

Charity Registration No: 1129451

**EAST ANGLIA DISTRICT
OF THE
METHODIST CHURCH**

**Financial Statements
for the year ended 31st August 2023**

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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	Mr Chris Finbow
District Group Co-ordinators	Mrs. Lorna Burroughes Mr. Richard Dean Mr. Phil Howie Revd. Sharon Thraves Revd. Andrew King
Representative to the Methodist Council	Revd. Deborah Caulk (appointed 1 September 2022)
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

REPORT OF THE TRUSTEES

The Trustees have pleasure in presenting their report for the year ended 31st August 2023. The financial statements 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 November 2019.

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

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.

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

REPORT OF THE TRUSTEES (continued)

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 churches in other parts of the world in consultation with the WCAG – in particular the District is actively planning to send a small delegation of representatives to visit West Harare for an immersive experience in Zimbabwe to strengthen the partnership further.
- 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. Fresh objectives were determined for the year ahead and submitted to the DPC for agreement.
- 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 across the whole District.
 - 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.
 - Throughout this year the District has shared in a mission initiative called Prayer 23 which has sought to foster a greater awareness of the significance of prayer and has encouraged people to pray more regularly and creatively.
 - ensuring that the District is sufficiently resourced for its mission by reviewing the annual budget and preparing a budget for 2023-24. 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 LN Regional Team with whom we enjoy a good working relationship. This includes bespoke training for ordained ministers through study days. This has included a special session with the Superintendent Ministers around the value of Appreciative Inquiry.
 - 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
- 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. This continues to be a challenge through the Methodist process of stationing.
- providing regular & intentional line-management for all of our employed District Staff Team.

REPORT OF THE TRUSTEES (continued)

- the recruitment and induction of a new District Property Secretary – this is a paid position in the District.
- the District received an excellent report from the National Safeguarding Audit.
- Measures to ensure proper oversight were put in place for three circuits that were carrying vacancies through Stationing.
- ensuring that officers of the District think strategically about the balance between online & in presence meetings and make appropriate decisions about how we shall meet to do our work.
- building a culture of Lay Testimony to increase confidence in faith and discipleship.
- A new NPNP Guiding Team has begun its work in the District.

Financial review

During the year the District received total income of £1,003,618, which is made up mainly from donations, assessment income and receipts from other circuits. The expenditure for the year amounted to £956,602. Included within this was donations and grants made of £232,219, consisting of payments made to local churches and circuits. An overall gain was made in the year amounting to £41,112 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.

The charity is required to maintain sufficient funds to cover 6 months of working capital.

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.

REPORT OF THE TRUSTEES (continued)

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.

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

We, the Trustees of the charity who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the charity's auditors are unaware; and
- we have taken all the steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Revd. Julian Pursehouse
Trustee



Date:

29.04.2024

Revd. Andrew King
Trustee



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 2023 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 2023, 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to the events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for use.

Our responsibilities and the responsibilities of the Trustees with respect to the going concern are described in the relevant sections of this report.

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

16.05.2024

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

Statement of Financial Activities for the year ended 31 August 2023

[illegible]

The East Anglia District of the Methodist Church

Balance Sheet as at 31st August 2023

Tangible Assets

General Assets

Debtors

General

Fund for Mission Account

Investments

Investment Fund

High Income Fund

Mixed Fund Trust 15981

Bank and Cash

TMCP District Advance Fund

CFB Expenses Fund Account

CFB Resources Fund Account

CFB Accounts Various

Balances at bank

Barclays Current Account - General

Barclays Community Account

HSBC Youth

Lloyds TSB Deposit Account

Lloyds TSB Current Account

Cash in Hand

Creditors

Net current assets/liabilities

Total assets less net current liabilities

Net Assets

Funds of the District

Restricted Funds

District Advance Fund

Fund for Mission

Benevolent Fund

Connexional Training

Total Restricted Funds

Revaluation Reserve

Unrestricted Funds

General Fund

Removal Expenses Fund

Manse Reserve

EDEV Fund

Treasurers' Bureau

Youth and Children's Work

Travel Fund

Total Unrestricted Funds

Total Unrestricted & Revaluation Funds

Total Funds

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
Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Restricted		
£	£	£	£	£	£	£	£	£
725,000							725,000	725,000
27,357							27,357	36,121
			16,801				16,801	16,439
			2,947				2,947	3,176
			136,382				136,382	142,418
	566,836						566,836	514,820
62,308							62,308	52,187
24,106							24,106	28,558
		1,971	1,860	21,804			25,635	39,303
9,140							9,140	5,214
				3,354		1,663	5,017	4,163
							0	0
					7,043		7,043	8,027
					2,014		2,014	1,422
122,909	566,836	1,971	157,990	25,157	9,057	1,663	885,586	851,848
-7,367			-26,708				-34,075	-41,452
115,542	566,836	1,971	131,282	25,157	9,057	1,663	851,511	810,396
840,542	566,836	1,971	131,282	25,157	9,057	1,663	1,576,511	1,535,396
115,542	566,836	1,971	131,282	25,157	9,057	1,663	1,576,511	1,535,396
	566,836						566,836	514,820
			131,282				131,282	130,969
					9,057		9,057	9,449
3,195							3,195	3,195
3,195	566,836		131,282		9,057		710,370	658,433
175,000							175,000	175,000
663,330							663,330	662,980
3,013							3,013	2,513
-3,994							-3,994	-4,408
0							0	0
662,349						1,663	662,349	661,085
		1,971					1,663	1,961
				25,157			1,971	1,905
							25,157	37,012
662,347		1,971		25,157		1,663	691,138	701,963
665,544	566,836	1,971	131,282	25,157	9,057	1,663	1,401,508	1,360,396
840,544	566,836	1,971	131,282	25,157	9,057	1,663	1,576,508	1,535,396

The financial statements were approved and authorised for issue by the Trustees on 27/4/24

Shaun Cushion (District Treasurer)

Julian Pursehouse

District Chair

The East Anglia District of the Methodist Church

Notes to the financial statements for the year ended 31 August 2022

1 Accounting Policies

Basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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. No attempt is made to measure the value of services donated by volunteers.

