

THE NORTH BEDFORDSHIRE METHODIST CIRCUIT

England & Wales · Charity number 1129523

Details

Other names	BEDFORD NORTH METHODIST CIRCUIT
Status	Registered
Legal form	Previously excepted
Registered	2009-05-11
Register	View on the Charity Commission register

Contact

Address	Putnoe Heights Methodist Church 34 Putnoe Heights Bedford MK41 8EB
Phone	07522928936
Email	northbedscircuitoffice@gmail.com
Website	www.northbedsmethodist.org.uk

Activities

Objects: The purposes of the Methodist Church are and shall be deemed to have been since the date of union 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 organisation 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.

Activities: RELIGIOUS ACTIVITIES under the Constitutional Practice and Discipline of the Methodist Church

Classification

- **How:** Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Bedford
- Central Bedfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£418,003	£485,923	-	-
2023-08-31	£1,280,084	£704,355	£4,683,753	2
2022-08-31	£969,053	£385,129	£4,079,945	7
2021-08-31	£396,034	£449,602	-	-
2020-08-31	£436,152	£447,521	-	-

Trustees

Name	Role	Appointed
ANNE ELIZABETH COOPER		2014-02-12
Alison Cecilia Symonds		2024-10-01
Andrew John Constant		2014-02-14
BRENDA BALLANTINE		2014-02-12
BRIAN ADDINGTON		2022-08-01
Barbara Edith Tipping		2018-09-01
CARMEN ROWE		2015-06-02
CASSANDRA MARY HOWES RMN RGN		
Carolyn Mary Maynard		2020-02-12
Christina Elizabeth Sawkins		2023-02-22
Courtney Ames		2021-08-22
Cynthia Astrid Dent		2025-09-01
DAVID ALAN GERMANY		2014-02-12
DAVID ARTHUR BARNES		
Doreen Mary Archer		2025-08-26
Dr Andrea Pepper		2020-06-29
GRAHAM JOHN FOLLETT		
Glennis Norma Barden		2014-02-14
Gwendoline Jenny Christina Arnott		2019-06-06
Helen Marjorie Gadsden		2016-04-17
JANET LILLIAN WATTS		2014-02-12
JEANETTE ELLA LETCH BSC MATHS		2014-02-12
JENNIFER ANN SNELSON		2016-09-01
JENNIFER ANNE SUTCLIFFE		2014-01-12
JENNIFER MARY BROADBRIDGE		2014-02-12
Jane Alison Germany		2017-02-07
Jane McVey		2017-06-15

Name	Role	Appointed
Jean Mary Prettyman		2014-02-14
Jeanette Pearce		2019-11-01
Jeffrey William Bulled		2023-08-01
Jenny Elizabeth Endersby		2023-02-08
Jonathan James Payne		2021-05-01
Joseph Pepper		2022-07-07
KEITH FREDERICK LILLEY		2014-02-12
KIM JOAN CURTIS		2014-02-12
Keith Michael Gaunt		2019-09-02
Ken Oliver		2021-06-01
Lynda Smith		2014-02-14
MARIAN JEAN BLYTH		2014-02-12
MIKE BONNEY		2014-02-12
Mairi Margaret Perks		2017-10-30
Margaret Cuthbert Byass		2023-09-01
Margaret Sutherland Brown		2025-03-29
Mervyn Michael Barden		2014-02-14
Michael Carr		2014-02-13
NICHOLAS GILSON GUY		2016-06-07
Nigel Howard Firban		2024-10-15
OWEN WILSON WILLIAMS		2014-02-12
PATSY JANE ASTON		2014-02-12
PAUL PHIPP		2014-02-12
PETER HARRISON SMITH		2014-02-12
Patricia Mapletoft		2025-11-01
Paulette Tedd		2024-09-01
Philip Edward Timms BA MCIPD		2022-09-01
ROSALYN ETHEL ADDINGTON		2014-02-12

Name	Role	Appointed
ROSEMARY ANN ISAACS		2014-02-12
RUTH MARY CAVES		2014-02-12
Rebecca Statham		2025-06-25
Rev Christopher Lindon Alusine Sandy		2021-09-01
Rev Julie Anne Bradshaw		2021-09-01
Rev Leslie Jane Noon		2022-09-01
Rev SILAS WOOD		2018-09-01
Rev Sydney SICHILIMA		2025-09-01
Roger Alfred Skipper		2014-02-14
Rosemary Jane Simms		2016-04-26
SONIA GRACE BUTLER		2014-02-12
SUE WATSON		2014-02-12
Sandra Payne		2021-09-01
Stephanie Field		2021-12-23
Stephanie Jane Barker		2019-09-20
Tim Mason		2015-01-04

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2024

FOR

North
Bedfordshire
Methodist Circuit



NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES
FOR THE YEAR ENDING 31 AUGUST 2024

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NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2024

INTRODUCTION

The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of:

- The Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church
- Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of the Methodist Church
- Any charitable purpose for the time being of any society or institution or subsidiary or ancillary to the Methodist Church; Any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

In setting our objectives and planning our activities the Circuit has given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing our objectives as set out above.

The calling of the Methodist Church is to respond to the Gospel of God's love in Christ and to live out its discipleship in worship and mission. We will use the Circuit's resources to:

- Increase awareness of God's presence and celebrate God's love;
- Help people to grow and learn as Christians through mutual support and care; Be a good neighbour to people in need and challenge injustice;
- Make more followers of Christ.

In all of the above we will seek to work ecumenically wherever possible. We will follow the Holy Spirit who is calling us to:

- LOVE God with all our heart, soul, mind, and strength;
- LOVE one another, as Jesus loved his followers,; LOVE all others, even enemies, as God does and;
- be DISCIPLES OF JESUS, becoming like Christ, behaving like Christ, bringing others to meet and follow Christ working for GOD'S KINGDOM that God's will be done in the Church, and on earth for all, as it is in heaven.

We seek to put our Mission Statement into action in the following ways:

- Resourcing worship in each church, as required, week by week and also by worshipping together as a whole Circuit to celebrate particular special occasions within the Circuit;
- Exercising ministry ecumenically with a number of ministerial colleagues from other denominations with whom we are in partnership to varying degrees;
- Involving Supernumerary (retired) ministers in leading worship and other aspects of Circuit life as far as they wish and as their circumstances permit;
- Continuing partnerships with Methodist charities and other agencies and charities; Supporting chaplaincy within the MHA Care Homes within the Circuit;
- Providing regular communication of useful information and links on relevant issues;
- Providing practical and prayer support to churches to enable them to resource their local mission.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2024

ACHIEVEMENT AND PERFORMANCE

Circuit strategic plan

The Rev Michael Giles took on the Superintendency and Rev Silas Wood became deputy superintendent, Rev Chris Sandy joined from September 2021, Rev Leslie Noon from September 2022 and Rev Paulette Tedd joined from September 2024 making a team of five ministers that the strategy required.

The Circuit Meeting, as Local Managing Trustees, decided that additional Circuit support was deemed with the reduced ministerial staffing. The Circuit Manager Stephanie Field with her additional responsibilities continues to provide important support to the Circuit Ministers and local Circuit Churches.

The strategy group continue to meet to look at stationing and staffing over the next 3 to 5 years, an issue deemed critical in the life of the circuit. The group looked at budgets and plans for either 4 or 5 ministers from 2026 when Rev's Silas Wood, Lesley Noon and Chris Sandy current appointments finish though subject to possible extension. At the present time, 5 was an affordable and the most workable option.

Suggestions for areas of pastoral charge were shared with the Circuit meeting of February 2024 and feedback and consultation is ongoing. The July Circuit Meeting 2024 was informed that the Rev Michael Giles would be 'Sitting down' (Methodist term for retirement) in August 2025. The Circuit Invitation Committee therefore will be creating a stationing profile for a new Minister from September 2025.

Staffing matters

Damilola Obajemu, Finance Officer from 31st October 2023, has now completed her first cycle of the financial year.

Paulette Wood has joined the Circuit as a Probationer Minister on 1st September 2024, with Rev Lorna Valentine leaving the Circuit in August 2024.

Property matters

During the 2023/24 year, the Circuit made significant strides towards the implementation of its Manse Strategy. The principal aims of the Strategy were to a) improve the quality of the accommodation the Circuit makes available to its Ministers and their families and b) ensure the manses are sensibly located in terms of ministerial responsibilities for the local Churches. Having in previous years sold the manse at Oakley and replaced it with a newly built manse in Biddenham and replaced the original Biggleswade manse with another newly built property in the town, the Circuit began the process of replacing the Shefford manse with a new build property in Saxon Park Biddenham. (That purchase - for £554,500 - completed in December 2023.)

The manses at 12 Hartop Close, Bedford, 4 Coles Close, Bedford and 35 Elstow Road, Kempston remain classified as investment properties. Each has been let and is generating a rental income to support the Circuit's charitable aims. Each property was revalued in September 2024 based on published data for similar detached properties from the Office for National Statistics, Plumplot and Rightmove.

Closure of churches

There have been no closures of Churches in the Circuit in 2023 to 2024 financial year.

Ecumenical Matters

The Circuit has continued to explore and develop local ecumenical partnerships at Cardington, Stewartby and Lidlington.

Worship

The Circuit continued to encourage churches in the diversity of their worship and helped to resource this through the preaching plan.

The Local Preachers and Worship Leaders Meeting continued to meet regularly, exercising oversight over accredited and trainee Local Preachers, plus commissioned and trainee Worship Leaders.

Safeguarding

The Circuit continued the monitoring of DBS requirements (including renewals) and the delivery of Creating Safer Space training for all appropriate people working with children and vulnerable adults.

Other Circuit matters

The Circuit magazine continued to be published quarterly alongside the quarterly Preaching Plan.

Meetings of Church property stewards and treasurers were held to ensure all churches were supported and informed about their current obligations and responsibilities. Eco Church support meetings were held.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2024

FINANCIAL REVIEW

Financial position

The Mission Resources Mission Stream (MRMS) continued to meet throughout to consider the resourcing issues of matters such as property, finance and human resources including requests from churches and make recommendations to the Circuit meeting where applicable.

The strategic group noted the effects on budget of the number of ministers with 5 being unsustainable into the future with current resources. Churches have been asked to look at ways in which they can work in partnership or sharing to release the current burdens on resources.

Principal funding sources

General Fund

The principal source of income for the Circuit is the circuit assessment paid by the Churches. The Circuit continues to have a policy of asking each Church to decide how much they can afford to pay given their own funds. Church treasurers meet on at least an annual basis to discuss the issues before making recommendation to their individual church councils. Each church council is asked to agree an amount which is then included in the following year's Circuit budget which is approved by the Circuit meeting. Circuit assessment contributions are due quarterly in advance. Total share offers amounted to £336,380, a significant reduction over pre Covid years. This reflects the current state of finances in individual churches which have been, in most cases, negatively impacted by the restrictions imposed by Covid. This financial situation is unlikely to be reversed in the foreseeable future.

A small group headed by the Circuit Treasurer from September 2023 looked at alternative methods of funding the Circuit budget. They focused on the model used by the South Bedfordshire Methodist Circuit. The new assessment method will be introduced with effect from September 2024 financial year.

