

**EAST ANGLIA DISTRICT
OF THE
METHODIST CHURCH**

**Financial Statements
for the year ended 31st August 2021**

EAST ANGLIA DISTRICT OF THE METHODIST CHURCH

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EAST ANGLIA DISTRICT OF THE METHODIST CHURCH

LEGAL AND ADMINISTRATIVE DETAILS

Trustees

The Trustees are appointed by the Representative Session of the East Anglia District Synod. The following Trustees have served during the period covered by this report:

District Chair	Revd. Julian M. Pursehouse
Deputy District Chair	Revd. Andrew King Revd. Peter Goodhall
Secretary of Synod	Mrs Susan Eldridge
Assistant Secretary of Synod	Mrs Marilyn Watsham
District Group Co-ordinators	Mrs. Lorna Burroughes Mr. Richard Dean Revd. Catherine Dixon Mr. Phil Howie Revd. Sharon Thraves Revd. Andrew King
Representative to the Methodist Council	Revd. Alison Walker
District Treasurer	Mr. Shaun Cushion
District Property Secretary	Mr. Roger Pauley
District Development Enabler	Dr. Yasmin Finch

Trust Address

Chapel Field Road Methodist Church
Chapel Field Road, Norwich, NR2 1SD

Auditors

Moore Green
Chartered Accountants & Registered Auditors
22 Friars Street, Sudbury, CO10 2AA

Bankers

Barclays Bank plc
1 Princes Street, Ipswich, IP1 1PB

EAST ANGLIA DISTRICT OF THE METHODIST CHURCH

REPORT OF THE TRUSTEES

The Trustees have pleasure in presenting their report for the year ended 31st August 2021. The financial statement have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

The Trust was registered on 7th May 2009 in accordance with the Charities Act 2011. Particulars of the charity's Trustees and professional advisers are given on page 3.

Structure, Governance and Management

The charity is operated under the regulations of the Methodist Church as stated in *The Constitutional Practice and Discipline of the Methodist Church* with advice from Officers of the Methodist Church. At all times the charity will implement the decisions and policy directions of the Annual Methodist Conference.

Aims, Objectives and Activities

The objectives of the East Anglia District are those as set out for the Methodist Church of Great Britain in the Deed of Union 1932 and the 1976 Methodist Church Act.

The charitable objects are the purposes of the Methodist Church and these are the advancement of:

- (a) the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church;
- (b) any charitable purpose for the time being of any Connexional, district, circuit, local or other organization of the Methodist Church;
- (c) any charitable purpose for the time being of any society or institution subsidiary or ancillary to the Methodist Church;
- (d) any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

The District Synod has also agreed a policy for the District (adopted in April 2014), which states that:

The East Anglia District aims to enable, encourage and enthuse the people of God. We seek to do this by creating and sustaining hospitable Christian communities in which people can:

- come to faith
- grow in faith
- own their faith
- share their faith
- celebrate faith

EAST ANGLIA DISTRICT OF THE METHODIST CHURCH

REPORT OF THE TRUSTEES (continued)

These objectives will be developed over the next ten years through:

1. Inspirational leadership in churches, Circuits and the District that will lead to:
 - sharing the love of Christ in word and action so that more people seek to be disciples of Jesus Christ
 - increased attendance at worship
 - increased commitment
 - increased engagement with Synod and other District events
2. The imaginative use of resources and buildings that prioritises innovation with the expectation that there will be an increase in:
 - church mission and outreach projects
 - the enrichment of the life of the wider community
 - new disciples
 - building schemes
 - ecumenical, community and world partnerships
 - the development of churches as communities in which God is experienced
3. The development of District programmes that nurture discipleship, learning, mission and an understanding of our heritage. For example, *Journey into Faith*, *Gateways to God?*, material for use by small groups, etc. This will also include engagement with the Discipleship & Ministries Learning Network.
4. The District Officers and District Staff Team providing good and relevant services so that:
 - District contacts are known
 - District roles are understood
 - churches and Circuits are able to access the support and resources they need
5. Effective networking and communicating across the District such that:
 - people know where to turn for answers and support
 - there is consistent, complete and relevant information on the website
 - electronic communication is the primary source of networking
6. Shared knowledge and experience such that we:
 - build and share an effective knowledge base
 - enable people to access the knowledge base and feed into it
 - highlight and share good practice
 - exercise better care of our natural resources
 - publicise the knowledge base through the District website, *grapevine* and word of mouth
 - support the District web administrator
7. Shared responsibility in meeting the requirements of the Methodist Church and statutory authorities such that all requirements are communicated, understood and met.