Income from donations and legacies is recognised when the funds are received.

Income from assessments is in respect of amounts from churches within the district are set by Connexional on a basis prescribed across all entities within the Methodist Church as a whole.

Income from investments relates to fixed returns of dividends and interest on investments held in the District's name and managed by the respective Investment provider.

All other income is measured on the basis of the financial period to which it relates and is disclosed as necessary based on its materiality and impact on assessing the true and fair view of the financial statements.

Resources Expended

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

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

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.

Going concern

To the best of their knowledge and belief the trustees confirm that there are no material uncertainties that would call into question the District's financial viability for at least 12 months from the date of approval of these accounts.

2 Trustees

Dr Y Finch, District Development Enabler, was paid remuneration for her duties during the year which amounted to £18,601 gross (2022: £17,365), and pension contributions of £505 (2022: £339).

The East Anglia District of the Methodist Church
Notes to the financial statements for the year ended 31 August 2022

3 Fees for examination or audit of the accounts

	2023	2022
Auditors' fees for reporting on the accounts	£3,750	£3,540

4 Staff Costs paid during the year were:

	2023	2022
Gross wages, salaries and benefits in kind	£80,991	67,414
Employer's National Insurance costs	£4,686	3,724
Pension costs	£1,583	1,026
Total staff costs	£87,260	£72,164

Average number of full-time equivalent employees in the year were 6 (2022 - 5)

5 Capital Commitments and Contingent Liabilities

	2023	2022
At the year end capital commitments on District Advance Fund amounted to:	£193,063	£184,624
Contingent liabilities amounted to:	£Nil	£Nil

6 Tangible Fixed Assets

	2023	2022
Freehold Manse - Cost B/fwd	£725,000	£550,000
Revaluation in year	£0	£175,000
Freehold Manse - Cost C/fwd	£725,000	£725,000

The freehold property of The Manse in Norwich was professional 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 01.09.21	Gain/(loss) on investments for year	Value at 31.08.22
Investments held by Trustees for Methodist Church Purposes	£174,091	(12,058)	£162,033

	Value at 01.09.22	Gain/(loss) on investments for year	Value at 31.08.23
	£162,033	(5,903)	£156,130

8 Restricted Funds

	Opening Balance £	Incoming Resources £	Resources Expended £	Transfers £	Closing Balance £
District Advance Fund	514,820	244,184	192,168	0	566,836
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					
Fund for Mission	130,969	39,677	39,364	0	131,282
The purpose of the fund is to facilitate Mission, Training, Youth Work and all forms of Christian Evangelism					
Benevolent Fund	9,449	3,118	3,510	0	9,057
The purpose of the fund is to make benevolent payments at the discretion of the District Chair					
Connexional Training Fund	3,195	0	0	0	3,195
The purpose of the fund is to provide a pilot training scheme					

The East Anglia District of the Methodist Church
Notes to the financial statements for the year ended 31 August 2022

9 Unrestricted Funds

	Opening Balance £	Incoming Resources £	Resources Expended £	Transfers £	Closing Balance £
General Fund	662,980	639,323	630,475	-8,500	663,328
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	2,513	0	0	500	3,013
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	-4,408	0	7,586	8,000	-3,994
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	1,905	66	0	0	1,971
The purpose of this fund is to facilitate Youth Work					
Travel Fund	37,012	73,851	85,706	0	25,157
The purpose of this fund is to reimburse Presbyters and Deacons travel expenses from monies received from Circuits					
Treasurer's Bureau	1,961	3,399	3,697	0	1,663
The purpose of this fund is to cover the expenses of the Treasurer's Bureau					

10 Revaluation Reserve

	2023	2022
Reserves b/fwd	£175,000	£0
Movement in year	£0	£175,000
Reserves c/fwd	<u>£175,000</u>	<u>£175,000</u>

The revaluation reserve relates to the Freehold of the Manse.

11 Analysis of net assets between funds

	Fixed Assets	Investments	Net current assets	2023 Total	2022 Total
Restricted Income Funds:					
District Advance Fund			566,836	566,836	514,820
Fund for Mission		156,130	-24,848	131,282	130,969
Benevolent Fund			9,057	9,057	9,449
Connexional Training Fund			3,195	3,195	3,195
	0	156,130	554,240	710,370	658,433
Unrestricted Income Funds:					
Removal Expenses Fund			3,013	3,013	2,513
Manse Reserve Fund			-3,994	-3,994	-4,408
General Fund	550,000	0	113,328	663,328	662,980
Revaluation Fund	175,000			175,000	175,000
Designated - Youth & childrens work Fund			1,971	1,971	1,905
Travel Fund			25,157	25,157	37,012
Treasurer's Bureau Fund			1,663	1,663	1,961
	725,000	0	141,138	866,138	876,963
	725,000	156,130	695,378	1,576,508	1,535,396