The principal revenue expenditure of the Circuit is the payment of Circuit staff which amounted to £261,182. Whilst Ministers are appointed by the Connexion they are paid for by the Circuit according to rates agreed by Methodist Conference.

Circuit Model Trust Fund (CMTF)

The principal source of income for the Circuit Model Trust Fund is the sale of properties and associated investment income from those resulting funds.

Total District Levy was £16,598 which will be used to further mission work within the Connexion. This continues to reduce year on year as funds held dwindle.

Reserves policy

The Circuit Model Trust Fund (CMTF) has arisen as result of the sale of manses and church buildings no longer required within the Circuit. The use of these designated funds is determined by the Constitutional Practices and Discipline of the Methodist Church (CPD).

The general reserves policy is to maintain adequate funds to of six months of the day to day expenditure of the Circuit. This was reviewed during the year.

The General Fund as at 31 August 2024 amounted to £4,524,441 of which £4,364,650 can only be realised on the sale of fixed assets comprising predominantly of five manses and three investment properties, meaning there was £159,791 of funds available to meet the day to day financial requirements of the Circuit. This is equivalent to just less than three months of normal expenditure.

Unrestricted funds also includes £22,838 designated for the manse repair costs where these are over and above expected annual costs.

FUTURE PLANS

The Strategic Working Group (SWG) continues to meet to consider the Strategic Plan and offer advice to the Circuit Leadership Team (CLT), who report to the Circuit Meeting.

Following extensive consultation and increased working together, at the Spring Church Councils, Ampthill, Flitwick and Clophill Methodist Church decided to become 1 church across 3 sites called 'Greensands Methodist Church'. The model of working will be carefully considered and explored with a view to others in the circuit learning from the experience and making decisions about changed ways of working and sharing into the future as appropriate for the local church context.

The manse in Shefford was be sold in summer 2024, with the proceeds of that sale funding the Saxon Park Biddenham purchase (which is classified as a 'replacement project', meaning levy will only be payable to the Connexional Priority Fund on any positive difference between the sale price and the purchase price. See 'Property matters' above). That sale, together with the activity described above will mean the Circuit's Manse Strategy will have been implemented fully by autumn 2024.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The North Bedfordshire Methodist Circuit was formed on 1 September 2011 from the merger of the previous Bedford South and Ampthill Circuit, the Biggleswade Circuit and the Bedford North Methodist Circuit. The charity number was carried forward from the old Bedford North Circuit. It is part of the Bedfordshire, Essex and Hertfordshire District which in turn is part of the Methodist Connexion in Great Britain whose constitution is governed by an Act of Parliament.

The Circuit is governed by the Deed of Union (1932) and the Methodist Church Act 1976 as amended March 2011. Overall control of the Circuit rests with the Methodist Conference. The Connexional Office implements decisions made by Conference and is also responsible for the stationing of ministers in individual Circuits. Connexional decisions are passed to the Chair of the District and the appropriate Officers of the District for regional implementation. The District passes the control down to Circuit level for local implementation by the Superintendent Ministers, ministerial staff and Circuit Stewards via the medium of the Circuit Meeting.

The membership of the Circuit Meeting is laid down in CPD.

Charity constitution

In simple terms the Circuit Meeting is made up of: Circuit Ministers; Circuit Stewards and other office holders undertaking Circuit roles; Circuit lay workers; representatives from the churches within the Circuit (being the church Treasurer, church steward plus one other elected member per 100 members of the church); other Methodist Ministers (including Supernumeraries) residing within the Circuit wishing to take up appointment and Authorised Ministers working with Methodist churches within the Circuit who wish to take up appointment. The voting members of the Circuit meeting are the Managing Trustees of the Circuit.

Certain matters, principally those relating to property issues, must be referred to the District and the Connexional office - through the Trustees for Methodist Church Purposes (TMCP), acting as Custodian Trustees, but most matters are determined by the Circuit meeting itself.

Recruitment and appointment of new trustees

Whilst the appointment of the managing trustees is determined in accordance with the Standing Orders of the Methodist Church we aim to ensure members of the Circuit Leadership Mission Stream and the Circuit Stewards include a broad range of experience and expertise including pastoral, financial and property matters.

Funds are allocated within the Circuit and also accessed via the District to provide training for ordained and lay members of staff. The District offers training for all new Circuit Stewards.

All members of the Circuit meeting are encouraged to read the leaflet "The Role of a Trustee in the Methodist Church".

Organisational structure

The Circuit Stewards together with the Superintendent Minister, other Ministers and Probationers are responsible for ensuring the decisions of the Circuit meetings are upheld and acted upon.

Both the Circuit Stewards and the Circuit Leadership Team meet on a regular basis to review the work within and/or policies of the Circuit and to make recommendations to the Circuit Meeting. They also have an overview of the Circuit Mission Streams who coordinate the varied aspects of the Circuit's work and are as follows:

The Strategic Working Group meets as directed by the leadership team to review the strategic plan and make recommendations on how to implement it. It is made up of minister and steward representations.

The manse committee meets twice a year. This meeting is responsible for implementing the agreed maintenance programme for the manse and consists of the circuit property and finance stewards and manse stewards and secretaries.

A Mission Resources Mission Stream meets quarterly and is responsible for the overview and management of all resources including property, finance and personnel.

The management of the Circuit is supported by paid, part-time lay workers who are the Circuit Manager and Finance Officer.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In accordance with the Charities (Accounts and Reports) Regulations 2008, the Circuit, through the Circuit Leadership Team (CLT), has carried out a review of our policies. The Circuit has:

- identified the need to produce a written Health & Safety Policy;
- reviewed its insurance cover and sums insured to ensure they are appropriate for the current environment;
- reviewed and updated (where necessary) the Circuit Safeguarding policy.

The Trustees for Methodist Purposes (TMCP)

The Trustees for Methodist Church Purposes hold the Circuit's Model Trust Funds. From these funds they deduct a levy, proportional to the funds held, which goes towards the running of the Methodist Church nationally. They act as Custodian Trustees holding the title to the eight properties (Manse) in which the Ministers live. The Circuit Meeting, acting as Local Managing Trustees, is responsible for the day to day management of the properties and has the right and obligations of exercising power or discretion over them.

The individual church buildings are the responsibility of their Church Councils.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1129523

Principal address

c/o Willington Methodist Church Station Road
Willington
Bedford MK44 3QH

Auditors

HW Bedford Ltd
First Floor, Woburn Court
2 Railton Road
Bedford MK42 7PN

Surveyors

Cube Building Consultancy
Franklin House
2 Steppingley Road
Flitwick
Bedford MK45 1AJ

Roger Trudgill BSc (Hons), MRICS
Jackson Stops Woburn
1 Market Place
Woburn
Bedfordshire
MK17 9PZ

Bankers

National Westminster Bank Plc
81 High Street
Bedford MK40 1YN

Central Finance Board
9 Bonhill Street
London EC2A 4PE

Trustees for Methodist Church Purposes
Central Buildings
Oldham Street
Manchester M11 1JQ

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2024

Trustees

The Circuit Meeting comprises the following trustees and non-voting members.

Circuit Ministers

Rev Michael Giles - Superintendent Minister and chair of Circuit meetings
Rev Silas Wood (Deputy Superintendent)
Rev Chris Sandy
Rev Leslie Noon
Rev Paulette Tedd (from 01/09/2024)
Rev Lorna Valentine (to 31/08/2024)

Circuit Stewards

Michael Carr
Nicholas Guy
Jane McVey
Philip Timms
Christina Sawkins

Circuit Finance Steward

Michael Carr

Circuit Property Steward

Richard Ward (non voting member)

Circuit Safeguarding Officer

Stephanie Field

Circuit Meeting Secretary

Anne Cooper

Local Preacher Meeting Secretary

Janet Watts

Supernumerary Ministers

Rev Cass Howes
Rev Julie Bradshaw

Methodist Ministers resident in Circuit District

Synod Representatives (DSR)

Maryan Pateman
to 14/02/2024
Stephanie Field
(from September
2024)
Jenny Snelson
Roz Addington
Margaret Byass

Church Representatives

Beeston:

Sonia Butler
Jennifer Sutcliffe
Cynthia Dent (to 31/10/2023)
Mary Millar (from 01/11/2023)

Clapham:

Rosemary Isaacs
Helen Gadsden
Carolyn Maynard

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDING 31 AUGUST 2024**

Trustees (continued)

Greensand Community Methodist Church (Amptill/Clophill/Flitwick) from 01/09/23:

Patsy Aston
Margaret Byass

Haynes:

Mervyn Barden
Glennis Barden
Margaret Braybrook (to
31/08/2024)

Hen/ow:

Susan Watson
Brenda Ballantine

Howard Memorial Church (Cardington):

Ruth Caves
Ken Oliver

Kempston East:

Roger Skipper
Rosemary Simms
Barbara Tipping
Kingsley Ohene
(non voting)

Kempston West:

Peter Smith
Lynda Smith
Jean Prettyman

Langford:

Jenny Broadbridge
Gwen Arnott Stephanie
Barker

Lidlington LEP:

Tim Mason
Jeff Bulled

London Road:

Andrew Constant
Courtney Aims
Ezekiel Kumar - non voting member from 01/09/2023

Oakley:

Jeanette Letch
Graham Follett

Park Road:

Clive Kirkman (to 01/02/2024)
Ruth Johnson (to 31/05/2022)
Paul Lowe (to 31/08/2023)
Janice Skerman (to 31/08/2024)
Alison Symonds (from 01/10/2024)

Priory:

Carmen Rowe
Keith Gaunt
Lynne Gound (to 29/02/2024)

Putnoe Heights:

Jenny Snelson
Sue Allen
Nigel Firban from 15/10/2024
Andrew Dennison (to 31/08/2024)

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDING 31 AUGUST 2024**

Trustees (continued)

Sandy:

David Germany
Jenny Endersby
Jane Germany

Sharnbrook:

Mike Bonney
David Barnes
Marian Blyth

Shefford:

Mairi Perks
Andi Pepper
Joe Pepper

Stewartby:

Elaine Sullivan - Non voting member

Trinity (Biggleswade):

Owen Williams
David Harrison
Heather Harrison

Upper Caldecote:

Kim Curtis
Jon Payne
Sandra Payne

Willington:

Keith Lilley
Paul Phipp
Jeanette Pearce

Wootton:

Brian Addington
Roz Addington

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2024

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

ENDOWMENT FUNDS

The Circuit has Endowment Funds which have arisen as a results of bequests in favour on the Circuit. In accordance with Standing Orders these monies are held by TMCP who manage them on its behalf.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

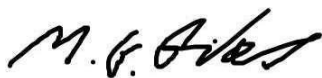
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records which 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 23 June 2025 and signed on its behalf by:



Rev M Giles - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF NORTH BEDFORDSHIRE METHODIST CIRCUIT

Opinion

We have audited the financial statements of North Bedfordshire Methodist Circuit (the 'charity') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 (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 2024 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 Auditors' 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 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 issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 11, the trustees are responsible for the preparation of the 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF NORTH BEDFORDSHIRE METHODIST CIRCUIT

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 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 a Report of the Independent Auditors 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud, is detailed below:

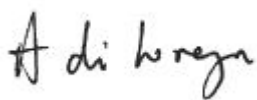
- We obtained an understanding of the nature of the sector in which the charity operates, including the legal and regulatory framework applicable to the charity. We consider that the most significant are the Charities Statement of Recommended Practice, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the charity's constitution.
- We obtained an understanding of how the charity complies with these requirements by discussions with those charged with governance and reviewing the minutes of Trustee meetings.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with those charged with governance.
- We inquired of those charged with governance about their own identification and assessment of the risk of irregularities, including any known actual, suspected or alleged instances of fraud.
- We discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to irregularities or fraud.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

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 auditors' 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.