EAST ANGLIA DISTRICT OF THE METHODIST CHURCH

REPORT OF THE TRUSTEES (continued)

All of the above is intended to develop confidence in God that, in turn, leads to:

- the transformation of people and communities through the presence of the Holy Spirit
- imaginative risk-taking, with a commitment to learn from failure
- prayer support for new ventures

Achievements and Performance

The East Anglia District has sought to advance its aims and objectives during the year under review by continuing its life of worship and mission within communities in Norfolk, Suffolk and Cambridgeshire and by providing support to local churches and Circuits. Particular highlights include:

- developing closer links with partner in other parts of the world in consultation with the WCAG and the particular exploration of link with a District in Zimbabwe.
- ensuring that the theme of ***'Becoming a Community of Witness'*** continues to shape the way we understand church life and mission across the East Anglia District.
- continuing to support the Circuits so that resources can be more effectively shared, local churches are assisted and greater economies of scale realised. This has resulted in a more innovative and mixed approach to the nature of Circuit staffing.
- providing resources to Circuits and local churches by enabling the deployment of appropriate ordained and lay staff and by making specific grants in order to support pieces of work that advance our charitable objects and District Policy.
- Ensuring that steps were taken to alleviate the financial pressure on the Circuits in the light of the difficulties faced by the viral pandemic and lock-down as well as adjusting the contributions to the District Travel Fund.
- ensuring that the District is sufficiently resourced for its mission by reviewing the annual budget and preparing a budget for 2021-22. This includes the recognition that rising employment costs for District Staff need to be subsidised by grants from the District Advance Fund.
- holding a number of special events and bespoke training opportunities. This work is undertaken in collaboration with colleagues in the DMLN Regional Team with whom we enjoy a good working relationship.
- ensuring that we continue to develop the practise of pastoral supervision across the whole District and maintain the effective roll-out of the District Implementation Plan for Supervision.
- continuing to oversee the Ministry Among the Deaf Community by appointing Revd. Anne Richardson on a voluntary basis. The District have agreed to pay expenses, mileage and provide a structure of management and accountability.
- providing a revised and updated Welcome Pack for incoming ministers who are new to the East Anglia District

EAST ANGLIA DISTRICT OF THE METHODIST CHURCH

REPORT OF THE TRUSTEES (continued)

- engaging in wise and strategic reflection about the deployment of ordained ministry across the District at a time of acute shortage of ordained ministry in the wider Methodist Church of Great Britain.
- providing regular & intentional supervision for three of our employed District Staff.
- Developing terms of reference for our District Working Groups and our Group Co-ordinators.
- Developing a strategic forward plan for Safeguarding by the District Safeguarding Group.
- Ensuring that District meetings, committees and Synods continue to meet virtually during a period of national lock-down.
- Ensuring that effective lay management was offered to the newly appointed District Lay Employment Secretary.
- A new District Administrator has been appointed Danielle Gravestock.
- Building a culture of Lay Testimony to increase confidence in faith and discipleship.
- A working group are looking at succession planning for the replacement of our District Property Secretary with a paid appointment in the future.

Financial review

During the year the District received total income of £893,324, which is made up mainly from donations, assessment income and receipts from other circuits. The expenditure for the year amounted to £794,779. Included within this was donations and grants made of £143,211, consisting of payments made to local churches and circuits. An overall gain was made in the year amounting to £125,895 after non-financial gains on revaluations of assets and investments.

