FUNDS HELD BY CHURCH	123,858	118,587	5,271		69,966 (x)	75,237 (y)
Continue on a separate sheet if necessary and bring the totals forward		TOTAL RECEIPTS	TOTAL PAYMENTS				

SECTION F**STATEMENT OF ASSETS AND LIABILITIES****CHURCH - CASH FUNDS HELD at 31 August 2024**

		OPENING BALANCES		CLOSING BALANCES	
f1	Cash in hand		150		150
f2	Bank Current Account		5,565		2,952
f3	Bank Deposit Account				
f4	Central Finance Board		63,230		70,373
f5	Trustees for Methodist Church Purposes				
f6	Other funds				
f7	SUB TOTAL - Church accounts		68,945 (c6)		73,475 (c8)
f8	Total funds held by Internal Organisations (the closing balance total from above) (e12)		1,021 (e11)		1,762 (e12)
f9	TOTAL CASH FUNDS HELD BY CHURCH		69,966 (x)		75,237 (y)

SECTION G**OTHER ASSETS and LIABILITIES**

		At 1 September 2023	At 31 August 2024
g1	Investments (include Endowments)		
g2	Land & Buildings (see notes re Insurance value)	3,197,761	3,277,679
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
..... Worcestershire

DY9 9TF

Date 1st November 2024

* delete or circle as appropriate