Alberto Di Lorenzo FCA
Senior Statutory Auditor

HW Bedford Limited, Accountants and Statutory Auditor
First Floor
Woburn Court
2 Railton Court
Kempston MK42 7PN

Date: 23 June 2025

HW Bedford Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	Unrestricted funds £	CMTF £	Restricted funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Work of the Circuit		336,380	-	-
Other trading activities	2	52,016	-	-
Investment income	3	13,893	15,500	-
Other income	4	214	-	-
Total		402,503	15,500	-
EXPENDITURE ON				
Raising funds	6	10,370	-	-
Charitable activities				
Work of the Circuit	7	364,001	111,412	140
Total		374,371	111,412	140
Net gains/(losses) on investments		18,662	1,153	-
NET INCOME/(EXPENDITURE)		46,794	(94,759)	(140)
Transfers between funds	19	562,374	(562,374)	-
Net movement in funds		609,168	(657,133)	(140)
RECONCILIATION OF FUNDS				
Total funds brought forward		3,915,266	753,598	1,092
TOTAL FUNDS CARRIED FORWARD		4,524,434	96,465	952

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	Endowment funds £	31.08.24 Total funds £	31.08.23 Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Work of the Circuit		-	336,380	325,821
Other trading activities	2	-	52,016	43,330
Investment income	3	-	29,393	23,814
Other income	4	-	214	887,119
Total		-	418,003	1,280,084
EXPENDITURE ON				
Raising funds	6	-	10,370	22,636
Charitable activities				
Work of the Circuit	7	-	475,553	681,719
Total		-	485,923	704,355
Net gains/(losses) on investments		1,067	20,882	28,079
NET INCOME/(EXPENDITURE)		1,067	(47,038)	603,808
Transfers between funds	19	-	-	-
Net movement in funds		1,067	(47,038)	603,808
RECONCILIATION OF FUNDS				
Total funds brought forward		13,797	4,683,753	4,079,945
TOTAL FUNDS CARRIED FORWARD		14,864	4,636,715	4,683,753

The notes on pages 19 to 30 form part of the financial statements.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**BALANCE SHEET
AS AT 31 AUGUST 2024**

	Notes	Unrestricted funds £	CMTF £	Restricted funds £
FIXED ASSETS				
Tangible assets	13	2,745,851	-	-
Investments				
Investments	14	139,890	16,062	-
Investments property	15	1,447,983	-	-
Total		4,333,724	16,062	-
CURRENT ASSETS				
Debtors	16	24,318	620	-
Cash at bank		263,001	79,959	952
Total		287,319	80,579	952
CREDITORS				
Amounts falling due within one year	17	(96,609)	(176)	-
NET CURRENT ASSETS		190,710	80,403	952
TOTAL ASSETS LESS CURRENT LIABILITIES		4,524,434	96,465	952
NET ASSETS		4,524,434	96,465	952

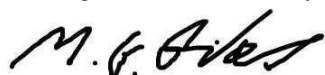
NORTH BEDFORDSHIRE METHODIST CIRCUIT

BALANCE SHEET AS AT 31 AUGUST 2024

	Notes	Endowment funds £	31.08.24 Total funds £	31.08.23 Total funds £
FIXED ASSETS				
Tangible assets	13	-	2,745,851	2,183,741
Investments				
Investments	14	14,864	170,816	161,805
Investments property	15	-	1,447,983	1,429,400
Total		14,864	4,364,650	3,774,946
CURRENT ASSETS				
Debtors	16	-	24,938	27,101
Cash at bank		-	343,912	982,050
Total		-	368,850	1,009,151
CREDITORS				
Amounts falling due within one year	17	-	(96,785)	(100,344)
NET CURRENT ASSETS		-	272,065	908,807
TOTAL ASSETS LESS CURRENT LIABILITIES		14,864	4,636,715	4,683,753
NET ASSETS		14,864	4,636,715	4,683,753
FUNDS				
Unrestricted funds	18		4,620,899	4,668,864
Restricted funds	18		952	1,092
Endowment funds	18		14,864	13,797
NET ASSETS			4,636,715	4,683,753

The notes on pages 19 to 30 form part of the financial statements.

The financial statements were approved by the Board of Trustees on 23 June 2025
and signed on its behalf by:



M Giles Trustee



M Carr Trustee

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	31.08.24 £	31.08.23 £
Cash flows from operating activities			
Cash generated from operations	22	(107,755)	(314,966)
Total		(107,755)	(314,966)
Cash flows from investing activities			
Purchase of tangible fixed assets		(562,375)	(792)
Sale of tangible fixed assets		-	756,269
Interest received		28,492	22,896
Net cash provided by/(used in) investing activities		(533,883)	778,373
Cash flows from financing activities			
Repayment of loans made to churches		2,500	3,750
Reclassification of loan to grant		1,000	-
Repayment of loans received		-	-
Total		3,500	3,750
Change in cash and cash equivalents in the reporting period		(638,138)	467,157
Cash and cash equivalents at the beginning of the reporting period		982,050	514,893
Cash and cash equivalents at the end of the reporting period		343,912	982,050

NORTH BEDFORDSHIRE METHODIST CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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'. This departure has involved following the 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from trading activities is recognised as earned as the related services are provided.

Investment income is recognised on a receivable basis.

Other income is recognised when it is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure. Grants for property schemes are recognised when they have been fully approved, it is likely that the schemes will go ahead and the total costs can be estimated with a degree of certainty.

Tangible fixed assets

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or a reasonable value on receipt. Provision is made for depreciation to ensure the cost less residual value is written off over their useful economic useful lives on a straight line basis.

The useful lives of fixed assets are:

Plant and equipment – 3 years
Freehold property – 50 years

No depreciation is charged on freehold property as they are maintained to a standard to ensure their residual values exceeds their costs.

Manse are classed as freehold property whilst their intended long term use is to house ministers. They are reclassified as investment properties once a decision has been taken that their use will change on a permanent basis from housing ministers to being rented out to generate income.

NORTH BEDFORDSHIRE METHODIST CIRCUIT
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024

ACCOUNTING POLICIES - continued

Investment property

Investment properties are properties which have been identified as unsuitable to house ministers but which the circuit wishes to retain in order to generate income needed to meet the operational requirements of the circuit,

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains/ (losses) on investments' in the SoFA.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted and is therefore shown as a material designated fund.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

Retirement benefits to presbyters are provided by the Methodist Ministers Pension Scheme (MMPS). This is a defined benefit scheme and the assets are held separately from those of the Circuit.

Presbyters are not legally employed by the Circuit but they are treated as employed by the Methodist Connexion with their total remuneration being charged to the Circuit only whilst they are stationed within it. The MMPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each period.

The Circuit operates a defined contribution pension scheme for all other employees. Contributions payable to this are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable/payable within 1 year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Judgements

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024

2. OTHER TRADING ACTIVITIES

	31.08.24	31.08.23
	£	£
Income from photocopying	-	130
Rental income from manse not required in the short term	52,016	43,200
	<u>52,016</u>	<u>43,330</u>

3. INVESTMENT INCOME

	31.08.24	31.08.23
	£	£
Dividend income	901	918
Deposit account interest	28,492	22,896
	<u>29,393</u>	<u>23,814</u>

4. OTHER INCOME

	31.08.24	31.08.23
	£	£
Sale of churches	-	756,269
Gain on sale of manses	-	-
Funds closed churches	-	129,472
Gifts and donations	214	1,378
	<u>214</u>	<u>887,119</u>

5. INCOME FROM CHARTABLE ACTIVITIES

	31.08.24	31.08.23
	£	£
Circuit share offers	336,380	325,821

6. RAISING FUNDS

	31.08.24	31.08.23
	£	£
Other trading activities	10,370	22,636

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Total £
Work of the Circuit	468,953	-	6,600	475,553

NORTH BEDFORDSHIRE METHODIST CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024

8. SUPPORT COSTS

		Governance
		costs
		£
Work of the Circuit		6,600
		<u> </u>

9. AUDITORS' REMUNERATION

	31.08.24	31.08.23
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	6,600	9,800
	<u> </u>	<u> </u>

10. TRUSTEES' REMUNERATION AND BENEFITS

Presbyters and Deacons (ministers) are automatically members of the circuit meeting and are therefore trustees. Allministers receive remuneration by way of a standard stipend which is approved at The Methodist Conference on an annual basis. Superintendent Ministers also receive an allowance of 10% of the standard stipends,

Trustees' expenses

Presbyters and the Circuit Outreach Development Enabler are reimbursed for their travel and subsistence whilst carrying out their duties. This includes to and from meeting in their capacity as trustees.

During the year the Circuit paid expenses to 0 trustees (2023: 1) in addition to the above.

11. STAFF COSTS

	31.08.24	31.08.23
	£	£
Wages and salaries	201,461	182,894
Social security costs	18,677	16,561
Other pension costs	41,044	38,819
	<u> </u>	<u> </u>
	<u>261,182</u>	<u>238,274</u>

The use of the word staff should be taken to include both Presbyters and Deacons who are legally not employees but office holders. Whilst their relationship is technically with God and the Connexion, their stipends are funded from the Circuit funds.

Stipend for Connexional Year 2023-24 was £29,040 per annum, superintendent ministers received a 10% allowance and deputy superintendent ministers received a 5% allowance.

The average monthly number of employees during the year was as follows:

	31.08.24	31.08.23
	£	£
Ministers	5	5
Administrative support	3	2
	<u> </u>	<u> </u>
	<u>8</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	CMTF £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Work of the Circuit	325,821	-	-	-	325,821
Other trading activities	43,330	-	-	-	43,330
Investment income	10,166	13,648	-	-	23,814
Other income	130,779	756,269	71	-	887,119
Total	510,096	769,917	71	-	1,280,084
EXPENDITURE ON					
Raising funds	22,636	-	-	-	22,636
Charitable activities					
Work of the Circuit	406,988	274,531	200	-	681,719
Total	429,624	274,531	200	-	704,355
Net gains/(losses) on investments	29,352	(661)	-	(612)	28,079
NET INCOME/(EXPENDITURE)	109,824	494,725	(129)	(612)	603,808
Transfers between funds	106,828	(106,828)	-	-	-
Net movement in funds	216,652	387,897	(129)	(612)	603,808
RECONCILIATION OF FUNDS					
Total funds brought forward	3,698,614	365,701	1,221	14,409	4,079,945
TOTAL FUNDS CARRIED FORWARD	3,915,266	753,598	1,092	13,797	4,683,753

NORTH BEDFORDSHIRE METHODIST CIRCUIT
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COSTS			
At 1 September 2023	2,183,213	1,351	2,184,564
Additions	562,375	-	562,375
Disposals	-	-	-
Reclassification	-	-	-
At 31 August 2024	2,745,588	1,351	2,746,939
DEPRECIATION			
At 1 September 2023	-	823	823
Additions	-	265	265
At 31 August 2024	-	1,088	1,088
NET BOOK VALUE			
At 31 August 2024	2,745,588	263	2,745,851
At 31 August 2023	2,183,213	528	2,183,741

The Trustees for Methodist Purposes act as Custodian Trustees holding the title to the eight properties (Manses) in which the Ministers live.