Risk Assessment and Management

During the year under review, the Trustees have maintained oversight of the major risks to which the charity is exposed, resulting in risk management strategies being implemented.

Risks to which the organisation may be exposed are identified by the Trustees and kept under regular review.

Reserves

It is the policy of the charity to hold reserves in its unrestricted funds which have not yet been committed or designated for any particular purpose. The Trustees have set aside these reserves in order to protect the future operations of the charity from the effects of any unforeseen variations in its income as part of a policy of good financial practice.

The District Reserves Policy was reviewed during the year.

EAST ANGLIA DISTRICT OF THE METHODIST CHURCH

REPORT OF THE TRUSTEES (continued)

Public Benefit

The Trustees have reviewed the activities of the past year in line with the Charity Commission guidance on public interest benefit. The aims and objectives of the East Anglia District are within those guidelines and are interpreted by the District as providing specific benefit to those who are members of the Methodist Church within Norfolk, Suffolk and Cambridgeshire.

Future Plans

In addition to an ongoing commitment to provide effective resources for the members, local churches and Circuits within the East Anglia District, the Trustees are committed to

- further development of 'Journey into Faith', a programme for the nurturing of Christian disciples – discerning a fresh theme and the impetus for it.
- developing the work of the newly appointed District Mentoring Group so that effective support can be offered to presbyters and deacons across the District.
- continue to organize and publicise the Regional Study Days for presbyters and deacons in the active work.
- ensuring the strategic appointment and deployment of ordained ministry throughout the District.
- providing support for those who have oversight of safeguarding procedures for children, young people and vulnerable adults.
- the development of partnerships with churches overseas.
- reviewing the way that Circuit Assessment is calculated across the District and to make recommendations to the District Synod for approval.
- preparing the District for the formal introduction of supervision for ordained staff by providing necessary training and education.
- providing appropriate media training for presbyters and deacons across the District so that they are better able to engage with local radio / television stations.
- ensuring that our District Website is accessible, contemporary & relevant for the 21st. Century.

Governing Body

The Trustees are the Governing Body of the Trust.

Recruitment and Training of Trustees

The Charity Trustees are appointed to the roles identified on page 3, for a designated period, by the Representative Session of the East Anglia District Synod. The District Chair and Secretary of Synod offer training to new Trustees on appointment in the form of personal induction.

EAST ANGLIA DISTRICT OF THE METHODIST CHURCH

REPORT OF THE TRUSTEES (continued)

Organisational Management

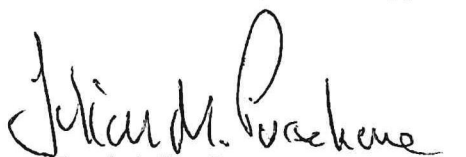
The management of the Trust is the responsibility of the Trustees through the executive responsibilities of the District Policy Committee. It is conducted through a Finance and Property Committee, a Grants and Personnel Committee and three other Management Committees. District employees assist in the implementation of policies. Each Committee includes Trustees among its membership, as well as co-opted experts in relevant fields and representatives of the fifteen Circuits that make up the East Anglia District.

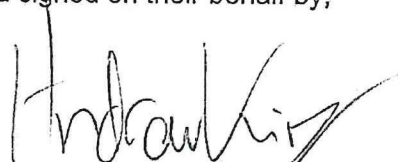
The day to day administration of the District is the responsibility of the District Chair, the Secretary of Synod, the District Treasurer and the District Property Secretary.

Auditors

A resolution proposing that Moore Green be re-appointed as auditors of the charity will be put to the Annual General Meeting.

The Trustee's report was approved by the Trustees and signed on their behalf by;


Revd. Julian Pursehouse
Trustee


Revd. Andrew King
Trustee

Date: 24.04.22

EAST ANGLIA DISTRICT OF THE METHODIST CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), and that they show a true and fair view of the state of the East Anglia District's affairs. 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 judgements and estimates that are reasonable and prudent
- state whether applicable 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 East Anglia District will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE METHODIST CHURCH EAST ANGLIA DISTRICT

Opinion

We have audited the financial statements of The Methodist Church East Anglia District (the 'charity') for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE METHODIST CHURCH EAST ANGLIA DISTRICT (*continued*)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE METHODIST CHURCH EAST ANGLIA DISTRICT (*continued*)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included obtaining an understanding of the legal and regulatory frameworks applicable to the entity and the sector in which they operate. We determined that the most significant laws and regulations were the Charities Act 2011 and general UK laws relating to religious public interest bodies.

