

THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS

OSWESTRY METHODIST	Church
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FOR THE YEAR ENDED
31 August 2024

Shropshire & Marches	Circuit	Circuit no.	28/03
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Registered Charity - Charity Registration number

118700

If not a registered charity Her Majesty's Revenue and
Customs Gift Aid number

(The HMRC number is equivalent to a registered charity number in terms of evidence of charitable status and may be used to give to donors or grant funders wishing to see evidence of the organisation's charitable status. Methodist charities in England and Wales that are not registered charities are excepted from registration under Statutory Instrument 2014 No.242)

Minister:

Revd Julia Skitt

Church Stewards:

Jennifer Roberts

Heather Watts

Martin Bennett

Mary Beaman

Treasurer:

Heather Watts

SECTION A		Unrestricted Funds	Restricted Funds	Totals this year	Totals last year
		£	£	£	£
a1	RECEIPTS	Note			
a2	Offerings and Tax recovered	16,631		16,631	22,138
a3	Bank and CFB interest and Investment income	1,542		1,542	1,212
a4	Lettings	5,985		5,985	4,780
a5	Other receipts	14,538	1,365	15,903	10,834
a6	TOTAL RECEIPTS	38,695	1,365	40,060 (a7)	38,963
SECTION B					
b1	PAYMENTS				
b2	Circuit Assessment or Share	25,305		25,305	27,685
b3	Donations				35
b4	Repairs and Maintenance	10,708		10,708	8,415
b5	Utilities (Insurances, water charges, heating & lighting)	11,400		11,400	7,230
b6	CARETAKER	5,406		5,406	5,517
b7	Other payments	1,150	72	1,222	1,503
b8	TOTAL PAYMENTS	53,969	72	54,041 (b9)	50,385
SECTION C					
c1	NET RECEIPTS/PAYMENTS FOR THE YEAR	(a6-b8)	(15,274)	1,293	(13,981)
c2	Total funds brought forward from last year	39,806	25,261	65,067 (c6)	76,490
c3	Sub total	(c1+c2)	24,532	26,554	51,086
c4	Transfers and adjustments				(c7)
c5	TOTAL FUNDS AT END OF YEAR	(c3+c4)	24,532	26,554	51,086 (c8)
SECTION D					
FOR INFORMATION ONLY: MONEY RECEIVED AND PASSED ON TO EXTERNAL ORGANISATIONS					
d	(these amounts are not to be included in total receipts/payments figures above)			£	£
d1	Balance brought forward from last year				
d2	Offerings/Gifts - received for external organisations			370	319
d3	Offerings/Gifts - passed to external organisations			370	319
d4	BALANCE STILL TO BE PAID	(d1+d2-d3)			

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	PRE-SCHOOL	122,770	112,125	10,645	(53)	65,596	76,188
e2	Womens Fellowship	122	113	9		368	377
e3	Churches Together	550	180	370		847	1,217
e4	Benevolent Fund	125		125		230	354
e5							
e6							
e7							
e8	Sub total of Internal Organisations funds	123,567	112,418	11,149	(53)	67,041 (e11)	78,137 (e12)
e9	Church accounts (totals brought forward from page 2 - totals column)	40,060 (a7)	54,041 (b9)	(13,981)	(c7)	65,067 (c6)	51,086 (c8)
e10	TOTAL CASH FUNDS HELD BY CHURCH	163,627	166,459	(2,832)	(53)	132,108 (x)	129,223 (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	0	0
f2 Bank Current Account	7,222	10,094
f3 Bank Deposit Account	2,822	544
f4 Central Finance Board	7,552	10,687
f5 Trustees for Methodist Church Purposes	47,471	29,761
f6 Other funds		0
f7 SUB TOTAL - Church accounts	65,067 (c6)	51,086 (c8)
f8 Total funds held by Internal Organisations (the closing balance total from above) (e12)	67,041 (e11)	78,137 (e12)
f9 TOTAL CASH FUNDS HELD BY CHURCH	132,108 (x)	129,223 (y)

SECTION G

OTHER ASSETS and LIABILITIES

	At 1 September 2023	At 31 August 2024
g1 Investments (include Endowments) TRUST 146	1,247	1,343
g2 Land & Buildings (see notes re Insurance value)	2,835,517	3,548,719
g3 Other Assets CONTENTS	88,437	110,682
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 ChurchOSWESTRY METHODIST..... No. 28/03

Declarations and Scrutiny

I confirm that these Receipt and Payment based accounts for the year to 31 August 2024 have been prepared from the records of the Church and that they include all funds under the control of the Church trustees.