14. FIXED ASSET INVESTMENTS

Included in Fixed Asset Investments is an amount of £14,857 (2023 £13,797) representing two Endowment Funds both of which are invested in the TMCP Mixed Managed Fund.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024

15. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 September 2023	1,429,400
Revaluation	18,583
Reclassification	-
	<u>1,447,983</u>
At 31 August 2024	<u>1,447,983</u>
NET BOOK VALUE	
At 31 August 2024	<u>1,447,983</u>
At 31 August 2023	<u>1,429,400</u>

The Trustees for Methodist Purposes act as Custodian Trustees holding the title to the property.

The fair value has been estimated by Roger Trudgill BSc (Hons), MRICS

Fair value at 31 August 2024 is represented by:

	£
Valuation in 2021	178,000
Valuation in 2022	570,652
Valuation in 2023	29,400
Valuation in 2024	18,583
Cost	651,348
	<u>1,447,983</u>
At 31 August 2024	<u>1,447,983</u>

16. DEBTORS

	31.08.24 £	31.08.23 £
Trade debtors	4,137	5,160
Other debtors	20,801	18,441
	<u>24,938</u>	<u>23,601</u>
Amounts falling due after more than one year.		
Other debtors	-	3,500
	<u>24,938</u>	<u>27,101</u>
Aggregate amounts	<u>24,938</u>	<u>27,101</u>

Other debtors includes £nil (2023: £3,500) of loans to no churches (2023:2) to enable them to carry out property schemes. None have fixed repayment terms except that they are interest free and must be paid in full within five years of draw down. Repayments of £2,500 (2023: £4,750) were received during the year. £1,000 shown as a loan in 2023, has since been reclassified as a property grant.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.08.24	31.08.23
	£	£
Trade creditors	2,139	5,296
Other creditors	94,646	95,048
	96,785	100,344

18. MOVEMENT IN FUNDS

	At 01.09.23 £	Net movement in funds £	Transfers between funds £	At 31.08.24 £
Unrestricted funds				
General fund	3,892,428	46,794	562,374	4,501,596
Circuit Model Trust Fund	753,598	(94,759)	(562,374)	96,465
Manse repair costs	22,838	-	-	22,838
	4,668,864	(47,965)	-	4,620,899
Restricted funds				
Circuit training fund	1,092	(140)	-	952
Endowment funds				
Endowment fund	13,797	1,067	-	14,864
TOTAL FUNDS	4,683,753	(47,038)	-	4,636,715

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	402,503	(374,371)	18,662	46,794
Circuit Model Trust Fund	15,500	(111,412)	1,153	(94,759)
Manse repair costs	-	-	-	-
	418,003	(485,783)	19,815	(47,965)
Restricted funds				
Circuit training fund	-	(140)	-	(140)
Endowment funds				
Endowment fund	-	-	1,067	1,067
TOTAL FUNDS	418,003	(485,923)	20,882	(47,038)

NORTH BEDFORDSHIRE METHODIST CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 01.09.22 £	Net movement in funds £	Transfers between funds £	At 31.08.23 £
Unrestricted funds				
General fund	3,670,614	114,986	106,828	3,892,428
Circuit Model Trust Fund	365,701	494,725	(106,828)	753,598
Manse repair costs	28,000	(5,162)	-	22,838
	<u>4,064,315</u>	<u>604,549</u>	<u>-</u>	<u>4,668,864</u>
Restricted funds				
Circuit training fund	1,221	(129)	-	1,092
Endowment funds				
Endowment fund	14,409	(612)	-	13,797
TOTAL FUNDS	<u>4,079,945</u>	<u>603,808</u>	<u>-</u>	<u>4,683,753</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	510,096	(424,462)	29,352	114,986
Circuit Model Trust Fund	769,917	(274,531)	(661)	494,725
Manse repair costs	-	(5,162)	-	(5,162)
	<u>1,280,013</u>	<u>(704,155)</u>	<u>28,691</u>	<u>604,549</u>
Restricted funds				
Circuit training fund	71	(200)	-	(129)
Endowment funds				
Endowment fund	-	-	(612)	(612)
TOTAL FUNDS	<u>1,280,084</u>	<u>(704,355)</u>	<u>28,079</u>	<u>603,808</u>

NORTH BEDFORDSHIRE METHODIST CIRCUIT
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 01.09.22 £	Net movement in funds £	Transfers between funds £	At 31.08.24 £
Unrestricted funds				
General fund	3,670,614	161,780	669,202	4,501,596
Circuit Model Trust Fund	365,701	399,966	(669,202)	96,465
Manse repair costs	28,000	(5,162)	-	22,838
	<u>4,064,315</u>	<u>556,584</u>	<u>-</u>	<u>4,620,899</u>
Restricted funds				
Circuit training fund	1,221	(269)	-	952
Endowment funds				
Endowment fund	14,409	455	-	14,864
TOTAL FUNDS	<u><u>4,079,945</u></u>	<u><u>556,770</u></u>	<u><u>-</u></u>	<u><u>4,636,715</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above, are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	912,599	(798,833)	48,014	161,780
Circuit Model Trust Fund	785,417	(385,943)	492	399,966
Manse repair costs	-	(5,162)	-	(5,162)
	<u>1,698,016</u>	<u>(1,189,938)</u>	<u>48,506</u>	<u>556,584</u>
Restricted funds				
Circuit training fund	71	(340)	-	(269)
Endowment funds				
Endowment fund	-	-	455	455
TOTAL FUNDS	<u><u>1,698,087</u></u>	<u><u>(1,190,278)</u></u>	<u><u>48,961</u></u>	<u><u>556,770</u></u>

Details on agreed expenditure from the Circuit Model Trust Fund can be found within the Other Financial Commitments note to these financial statements.

19. Transfers between funds

Amounts were transferred between the CMTF and the general fund on purchase of the manse which is to be fully financed from the CMTF. The amount transferred during the year represent those source of funds used.

NORTH BEDFORDSHIRE METHODIST CIRCUIT
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024

20. RELATED PARTY DISCLOSURES

Transactions between the Circuit and its member churches

The Circuit received share offers of £336,380 (2023: £325,821) from the churches within the circuit.

They received £2,500 (2023: £4,750) in loan repayments from churches. See debtors note for further details.

They received no money (2023: £127,272) in cash funds on the closure of a church within the Circuit.

Transactions between the Circuit and the Beds, Essex and Herts District (BEH).

The Circuit paid BEH £16,598 (2023: £16,016) in district assessment. They also paid them £47,283 (2023: £273,217) by way of levies on the net sale of properties and or the balance on monies held in the Circuit Model Trust Fund at the start of the financial year.

Transactions between the Circuit and Connexion

The Circuit paid Connexional £67,922 (2023: £63,720) in assessment which is collected by BEH.

21. POST BALANCE SHEET EVENTS

In January 2025 a manse was sold, 79 Ampthill Road, Shefford, Bedfordshire, SG17 5AM

NORTH BEDFORDSHIRE METHODIST CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024

22. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.08.24 £	31.08.23 £
Net income for the reporting period (as per the Statement of Financial Activities)	(47,038)	603,808
Adjustments for:		
Gain on investments	(20,882)	(28,079)
Profit on disposal of fixed assets	-	(756,269)
Interest received	(28,492)	(22,896)
Closed church investment with TMCP	(6,791)	(130,945)
(Increase)/decrease in debtors	(1,334)	10,471
Increase/(decrease) in creditors	(3,218)	8,944
Net cash used in operations	(107,755)	(314,966)

23. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 01.09.23 £	Cash flow £	At 31.08.24 £
Net cash			
Cash at bank	982,050	(638,138)	343,912
	<u>982,050</u>	<u>(638,138)</u>	<u>343,912</u>
Debt			
Debts falling due within 1 year	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>982,050</u>	<u>(638,138)</u>	<u>343,912</u>

24. FUNDS RECEIVED AS AGENT

During the year the Circuit received funds from 11 (2023: 16) churches within the Circuit amounting to £7,953 (2023: £9,188) which were fully paid over to other Connexional funds, after the financial year end. At the year end there was £7,953 owing to the churches which is included in other creditors (2023: £nil).

NORTH BEDFORDSHIRE METHODIST CIRCUIT
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

	31.08.24	31.08.23
	£	£
INCOME AND ENDOWMENTS		
Other trading activities		
Income from photocopying	-	130
Rental from manse not required in the short term	52,016	43,200
	52,016	43,330
Investment income		
Dividend income	901	918
Deposit account interest	28,492	22,896
	29,393	23,814
Charitable activities		
Circuit share offers	336,380	325,821
Other income		
Gains on sale of tangible fixed assets	-	756,269
Funds on closure of churches	-	129,472
Donations	214	1,137
Sundry income	-	241
	214	887,119
Total incoming resources	418,003	1,280,084

This page does not form part of the financial statements

NORTH BEDFORDSHIRE METHODIST CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

	31.08.24	31.08.23
	£	£
EXPENDITURE		
Other trading activities		
Costs associated with letting out the manse	10,370	22,636
Charitable activities		
Wages	201,461	182,894
Social security	18,677	16,561
Pensions	41,044	38,819
Rates and water	17,850	18,971
Insurance	7,861	13,809
Light and heat	-	(53)
Telephone	4,355	3,896
Sundries	690	2,274
District Assessment	16,598	16,016
Methodist Church Fund	67,922	63,720
Manse repairs	14,819	10,455
Travel	8,979	8,341
Circuit administration	8,365	6,963
Quinquennial costs	4,250	6,150
Local preacher and supernumery fees	701	1,530
Ministerial administration costs	3,637	3,325
Stationing - inc removal costs	-	-
Training	634	211
Finance charges	2,627	1,550
District levy	47,283	273,217
Licences and subscriptions	-	-
Legal & professional	-	3,270
Grants to institutions	-	-
Grants to individuals	-	-
Grants to churches	1,200	-
	468,953	671,919
Support costs		
Governance costs		
Auditors' remuneration	6,600	9,800
	6,600	9,800
Total resources expended	485,923	704,355
Net income/(expenditure) before gains and losses	(67,920)	575,729
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	20,882	28,079
Net income	(47,038)	603,808

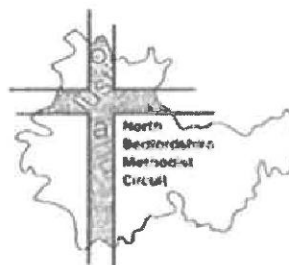
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Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2023

FOR

North
Bedfordshire
Methodist Circuit



NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES
FOR THE YEAR ENDING 31 AUGUST 2023

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Balance Sheet	14	to 15
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NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2023

INTRODUCTION

The trustees present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of:

- The Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church
- Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of the Methodist Church
- Any charitable purpose for the time being of any society or institution or subsidiary or ancillary to the Methodist Church; Any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

In setting our objectives and planning our activities the Circuit has given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing our objectives as set out above.