We assessed and concluded that the entity's key area was in relation to disclosure of transactions by type of fund to ensure restricted income was treated as such. Specific audit tests were undertaken to review this and ensure transactions were correctly allocated.


We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur. Audit procedures by the engagement team included identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud; understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process; challenging assumptions and judgements made by management in its significant accounting estimates; identifying and testing unusual value entries, in particular any entries posted with unusual account combinations; and assessing the extent of compliance with the relevant laws and regulations. The size of the entity and value of transactions indicated a low level of material risk.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE METHODIST CHURCH EAST ANGLIA DISTRICT (*continued*)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Moore Green
Statutory Auditor
22 Friars Street
Sudbury
Suffolk
CO10 2AA

18/8/22

Moore Green is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

The East Anglia District of the Methodist Church

Statement of Financial Activities for the year ended 31 August 2021

	General Fund	District Advance Fund	Youth and Children's Work	Fund for Mission	Travel Fund	Benevolent Fund	Treasurers' Bureau	Totals this year	Totals last year
	£	£	£	£	£	£	£	£	£
Income									
Donations and Legacies	50158	174290		25000		3533		252981	222287
Income from Charitable Activities									
Assessment Income	582803							582803	574559
Other receipts from Circuits					51371			51371	63335
Income from Investments	229	1232	2	2780	45	2		4290	7628
Other	0			0	4		1875	1879	2706
Total Income	633190	175522	2	27780	51420	3535	1875	893324	870515
Expenditure									
Costs on raising funds									
Salaries and associated costs	68828						1019	69847	68412
Charitable Activities:									
Grants and Donations	3819	101668		35699		2025		143211	258084
Assessments Paid	516696							516696	505889
Other:									
Travel	2199				33188		33	35420	108698
Office Costs	9403						130	9533	9253
Maintenance & expenses on manses	12001							12001	5743
Other Expenditure	6555	630		293	232		361	8071	15375
Total Expenditure	619501	102298	0	35992	33420	2025	1543	794779	971454
Disposal of assets profit/(loss)									
Gains/(losses) on fixed asset revaluation									
Gains/(losses) on investment assets				27350				27350	-3826
Net Income/expenditure	13689	73224	2	19138	18000	1510	332	125895	-105095
Transfers between Funds	-14190			14190					0
Net Movement in Funds	-501	73224	2	33328	18000	1510	332	125895	-105095
Total funds brought forward last year	647152	314961	1895	133623	18487	9355	939	1126412	1231507
Total funds carried forward at year end	646651	388185	1897	166951	36487	10865	1271	1252307	1126412