Signature of treasurer Heather E. Watts Date.....

Name and address of treasurer 10 Palmantmanr. Weston Rhyn.

SH10 Post Code...
7PP

Presentation to the Church trustees

I confirm that the annual report and accounts for the year ended 31 August 2024 were ~~will be~~ presented to the meeting of the Church trustees held on 7-Nov-2024

Signature of the Chair of the meeting Julia Skitt

Name of the Chair of the meeting REV JULIA SKITT Date 7-Nov-2024

Independent Examiner's Report to the Trustees of the

...OSWESTRY METHODIST.....Church

Charity Number ...1128700

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the ...Oswestry Methodist... Church for the year ended 31 August 2024 set out on pages ...1 to 3.... As the Church's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Church's accounts carried out under section 145 of the Act and, in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

* delete or circle as appropriate

Name of ChurchOswestry Methodist..... No 28/03...

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 Brenda Wilford

Name of independent examiner BRENDA WILFORD

Relevant professional qualification of independent examiner /

Name of firm (where appropriate) /

Address /

..... Post Code

Date 2nd October 2024

* delete or circle as appropriate

Sep-22

RESERVES POLICY

Report on behalf of

Oswestry Church Council

To

Shropshire & Marches Circuit

We submit our annual report in accordance with the requirements of the Methodist Conference and the Charity Commission guidance in CC19.

- (i) The trustees have established their mission aims taking into account all of the resources available in terms of people, property and money
- (ii) Mission initiatives/projects have been costed or estimates made of projected future costs which take into account the needs of the buildings and the requirements of the Quinquennial Inspection Report/s

(iii) We have agreed a Reserves Policy which is set out overleaf and is recorded in the trustees' minutes and our Annual Report

(iv) We recognise the need to be accountable as charity trustees for all the money which comes into our hands and will provide further information as required by the Circuit.

(v) Our Report is attached overleaf



To be completed by Receiving Body

The

*Circuit Meeting/District received the RESERVES POLICY of

*Church Council/Circuit Meeting/District

Policy accepted and acknowledgement sent to the trustees

YES ☐ / NO ☐

Policy noted and the following enquiries made of the trustees

Responses received and any further action taken

*Circuit/District

Signatures Date.....

* Please delete as appropriate

1.	General Funds held at Y/E 31/08/24	£24,532
2.	Restricted Funds held: Women's Fellowship £377, Churches Together £1,217, Benevolent Fund £354 Pre-School £76,188 and a restricted trust fund at TMCP £ 26,554	£104,691
3.	Endowment Funds held "	£ 0

4. **Reserves policy for General Funds**

We aim to keep **£18,500** in reserves to cover 6 months assessments and utility costs.

Please note that the other income includes money paid by the pre-school for the cost of utilities, caretaking, it is NOT a letting fee. For the purposes of this policy the money received is £12,000.

5. **Policy for Restricted Funds**

Monies held by the Preschool are restricted solely for the purposes of activities of the group. The Local Authority pay funds in advance for free child places, to cover staff salaries, utilities, caretaking and other resources. Monies for the quarter ended December were received in August. We need to take into account potential costs of employment such as unexpected redundancies.

The Benevolent Fund is held for people in crisis as per standing orders

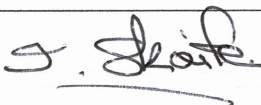
Churches Together funds are for the local churches group.

TMCP hold monies restricted under Local Proceeds

6. **Terms relating to Endowment Funds held**

This Reserves Policy has been approved by

Oswestry Methodist Church Council at a meeting
on 7th November 2024.

Treasurer	Trustee
Full name: Ian Skaife	Full Name Rev Julia Skitt
Signature 	Signature 