The calling of the Methodist Church is to respond to the Gospel of God's love in Christ and to live out its discipleship in worship and mission. We will use the Circuit's resources to:

- Increase awareness of God's presence and celebrate God's love;
- Help people to grow and learn as Christians through mutual support and care; Be a good neighbour to people in need and challenge injustice;
- Make more followers of Christ.

In all of the above we will seek to work ecumenically wherever possible. We will follow the Holy Spirit who is calling us to:

- LOVE God with all our heart, soul, mind, and strength;
- LOVE one another, as Jesus loved his followers,; LOVE all others, even enemies, as God does and;
- be DISCIPLES OF JESUS, becoming like Christ, behaving like Christ, bringing others to meet and follow Christ working for GOD'S KINGDOM that God's will be done in the Church, and on earth for all, as it is in heaven.

We seek to put our Mission Statement into action in the following ways:

- Resourcing worship in each church, as required, week by week and also by worshipping together as a whole Circuit to celebrate particular special occasions within the Circuit;
- Exercising ministry ecumenically with a number of ministerial colleagues from other denominations with whom we are in partnership to varying degrees;
- Involving Supernumerary (retired) ministers in leading worship and other aspects of Circuit life as far as they wish and as their circumstances permit;
- Continuing partnerships with Methodist charities and other agencies and charities; Supporting chaplaincy within the MHA Care Homes within the Circuit;
- Providing regular communication of useful information and links on relevant issues;
- Providing practical and prayer support to churches to enable them to resource their local mission.

ACHIEVEMENT AND PERFORMANCE

Circuit strategic plan

The Circuit has achieved implementation of the circuit strategy to reduce to five ministers which has been in place since 2021. Rev Andrew Hollins moved away from the Circuit in the summer of 2022, Rev Michael Giles took on the Superintendency and

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2023

Rev Silas Wood became deputy superintendent. Rev Leslie Noon joined the team from September 2022 and, together with colleagues Rev Lorna Valentine and Rev Chris Sandy, this achieved the five ministers that the strategy required.

The Circuit Meeting, as Local Managing Trustees, decided that additional Circuit support was deemed with the reduced ministerial staffing. Following a competitive advertised process, Stephanie Field has taken on additional responsibilities to become the Circuit Manager.

The strategy group continue to meet to look at stationing and staffing over the next 3 to 5 years, an issue deemed critical in the life of the circuit. The group looked at budgets and plans for either 4 or 5 ministers from 2024 when Rev Lorna Valentine leaves but felt that at the present time, 5 was an affordable and the most workable option.

Suggestions for areas of pastoral charge were shared with the Circuit meeting of February 2023 and feedback and consultation is ongoing. A finalised strategic plan and profile for stationing was agreed by the June 2023 Circuit Meeting.

Staffing matters

Anne Ainley, Finance Officer retired at 31st October 2023, being replaced by Damilola Obajemu who has been recruited as the new Finance Officer.

Paulette Wood will join the Circuit as a Probationer Minister on 1st September 2024, with Rev Lorna Valentine leaving the Circuit in August 2024.

Property matters

During the 2022/23 year, the Circuit made significant strides towards the implementation of its Manse Strategy. The principal aims of the Strategy were to a) improve the quality of the accommodation the Circuit makes available to its Ministers and their families and b) ensure the manses are sensibly located in terms of ministerial responsibilities for the local Churches. Having in previous years sold the manse at Oakley and replaced it with a newly built manse in Biddenham and replaced the original Biggleswade manse with another newly built property in the town, the Circuit began the process of replacing the Shefford manse with a new build property in Saxon Park Biddenham. (That purchase - for £554,500 - completed in December 2023.)

The manses at 12 Hartop Close, Bedford, 4 Coles Close, Bedford and 35 Elstow Road, Kempston remain classified as investment properties. Each has been let and is generating a rental income to support the Circuit's charitable aims. Each property was revalued in September 2023 based on published data for similar detached properties from the Office for National Statistics, Plumplot and Rightmove.

Closure of churches

Cranfield Methodist Church ceased to worship on 28th August 2022. The sale of the building completed in June 2023 with net proceeds of £361,834.43 (£241,100.66 post the levy payable to the Connexional Priority Fund.)

Wilstead Methodist Church closed in March 2020 as a result of the COVID 19 lockdown and never re-opened. Following a period where the empty property was used by a group providing services to Ukrainian refugees, the building was advertised for sale. The transaction completed in July 2023 with net proceeds of £394,434.62 (£260,660.77 post the levy payable to the Connexional Priority Fund.)

Ecumenical Matters

The Circuit has continued to explore local ecumenical partnerships at Cardington, Stewartby and Lidlington.

Worship

The Circuit continued to encourage churches in the diversity of their worship and helped to resource this through the preaching plan.

The Local Preachers and Worship Leaders Meeting continued to meet regularly, exercising oversight over accredited and trainee Local Preachers, plus commissioned and trainee Worship Leaders.

Safeguarding

The Circuit continued the monitoring of DBS requirements (including renewals) and the delivery of Creating Safer Space training for all appropriate people working with children and vulnerable adults.

Other Circuit matters

The Circuit magazine continued to be published quarterly alongside the quarterly Preaching Plan.

Meetings of Church property stewards and treasurers were held to ensure all churches were supported and informed about their current obligations and responsibilities. Eco Church support meetings were held.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2023

FINANCIAL REVIEW

Financial position

The Mission Resources Mission Stream (MRMS) continued to meet throughout to consider the resourcing issues of matters such as property, finance and human resources including requests from churches and make recommendations to the Circuit meeting where applicable.

The Circuit Meeting was presented with 3 draft Budgets for the period 2022/26 showing figures for 2022/23 to 2025/26:

- maintaining 5 Presbyters - deficit £211,677
- 5 Presbyters dropping to 4 in final year, deficit £163,279
- 5 Presbyters dropping to 4 in 2024/25, deficit £118,280.

The strategic group noted the effects on budget of the number of ministers with 5 being unsustainable into the future with current resources. Churches have been asked to look at ways in which they can work in partnership or sharing to release the current burdens on resources.

Principal funding sources

General Fund

The principal source of income for the Circuit is the circuit assessment paid by the Churches. The Circuit continues to have a policy of asking each Church to decide how much they can afford to pay given their own funds. Church treasurers meet on at least an annual basis to discuss the issues before making recommendation to their individual church councils. Each church council is asked to agree an amount which is then included in the following year's Circuit budget which is approved by the Circuit meeting. Circuit assessment contributions are due quarterly in advance. Total share offers amounted to £325,821, a significant reduction over pre Covid years. This reflects the current state of finances in individual churches which have been, in most cases, negatively impacted by the restrictions imposed by Covid. This financial situation is unlikely to be reversed in the foreseeable future.

A small group headed by the Circuit Treasurer is looking at alternative method of funding the Circuit budget. They are focusing on the model used by the South Bedfordshire Methodist Circuit. The group will report back to the Circuit Leadership Team and Circuit Meeting in the 2023-2024 financial year.

The principal revenue expenditure of the Circuit is the payment of Circuit staff which amounted to £238,274. Whilst Ministers are appointed by the Connexion they are paid for by the Circuit according to rates agreed by Methodist Conference.

Circuit Model Trust Fund (CMTF)

The principal source of income for the Circuit Model Trust Fund is the sale of properties and associated investment income from those resulting funds. Two churches were sold during the year which amounted to net proceeds of £501,761 after levies on property sales.

Total District Levy was £18,710 which will be used to further mission work within the Connexion. This continues to reduce year on year as funds held dwindle.

Reserves policy

The Circuit Model Trust Fund (CMTF) has arisen as result of the sale of manses and church buildings no longer required within the Circuit. The use of these designated funds is determined by the Constitutional Practices and Discipline of the Methodist Church (CPD).

The general reserves policy is to maintain adequate funds to of six months of the day to day expenditure of the Circuit. This was reviewed during the year.

The General Fund as at 31 August 2023 amounted to £3,915,266 of which £3,774,946 can only be realised on the sale of fixed assets comprising predominantly of five manses and three investment properties, meaning there was £140,320 of funds available to meet the day to day financial requirements of the Circuit. This is equivalent to just less than three months of normal expenditure.

Unrestricted funds includes £22,838 designated for the manse repair costs where these are over and above expected annual costs.

FUTURE PLANS

The Strategic Working Group (SWG) continues to meet to consider the Strategic Plan and offer advice to the Circuit Leadership Team (CLT), who report to the Circuit Meeting.

Following extensive consultation and increased working together, at the Spring Church Councils, Ampthill, Flitwick and Clophill Methodist Church decided to become 1 church across 3 sites. The model of working will be carefully considered and explored with a view to others in the circuit learning from the experience and making decisions about changed ways of working and sharing into the future as appropriate for the local church context.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2023

The manse in Shefford will be sold in summer 2024, with the proceeds of that sale funding the Saxon Park Biddenham purchase (which is classified as a 'replacement project', meaning levy will only be payable to the Connexional Priority Fund on any positive difference between the sale price and the purchase price. See 'Property matters' above). That sale, together with the activity described above will mean the Circuit's Manse Strategy will have been implemented fully by autumn 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The North Bedfordshire Methodist Circuit was formed on 1 September 2011 from the merger of the previous Bedford South and Amptill Circuit, the Biggleswade Circuit and the Bedford North Methodist Circuit. The charity number was carried forward from the old Bedford North Circuit. It is part of the Bedfordshire, Essex and Hertfordshire District which in turn is part of the Methodist Connexion in Great Britain whose constitution is governed by an Act of Parliament.

The Circuit is governed by the Deed of Union (1932) and the Methodist Church Act 1976 as amended March 2011. Overall control of the Circuit rests with the Methodist Conference. The Connexional Office implements decisions made by Conference and is also responsible for the stationing of ministers in individual Circuits. Connexional decisions are passed to the Chair of the District and the appropriate Officers of the District for regional implementation. The District passes the control down to Circuit level for local implementation by the Superintendent Ministers, ministerial staff and Circuit Stewards via the medium of the Circuit Meeting.

The membership of the Circuit Meeting is laid down in CPD.

Charity constitution

In simple terms the Circuit Meeting is made up of: Circuit Ministers; Circuit Stewards and other office holders undertaking Circuit roles; Circuit lay workers; representatives from the churches within the Circuit (being the church Treasurer, church steward plus one other elected member per 100 members of the church); other Methodist Ministers (including Supernumeraries) residing within the Circuit wishing to take up appointment and Authorised Ministers working with Methodist churches within the Circuit who wish to take up appointment. The voting members of the Circuit meeting are the Managing Trustees of the Circuit.