The East Anglia District of the Methodist Church

Balance Sheet as at 31st August 2021

	General Fund	District Advance Fund	Youth and Children's Work	Fund for Mission	Travel Fund	Benevolent Fund	Treasurers' Bureau	Totals this year	Totals last year
	£	£	£	£	£	£	£	£	£
Tangible Assets	550000							550000	550000
General Assets									
Debtors	11728							11728	17636
General									
Fund for Mission Account									
Investments									
Investment Fund				18413				18413	14513
High Income Fund				3733				3733	3804
Mixed Fund Trust 15981				151946				151946	128424
Bank and Cash									
TMCP District Advance Fund		388185						388185	314961
CFB Expenses Fund Account	43770							43770	38176
CFB Resources Fund Account	44925							44925	45409
CFB Accounts Various			1897	2395	34381			38673	20939
Balances at bank									
Barclays Current Account - General	2489							2489	2430
Barclays Community Account					2106		1271	3377	3291
HSBC Youth								0	0
Lloyds TSB Deposit Account						9006		9006	8002
Lloyds TSB Current Account						1859		1859	1353
Cash in Hand									
	102912	388185	1897	176487	36487	10865	1271	718104	598938
Creditors	-5261			-9536				-15797	-22526
Net current assets/liabilities	96651	388185	1897	166951	36487	10865	1271	702307	576412
Total assets less net current liabilities	646651	388185	1897	166951	36487	10865	1271	1252307	1126412
Net Assets	96651	388185	1897	166951	36487	10865	1271	1252307	1126412
Funds of the District									
Restricted Funds									
District Advance Fund		388185						388185	314961
Fund for Mission				166951				166951	133623
Benevolent Fund						10865		10865	9355
Connexional Training	3195							3195	3195
Total Restricted Funds	3195	388185		166951		10865		569196	461134
Revaluation Reserve	550000							550000	550000
Unrestricted Funds									
General Fund	97048								79108
Removal Expenses Fund	2013								1513
Manse Reserve	-5605								-854
EDEV Fund	0								14190
	93456							0	93957
Treasurers' Bureau							1271	1271	939
Youth and Children's Work			1897					1897	1895
Travel Fund					36487			36487	18487
Total Unrestricted Funds	93456		1897		36487		1271	133111	115278
Total Funds	96651	388185	1897	166951	36487	10865	1271	702307	576412
Total Funds	646651	388185	1897	166951	36487	10865	1271	1252307	1126412


Declarations

I confirm that I have prepared the accounts from the records of the District and that they include all funds under the control of the Synod. These accounts have been approved on behalf of the Trustees


Shaun Cushion (District Treasurer)

Date 19/4/22

I confirm that the accounts will be presented to the Synod which I intend to chair on 21/4/22


Julian Pursehouse
District Chair

Date 24/04/22

The East Anglia District of the Methodist Church

Notes to the financial statements for the year ended 31 August 2021

1 Accounting Policies

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Funds

With the exception of the District Advance Fund, Fund for Mission and the Benevolent Fund, which are considered to be Restricted Funds, all other funds are considered to be Unrestricted Funds for use for any purpose by the District.

Incoming Resources

These are included in the Statement of Financial Activities when the District becomes entitled to the resources; the trustees are virtually certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

Resources Expended

Expenditure is recognised when a liability is incurred or a constructive obligation arises that result in the payment being unavoidable.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the District to pay out resources.

Tangible fixed assets for use by the District

Tangible fixed assets are capitalised if they have a cost of more than £1,000 and can be used for more than one year. They are valued at cost or a reasonable value on receipt. Provision is made for depreciation of assets where appropriate. Where cost is not available, the finance and Property Committee may provide a reasonable estimate of cost or current value to the District.

Investments

Investments are valued in the balance sheet at market value at the year end. Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year end are shown in the SOFA.

Debtors

Unless otherwise stated, all debtors represent income of this period received in the subsequent period.

Creditors

Unless otherwise stated creditors represent income received in advance or normal expenditure accrued.

2 Trustees

Dr Y Finch, District Development Enabler, was paid remuneration for her duties during the year which amounted to £17,165 gross, and pension contributions of £328.

The East Anglia District of the Methodist Church

Notes to the financial statements for the year ended 31 August 2021

3 Fees for examination or audit of the accounts

	This Year	Last Year
Auditors' fees for reporting on the accounts	£1,250	£1,200
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	£2,200	£2,040

4 Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind	£65,495
Employer's National Insurance costs	£3,385
Pension costs	£967
Total staff costs	<u>£69,847</u>

Average number of full-time equivalent employees in the year were 6 (2020 - 6)

5 Capital Commitments and Contingent Liabilities

At the year end capital commitments on District Advance Fund amounted to:	£214,694
Contingent liabilities amounted to:	£Nil

6 Tangible Fixed Assets

	31.08.21	31.08.20
Freehold Manse - Cost B/fwd	£550,000	£550,000
Revaluation in year	£0	£0
Freehold Manse - Cost C/fwd	<u>£550,000</u>	<u>£550,000</u>

The freehold property of The Manse in Norwich was professionally valued by an Independent Valuer, R J Smith FRICS as at 31 August 2017. The trustees consider this value is still appropriate although a new valuation will be undertaken in the following year. The Valuer assessed the value of the land only at £75,000.