Certain matters, principally those relating to property issues, must be referred to the District and the Connexional office - through the Trustees for Methodist Church Purposes (TMCP), acting as Custodian Trustees, but most matters are determined by the Circuit meeting itself.

Recruitment and appointment of new trustees

Whilst the appointment of the managing trustees is determined in accordance with the Standing Orders of the Methodist Church we aim to ensure members of the Circuit Leadership Mission Stream and the Circuit Stewards include a broad range of experience and expertise including pastoral, financial and property matters.

Funds are allocated within the Circuit and also accessed via the District to provide training for ordained and lay members of staff. The District offers training for all new Circuit Stewards.

All members of the Circuit meeting are encouraged to read the leaflet "The Role of a Trustee in the Methodist Church".

Organisational structure

The Circuit Stewards together with the Superintendent Minister, other Ministers and Probationers are responsible for ensuring the decisions of the Circuit meetings are upheld and acted upon.

Both the Circuit Stewards and the Circuit Leadership Team meet on a regular basis to review the work within and/or policies of the Circuit and to make recommendations to the Circuit Meeting. They also have an overview of the Circuit Mission Streams who coordinate the varied aspects of the Circuit's work and are as follows:

The Strategic Working Group meets as directed by the leadership team to review the strategic plan and make recommendations on how to implement it. It is made up of minister and steward representations.

The manse committee meets twice a year. This meeting is responsible for implementing the agreed maintenance programme for the manses and consists of the circuit property and finance stewards and manse stewards and secretaries.

A Mission Resources Mission Stream meets quarterly and is responsible for the overview and management of all resources including property, finance and personnel.

The management of the Circuit is supported by paid, part time lay workers who are the Circuit Manager and Finance Officer.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In accordance with the Charities (Accounts and Reports) Regulations 2008, the Circuit, through the Circuit Leadership Team (CLT), has carried out a review of our policies. The Circuit has:

- identified the need to produce a written Health & Safety Policy;

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2023

- reviewed its insurance cover and sums insured to ensure they are appropriate for the current environment;
- reviewed and updated (where necessary) the Circuit Safeguarding policy.

The Trustees for Methodist Purposes (TMCP)

The Trustees for Methodist Church Purposes hold the Circuit's Model Trust Funds. From these funds they deduct a levy, proportional to the funds held, which goes towards the running of the Methodist Church nationally. They act as Custodian Trustees holding the title to the eight properties (Manse) in which the Ministers live. The Circuit Meeting, acting as Local Managing Trustees, is responsible for the day to day management of the properties and has the right and obligations of exercising power or discretion over them.

The individual church buildings are the responsibility of their Church Councils.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1129523

Principal address

c/o Willington Methodist Church Station Road
Willington
Bedford MK44 3QH

Auditors

HW Bedford Limited
First Floor, Woburn Court
2 Railton Road
Bedford MK42 7PN

Surveyors

Cube Building Consultancy
Franklin House
2 Steppingley Road
Flitwick
Bedford MK45 1AJ

Roger Trudgill BSc (Hons), MRICS
Jackson Stops Woburn
1 Market Place
Woburn
Bedfordshire
MK17 9PZ

Bankers

National Westminster Bank Plc
81 High Street
Bedford MK40 1YN

Central Finance Board
9 Bonhill Street
London EC2A 4PE

Trustees for Methodist Church Purposes
Central Buildings
Oldham Street
Manchester M1 1JQ

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2023

Trustees

The Circuit Meeting comprises the following trustees and non-voting members.

Circuit Ministers

Rev Michael Giles - Superintendent Minister and chair of Circuit meetings
Rev Lorna Valentine
Rev Silas Wood (Deputy Superintendent)
Rev Chris Sandy (from 01/09/2021)
Rev Leslie Noon (from 01/09/2022)

Circuit Stewards

Michael Carr
Nicholas Guy
Jane McVey
Alan Davis to 31/01/2024)
Philip Timms
Christina Sawkins (nee Costin Webb)

Circuit Finance Steward

Alan Davis (from 01/09/2022 - 11/06/2023)
Michael Carr (from 12/06/2023)

Circuit Property Steward

Richard Ward (non voting member)

Circuit Safeguarding Officer

Stephanie Field

Circuit Meeting Secretary

Mary Millar to (11/06/2023)
Replaced by Anne Cooper as Circuit Meeting Minute Taker.

Local Preacher Meeting Secretary

Janet Watts

Supernumerary Ministers

Rev Cass Howes
Rev Julie Bradshaw

Methodist Ministers resident in Circuit District

Synod Representatives (DSR)

Maryan Pateman
to 14/02/2024
Jenny Snelson
Roz Addington
John Caves (to 31/08/2023)
Margaret Byass from
01/09/2023

Church Representatives

Amphill/ to 31/08/2023

Brian Kerr (to 14/03/2022 to
31/08/2023)
Patsy Aston (to 31/08/2023)
Ann Jones (from 14/03/2022 to
31/08/2023)
Debbie Bushman (from 08/03/2021 to 31/08/2023)

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDING 31 AUGUST 2023**

Beeston

Sonia Butler
Jennifer Sutcliffe
Cynthia Dent (to 31/10/2023)
Mary Millar (from 01/11/2023)

Clapham

Rosemary Isaacs
Helen Gadsden
Carolyn Maynard

Clophill to 31/08/2023

Anne Cooper (to 31/08/2023)
John Errick (to 31/08/2023)
Fraser Wood (to 31/08/2023)

Flitwick to 31/08/2023

Angela Brydon (to 31/08/2023)
Margaret Olney (from 01/11/2022 to 31/08/2023)
Anne Foley (from 15/02/2023 to 31/08/2023)

Greensand Community Methodist Church (Amptill/Clophill/Flitwick) from 01/09/23

Patsy Aston
Margaret Byass

Haynes

Mervyn Barden
Glennis Barden
Margaret Braybrook

Hen/ow

Susan Watson
Brenda Ballantine
Pat Larman (to 09/03/2023)

Howard Memorial Church (Cardington)

Ruth Caves
Ken Oliver

Kempston East

Roger Skipper
Rosemary Simms
Barbara Tipping
Julie Constant

Kempston West

Peter Smith
Lynda Smith
Jean Prettyman

Langford

Jenny Broadbridge
Gwen Arnott
Stephanie Barker

Lidlington LEP

Tim Mason
Joseph Peall to
31/08/2023
Jeff Bulled (from August 2023)

London Road

Andrew Constant
John Caves (DSR to 31/08/2023)
Courtney Aims

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDING 31 AUGUST 2023**

Ezekiel Kumar - non voting member from 01/09/2023

Oakley

Jeanette Letch

Graham Follett

Noel Evans (to 01/04/2023)

Park Road

Clive Kirkman (to 01/02/2024)

Ruth Johnson (to 31/05/2022)

Paul Lowe (to 31/08/2023)

Janice Skerman (from 25/10/2022)

Priory

Carmen Rowe

Keith Gaunt

Liz Little (to 21/02/2023)

Lynne Gound (to 29/02/2024)

Putnoe Heights

Jenny Snelson

Sue Allen

Andrew Dennison

Sandy

David Germany

Andrea Thorpe (to 08/02/2023)

Jenny Endersby (from 08/02/2023)

Jane Germany

Sharnbrook

Mike Bonney

David Barnes

Marian Blyth

Shefford

Mairi Perks

Andi Pepper

Derek Willows (to 31/05/2022)

Joe Pepper from 07/07/2022

Stewartby

Elaine Sullivan - Non voting member

Trinity (Biggleswade)

Owen Williams

David Harrison

Heather Harrison

Upper Caldecote

Kim Curtis

Jon Payne

Sandra Payne (from 1 September 21)

Willington

Keith Lilley

Paul Phipp

Jeanette Pearce

Wootton

Thea Lea (to 22nd April 2023)

Brian Addington (from 1 August 22)

Roz Addington

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2023

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

ENDOWMENT FUNDS

The Circuit has Endowment Funds which have arisen as a results of bequests in favour on the Circuit. In accordance with Standing Orders these monies are held by TMCP who manage them on its behalf.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

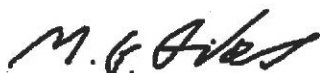
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records which 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on **21st** June 2024 and signed on its behalf by:



Rev M Giles - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF NORTH BEDFORDSHIRE METHODIST CIRCUIT

Opinion

We have audited the financial statements of North Bedfordshire Methodist Circuit (the 'charity') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 (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 Auditors' 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 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 issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 9, the trustees are responsible for the preparation of the 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF NORTH BEDFORDSHIRE METHODIST CIRCUIT

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 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 a Report of the Independent Auditors 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud, is detailed below:

- We obtained an understanding of the nature of the sector in which the charity operates, including the legal and regulatory framework applicable to the charity. We consider that the most significant are the Charities Statement of Recommended Practice, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the charity's constitution.
- We obtained an understanding of how the charity complies with these requirements by discussions with those charged with governance and reviewing the minutes of Trustee meetings.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with those charged with governance.
- We inquired of those charged with governance about their own identification and assessment of the risk of irregularities, including any known actual, suspected or alleged instances of fraud.
- We discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to irregularities or fraud.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

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 auditors' 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.



Alberto Di Lorenzo FCA
Senior Statutory Auditor

HW Bedford Limited, Accountants and Statutory Auditor
First Floor
Woburn Court
2 Railton Court
Kempston MK42 7PN

Date: 27/06/2024.

HW Bedford Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	Unrestricted funds £	CMTF £	Restricted funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Work of the Circuit	5	325,821	-	-
Other trading activities	2	43,330	-	-
Investment income	3	10,166	13,648	-
Other income	4	130,779	756,269	71
Total		510,096	769,917	71
EXPENDITURE ON				
Raising funds	6	22,636	-	-
Charitable activities				
Work of the Circuit		406,988	274,531	200
Total		429,624	274,531	200
Net gains/(losses) on investments		29,352	(661)	-
NET INCOME/(EXPENDITURE)		109,824	494,725	(129)
Transfers between funds	18	106,828	(106,828)	-
Net movement in funds		216,652	387,897	(129)
RECONCILIATION OF FUNDS				
Total funds brought forward	12	3,698,614	365,701	1,221
TOTAL FUNDS CARRIED FORWARD		3,915,266	753,598	1,092

The notes form part of these financial statements

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	Endowment funds £	31.08.23 Total funds £	31.08.22 Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Work of the Circuit	5	-	325,821	345,465
Other trading activities	2	-	43,330	33,019
Investment income	3	-	23,814	3,845
Other income	4	-	887,119	586,724
Total		-	1,280,084	969,053
EXPENDITURE ON				
Raising funds	6	-	22,636	8,214
Charitable activities				
Work of the Circuit	7	-	681,719	376,915
Total		-	704,355	385,129
Net gains/(losses) on investments		(612)	28,079	568,563
NET INCOME/(EXPENDITURE)		(612)	603,808	1,152,487
Transfers between funds	18	-	-	-
Net movement in funds		(612)	603,808	1,152,487
RECONCILIATION OF FUNDS				
Total funds brought forward	12	14,409	4,079,945	2,927,458
TOTAL FUNDS CARRIED FORWARD		13,797	4,683,753	4,079,945

The notes form part of these financial statements

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**BALANCE SHEET
31 AUGUST 2023**

	Notes	Unrestricted funds £	CMTF £	Restricted funds £
FIXED ASSETS				
Tangible assets	13	2,183,741	-	-
Investments				
Investments	14	133,100	14,908	-
Investments property	15	1,429,400	-	-
Total		3,746,241	14,908	-
CURRENT ASSETS				
Debtors	16	20,435	6,666	-
Cash at bank		248,758	732,200	1,092
Total		269,193	738,866	1,092
CREDITORS				
Amounts falling due within one year	17	(100,168)	(176)	-
NET CURRENT ASSETS		169,025	738,690	1,092
TOTAL ASSETS LESS CURRENT LIABILITIES		3,915,266	753,598	1,092
NET ASSETS		3,915,266	753,598	1,092

The notes form part of these financial statements

NORTH BEDFORDSHIRE METHODIST CIRCUIT

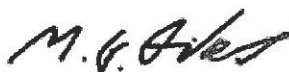
**BALANCE SHEET
31 AUGUST 2023**

	Notes	Endowment funds £	31.08.23 Total funds £	31.08.22 Total funds £
FIXED ASSETS				
Tangible assets	13	-	2,183,741	2,183,213
Investments				
Investments	14	13,797	161,805	32,133
Investments property	15	-	1,429,400	1,400,000
Total		13,797	3,774,946	3,615,346
CURRENT ASSETS				
Debtors	16	-	27,101	41,322
Cash at bank		-	982,050	514,893
Total		-	1,009,151	556,215
CREDITORS				
Amounts falling due within one year	17	-	(100,344)	(91,616)
NET CURRENT ASSETS		-	908,807	464,599
TOTAL ASSETS LESS CURRENT LIABILITIES		13,797	4,683,753	4,079,945
NET ASSETS		13,797	4,683,753	4,079,945
FUNDS				
Unrestricted funds	13		4,668,864	4,064,315
Restricted funds			1,092	1,221
Endowment funds	14		13,797	14,409
NET ASSETS			4,683,753	4,079,945

The financial statements were approved by the Board of Trustees and authorised for issue on

27th June 2024

and were signed on its behalf by:



M Giles - Trustee



M Carr - Trustee

The notes form part of these financial statements

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	31.08.23 £	31.08.22 £
Cash flows from operating activities			
Cash generated from operations	21	(314,966)	(11,008)
Total		<u>(314,966)</u>	<u>(11,008)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(792)	(525,442)
Sale of tangible fixed assets		756,269	1,078,771
Interest received		22,896	3,442
Net cash provided by/(used in) investing activities		<u>778,373</u>	<u>556,771</u>
Cash flows from financing activities			
Repayment of loans made to		4,750	3,500
Repayment of loans received		(1,000)	(240,000)
Total		<u>3,750</u>	<u>(236,500)</u>
Change in cash and cash equivalents in the reporting period		<u>467,157</u>	309,263
Cash and cash equivalents at the beginning of the reporting period		<u>514,893</u>	205,630
Cash and cash equivalents at the end of the reporting period		<u><u>982,050</u></u>	<u><u>514,893</u></u>

The notes form part of these financial statements

NORTH BEDFORDSHIRE METHODIST CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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'. This departure has involved following the 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from trading activities is recognised as earned as the related services are provided.

Investment income is recognised on a receivable basis.

Other income is recognised when it is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure. Grants for property schemes are recognised when they have been fully approved, it is likely that the schemes will go ahead and the total costs can be estimated with a degree of certainty.

Tangible fixed assets

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or a reasonable value on receipt. Provision is made for depreciation to ensure the cost less residual value is written off over their useful economic useful lives on a straight line basis.

The useful lives of fixed assets are:

Plant and equipment	3 years
Freehold property	50 years

No depreciation is charged on freehold property as they are maintained to a standard to ensure their residual values exceeds their costs.

Manse are classed as freehold property whilst their intended long term use is to house ministers. They are reclassified as investment properties once a decision has been taken that their use will change on a permanent basis from housing ministers to being rented out to generate income.

NORTH BEDFORDSHIRE METHODIST CIRCUIT
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES - continued

Investment property

Investment properties are properties which have been identified as unsuitable to house ministers but which the circuit wishes to retain in order to generate income needed to meet the operational requirements of the circuit,

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted and is therefore shown as a material designated fund.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

Retirement benefits to presbyters are provided by the Methodist Ministers Pension Scheme (MMPS). This is a defined benefit scheme and the assets are held separately from those of the Circuit.

Presbyters are not legally employed by the Circuit but they are treated as employed by the Methodist Connexion with their total remuneration being charged to the Circuit only whilst they are stationed within it. The MMPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each period.

The Circuit operates a defined contribution pension scheme for all other employees. Contributions payable to this are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable/payable within 1 year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Judgements

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. OTHER TRADING ACTIVITIES

	31.8.23	31.8.22
	£	£
Income from photocopying	130	77
Rental income from manse not required in the short term	<u>43,200</u>	<u>32,942</u>
	<u>43,330</u>	<u>33,019</u>

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

3. INVESTMENT INCOME				
		31.08.23	31.08.22	
		£	£	
Dividend income		918	403	
Deposit account interest		22,896	3,442	
		<u>23,814</u>	<u>3,845</u>	
4. OTHER INCOME				
		31.08.23	31.08.22	
		£	£	
Sale of churches		756,269	-	
Gain on sale of manses		-	586,724	
Funds from closed churches		129,472	-	
Gifts and donations		1,378	-	
		<u>887,119</u>	<u>586,724</u>	
5. INCOME FROM CHARITABLE ACTIVITIES				
	Activity	31.08.23	31.08.22	
		£	£	
Circuit share offers	Work of the Circuit	325,821	345,465	
6. RAISING FUNDS				
Other trading activities		31.08.23	31.08.22	
		£	£	
Costs associated with letting out the manses		22,636	8,214	
7. CHARITABLE ACTIVITIES COSTS				
	Direct Costs	Grant funding of activities	Support costs	Total
	£	£	£	£
Work of the Circuit	671,919	-	9,800	681,719
8. SUPPORT COSTS				
			Governance costs	
			£	
Work of the Circuit			9,800	

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

9. AUDITORS' REMUNERATION

	31.08.23	31.08.22
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	9,800	6,000
Independent Examiner's fee	-	(330)
	<u>9,800</u>	<u>5,670</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

Presbyters and Deacons (ministers) are automatically members of the circuit meeting and are therefore trustees. Allministers receive remuneration by way of a standard stipend which is approved at The Methodist Conference on an annual basis. Superintendent Ministers also receive an allowance of 7.5% of the standard stipends,

Trustees' expenses

Presbyters and the Circuit Office Manager are reimbursed for their travel and subsistence whilst carrying out their duties. This includes to and from meeting in their capacity as trustees.

11. STAFF COSTS

	31.08.23	31.08.22
	£	£
Wages and salaries	182,894	165,111
Social security costs	16,561	14,779
Other pension costs	38,819	36,609
	<u>238,274</u>	<u>216,499</u>

The use of the word staff should be taken to include both Presbyters and Deacons who are legally not employees but office holders. Whilst their relationship is technically with God and the Connexion, their stipends are funded from the Circuit funds.

Stipend for Connexional Year 2022-23 was £26,928 per annum, superintendent ministers received a 10% allowance and deputy superintendent ministers received a 5% allowance.

The average monthly number of employees during the year was as follows:

	31.08.23	31.08.22
Ministers	5	5
Administrative support	2	2
	<u>7</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	CMTF £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Work of the Circuit	345,465	-	-	-	345,465
Other trading activities	33,019	-	-	-	33,019
Investment income	692	3,153	-	-	3,845
Other income	586,724	-	-	-	586,724
Total	965,900	3,153	-	-	969,053
EXPENDITURE ON					
Raising funds	8,214	-	-	-	8,214
Charitable activities					
Work of the Circuit	375,699	1,116	100	-	376,915
Total	383,913	1,116	100	-	385,129
Net gains/(losses) on investments	570,573	(1,044)	-	(966)	568,563
NET INCOME/(EXPENDITURE)	1,152,560	993	(100)	(966)	1,152,487
Transfers between funds	(553,379)	553,379	-	-	-
Net movement in funds	599,181	554,372	(100)	(966)	1,152,487
RECONCILIATION OF FUNDS					
Total funds brought forward	3,099,433	(188,671)	1,321	15,375	2,927,458
TOTAL FUNDS CARRIED FORWARD	3,698,614	365,701	1,221	14,409	4,079,945

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COSTS			
At 1 September 2022	2,183,213	559	2,183,772
Additions	-	792	792
Disposals	-	-	0
Reclassification	-	-	0
At 31 August 2023	2,183,213	1,351	2,184,564
DEPRECIATION			
At 1 September 2022	-	559	559
Additions	-	264	264
At 31 August 2023	-	823	823
NET BOOK VALUE			
At 31 August 2023	2,183,213	528	2,183,741
At 31 August 2022	2,183,213	-	2,183,213

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

13. TANGIBLE FIXED ASSETS - continued

The Trustees for Methodist Purposes act as Custodian Trustees holding the title to the eight properties (Manse) in which the Ministers live.

14. FIXED ASSET INVESTMENTS

Included in Fixed Asset Investments is an amount of £13,797 (2022 £14,409) representing two Endowment Funds both of which are invested in the TMCP Mixed Managed Fund.

15. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 September 2022	1,400,000
Revaluation	29,400
Reclassification	0
	<u>1,429,400</u>
At 31 August 2023	<u>1,429,400</u>
NET BOOK VALUE	
At 31 August 2023	<u>1,429,400</u>
At 31 August 2022	<u>1,400,000</u>

The Trustees for Methodist Purposes act as Custodian Trustees holding the title to the property.

The fair value has been estimated by Richard Ward.