7 Investment Assets

	Value at 31.08.2021	Gain on investments for year
Investments held by Trustees for Methodist Church Purposes	£174,092	£27,350

8 Restricted Funds

	Opening Balance £	Incoming Resources £	Resources Expended £	Transfers £	Closing Balance £
District Advance Fund The purpose of the fund is to receive monies received on sale of properties and other capital sources and to make payments for capital projects and mission as provided in CPD and sanctioned by Connexion	314,961	175,522	102,298	0	388,185
Fund for Mission The purpose of the fund is to facilitate Mission, Training, Youth Work and all forms of Christian Evangelism	133,623	55,130	35,992	14,190	166,951
Benevolent Fund The purpose of the fund is to make benevolent payments at the discretion of the District Chair	9,355	3,535	2,025	0	10,865
Connexional Training Fund The purpose of the fund is to provide a pilot training scheme	3,195	0	0	0	3,195

The East Anglia District of the Methodist Church

Notes to the financial statements for the year ended 31 August 2021

9 Unrestricted Funds

	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance
	£	£	£	£	£
General Fund	79,108	633,190	607,500	-7,750	97,048
The purpose of this fund is for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.					
Removals Fund	1,513	0	0	500	2,013
The purpose of this fund is for use at the discretion of the trustees in assisting with the costs of relocating ministers and employees within the district circuit.					
Manse Fund	-854	0	12,001	7,250	-5,605
The purpose of this fund is for use at the discretion of the trustees on the fabric of the manses within the district towards their maintenance and general upkeep.					
Youth and Children's Work Fund	1,895	2	0	0	1,897
The purpose of this fund is to facilitate Youth Work					
Travel Fund	18,487	51,420	33,420	0	36,487
The purpose of this fund is to reimburse Presbyters and Deacons travel expenses from monies received from Circuits					
Treasurer's Bureau	939	1,875	1,543	0	1,271
The purpose of this fund is to cover the expenses of the Treasurer's Bureau					
EDEV Fund	14,190	0	0	-14,190	0
The purpose of this fund is for radical hospitality					

10 Revaluation Reserve

Reserves b/fwd	£550,000
Movement in year	£0
Reserves c/fwd	<u>£550,000</u>

The revaluation reserve relates to the Freehold of the Manse.

11 Analysis of net assets between funds

	Fixed Assets	Investments	Net current assets	Total
Restricted Income Funds:				
District Advance Fund			388,185	388,185
Fund for Mission		174,092	-7,141	166,951
Benevolent Fund			10,865	10,865
Connexional Training Fund			3,195	3,195
	<u>0</u>	<u>174,092</u>	<u>395,104</u>	<u>569,196</u>
Unrestricted Income Funds:				
Removal Expenses Fund			2,013	2,013
Manse Reserve Fund			-5,605	-5,605
EDEV Fund			0	0
General Fund	550,000	0	97,048	647,048
Designated - Youth & childrens work Fund			1,897	1,897
Travel Fund			36,487	36,487
Treasurer's Bureau Fund			1,271	1,271
	<u>550,000</u>	<u>0</u>	<u>133,111</u>	<u>683,111</u>
	<u>550,000</u>	<u>174,092</u>	<u>528,215</u>	<u>1,252,307</u>

The East Anglia District of the Methodist Church

Notes to the financial statements for the year ended 31 August 2021

12 Impact of Covid

The Trustees consider the District to be a going concern despite the impact of the covid pandemic because the District continued to have support from The Methodist Church as a whole and had sufficient assets that could be converted to cash along with cash reserves held in bank accounts to support its continuance for at least 18 months. Additionally steps were taken to cope with the non-financial impacts of the pandemic by such means as virtual meetings rather than in person attendance and a focus on costs that could be reduced as a result of the pandemic conditions such as travel expenses.