Fair value at 31 August 2023 is represented by:

	£
Valuation in 2021	178,000
Valuation in 2022	570,652
Valuation in 2023	29,400
Cost	651,348
	<u>1,429,400</u>
At 31 August 2023	<u>1,429,400</u>

16. DEBTORS

	31.08.23	31.08.22
	£	£
Trade debtors	5,160	1,439
Other debtors	18,441	32,633
	<u>23,601</u>	<u>34,072</u>
Amounts falling due after more than one year.		
Other debtors	3,500	7,250
	<u>3,500</u>	<u>7,250</u>
Aggregate amounts	<u>27,101</u>	<u>41,322</u>

Other debtors includes £3,500 (2022: £7,250) of loans to 2 (2022:2) churches to enable them to carry out property schemes. None have fixed repayment terms except that they are interest free and must be paid in full within five years of draw down. Repayments of £4,750 (2022: £3,500) were received during the year.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.08.23	31.08.22
	£	£
Trade creditors	5,296	2,644
Other creditors	95,048	88,972
	<u>100,344</u>	<u>91,616</u>

18. MOVEMENT IN FUNDS

	At 01.09.22 £	Net movement in funds £	Transfers between funds £	At 31.08.23 £
Unrestricted funds				
General fund	3,675,776	109,824	106,828	3,892,428
Circuit Model Trust Fund	365,701	494,725	(106,828)	753,598
Manse repair costs	22,838	-	-	22,838
	<u>4,064,315</u>	<u>604,549</u>	<u>-</u>	<u>4,668,864</u>
Restricted funds				
Circuit training fund	1,221	(129)	-	1,092
Endowment funds				
Endowment fund	14,409	(612)	-	13,797
TOTAL FUNDS	<u>4,079,945</u>	<u>603,808</u>	<u>-</u>	<u>4,683,753</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	510,096	(429,624)	29,352	109,824
Circuit Model Trust Fund	769,917	(274,531)	(661)	494,725
Manse repair costs	-	-	-	0
	<u>1,280,013</u>	<u>(704,155)</u>	<u>28,691</u>	<u>604,549</u>
Restricted funds				
Circuit training fund	71	(200)	-	(129)
Endowment funds				
Endowment fund	-	-	(612)	(612)
TOTAL FUNDS	<u>1,280,084</u>	<u>(704,355)</u>	<u>28,079</u>	<u>603,808</u>

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 01.09.21 £	Net movement in funds £	Transfers between funds £	At 31.08.22 £
Unrestricted funds				
General fund	3,071,433	1,157,722	(553,379)	3,675,776
Circuit Model Trust Fund	(188,671)	993	553,379	365,701
Manse repair costs	28,000	(5,162)	-	22,838
	<u>2,910,762</u>	<u>1,153,553</u>	<u>-</u>	<u>4,064,315</u>
Restricted funds				
Circuit training fund	1,321	(100)	-	1,221
Endowment funds				
Endowment fund	15,375	(966)	-	14,409
TOTAL FUNDS	<u>2,927,458</u>	<u>1,152,487</u>	<u>-</u>	<u>4,079,945</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	965,900	(378,751)	570,573	1,157,722
Circuit Model Trust Fund	3,153	(1,116)	(1,044)	993
Manse repair costs	-	(5,162)	-	-5,162
	<u>969,053</u>	<u>(385,029)</u>	<u>569,529</u>	<u>1,153,553</u>
Restricted funds				
Circuit training fund	-	(100)	-	(100)
Endowment funds				
Endowment fund	-	-	(966)	(966)
TOTAL FUNDS	<u>969,053</u>	<u>(385,129)</u>	<u>568,563</u>	<u>1,152,487</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 01.09.21 £	Net movement in funds £	Transfers between funds £	At 31.08.23 £
Unrestricted funds				
General fund	3,071,433	1,267,546	(553,379)	3,785,600
Circuit Model Trust Fund	(188,671)	495,718	553,379	860,426
Manse repair costs	28,000	(5,162)	-	22,838
	<u>2,910,762</u>	<u>1,758,102</u>	<u>-</u>	<u>4,668,864</u>
Restricted funds				
Circuit training fund	1321	(229)	-	1,092
Endowment funds				
Endowment fund	15375	(1,578)	-	13,797
TOTAL FUNDS	<u>2,927,458</u>	<u>1,756,295</u>	<u>-</u>	<u>4,683,753</u>

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above, are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,475,994	(808,373)	599,925	1,267,546
Circuit Model Trust Fund	773,071	(275,648)	(1,705)	495,718
Manse repair costs	-	(5,162)	-	(5,162)
	<u>2,249,065</u>	<u>-1,089,183</u>	<u>598,220</u>	<u>1,758,102</u>
Restricted funds				
Circuit training fund	71	(200)	-	(129)
Endowment funds				
Endowment fund	-	-	(1,578)	(1,578)
	<u>-</u>	<u>-</u>	<u>(1,578)</u>	<u>(1,578)</u>
TOTAL FUNDS	<u>2,249,136</u>	<u>(1,089,383)</u>	<u>596,642</u>	<u>1,756,395</u>

Details on agreed expenditure from the Circuit Model Trust Fund can be found within the notes to these financial statements.

Transfers between funds

Amounts were transferred between the CMTF and the general fund on purchase of the manse which is to be fully financed from the CMTF. The amount transferred during the year represent those source of funds used.

19. RELATED PARTY DISCLOSURES

Transactions between the Circuit and its member churches

The Circuit received share offers of £325,821 (2022: £345,465) from the churches within the circuit.

They received £4,750 (2022: £3,500) in loan repayments from churches. See debtors note for further details.

They also received £129,472 in cash funds on the closure of a church within the Circuit.

Transactions between the Circuit and the Beds, Essex and Herts District (BEH).

The Circuit paid BEH £16,016 (2022: £17,193) in district assessment. They also paid them £273,217 (2022: £1,002) by way of levies on the net sale of properties and or the balance on monies held in the Circuit Model Trust Fund at the start of the financial year.

Transactions between the Circuit and Connexion

The Circuit paid Connexional £63,720 (2022: £67,632) in assessment which is collected by BEH.

20. POST BALANCE SHEET EVENTS

In December 2023 a new manse was purchased, 1 Howard Way, Biddenham for the sum of £560,625.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

21. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.08.23	31.08.22
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	603,808	1,152,487
Adjustments for:		
Gain on investments	(28,079)	(568,564)
Profit on disposal of fixed assets	(756,269)	(578,541)
Interest received	(22,896)	(3,442)
Closed church investment with TMCP	(130,945)	(2,234)
(Increase)/decrease in debtors	10,471	(14,857)
Increase/(decrease) in creditors	8,944	4,142
Net cash used in operations	(314,966)	(11,008)

22. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 01.09.22	Cash flow	At 31.08.23
	£	£	£
Net cash			
Cash at bank	514,893	467,157	982,050
	<u>514,893</u>	<u>467,157</u>	<u>982,050</u>
Debt			
Debts falling due within 1 year	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>514,893</u>	<u>467,157</u>	<u>982,050</u>

23. FUNDS RECEIVED AS AGENT

During the year the Circuit received funds from 16 (2022: 16) churches within the Circuit amounting to £9,188 (2022: £11,449) which were fully paid over to other Connexional funds.

NORTH BEDFORDSHIRE METHODIST CIRCUIT
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

	31.08.23 £	31.08.22 £
INCOME AND ENDOWMENTS		
Other trading activities		
Income from photocopying	130	77
Rental from manse not required in the short term	43,200	32,942
	43,330	33,019
Investment income		
Dividend income	918	403
Deposit account interest	22,896	3,442
	23,814	3,845
Charitable activities		
Circuit share offers	325,821	345,465
Other income		
Gains on sale of tangible fixed assets	756,269	578,541
Funds on closure of churches	129,472	7,783
Donations	1,137	0
Sundry income	241	400
	887,119	586,724
Total incoming resources	1,280,084	969,052
EXPENDITURE		
Other trading activities		
Costs associated with letting out the manse	22,636	8,214
Charitable activities		
Wages	182,894	165,111
Social security	16,561	14,779
Pensions	38,819	36,609
Rates and water	18,971	16,403
Insurance	13,809	7,740
Light and heat	(53)	(2,672)
Telephone	3,896	4,051
Sundries	2,274	888
District Assessment	16,016	17,193
Methodist Church Fund	63,720	67,632
Manse repairs	10,455	17,456
Travel	8,341	7,663
Circuit administration	6,963	5,747
Quinquennial costs	6,150	3,450
Local preacher and supernumery fees	1,530	1,594
Ministerial administration costs	3,325	1,593
Stationing - inc removal costs	0	4,379
Training	211	370
Finance charges	1,550	257
Carried forward	395,432	370,243

This page does not form part of the statutory financial statements

NORTH BEDFORDSHIRE METHODIST CIRCUIT
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

	31.08.23	31.08.22
	£	£
Charitable activities		
Brought forward	395,432	370,243
District levy	273,217	1,002
Licences and subscriptions	-	-
Legal & professional	3,270	-
Grants to institutions	-	-
Grants to individuals	-	-
	671,919	371,245
Support costs		
Governance costs		
Auditors' remuneration	9,800	6,000
Independent Examiner's fee	-	(330)
	9,800	5,670
Total resources expended	704,355	385,129
Net income/(expenditure) before gains and losses	575,729	583,923
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	28,079	568,563
Net income	603,808	1,152,486

This page does not form part of the statutory financial statements

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
2022
FOR**

**North
Bedfordshire
Methodist Circuit**



NORTH BEDFORDSHIRE METHODIST CIRCUIT

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FOR THE YEAR ENDED 31 AUGUST 2022**

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NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of:

The Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church

Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of the Methodist Church

Any charitable purpose for the time being of any society or institution or subsidiary or ancillary to the Methodist Church;

Any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

In setting our objectives and planning our activities the Circuit has given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing our objectives as set out above.

The calling of the Methodist Church is to respond to the Gospel of God's love in Christ and to live out its discipleship in worship and mission. We will use the Circuit's resources to:

Increase awareness of God's presence and celebrate God's love;

Help people to grow and learn as Christians through mutual support and care;

Be a good neighbour to people in need and challenge injustice;

Make more followers of Christ.

In all of the above we will seek to work ecumenically wherever possible.

We will follow the Holy Spirit who is calling us to:

LOVE God with all our heart, soul, mind, and strength;

LOVE one another, as Jesus loved his followers,;

LOVE all others, even enemies, as God does and;

be DISCIPLES OF JESUS, becoming like Christ, behaving like Christ, bringing others to meet and follow Christ working for GOD'S KINGDOM that God's will be done in the Church, and on earth for all, as it is in heaven.

We seek to put our Mission Statement into action in the following ways:

Resourcing worship in each church, as required, week by week and also by worshipping together as a whole Circuit to celebrate particular special occasions within the Circuit;

Exercising ministry ecumenically with a number of ministerial colleagues from other denominations with whom we are in partnership to varying degrees;

Involving Supernumerary (retired) ministers in leading worship and other aspects of Circuit life as far as they wish and as their circumstances permit;

Continuing partnerships with Methodist charities and other agencies and charities;

Supporting chaplaincy within the MHA Care Homes within the Circuit;

Providing regular communication of useful information and links on relevant issues:

Providing practical and prayer support to churches to enable them to resource their local mission.

ACHIEVEMENT AND PERFORMANCE

Circuit strategic plan

The achievement of the implementation of the circuit strategy to reduce to 5 ministers has been in place from 2021. To that end, Rev Andrew Hollins moved away from the circuit summer 2022, Rev Michael Giles took on the responsibility of Superintendent, Rev Silas Wood became deputy superintendent and Rev Leslie Noon joined the team from September 2022. Together with colleagues Rev Lorna Valentine and Rev Chris Sandy, this achieved the 5 ministers that the strategy required. Additional circuit support was deemed necessary with the reduced ministerial staffing and Stephanie Field has taken on additional responsibilities to become the Circuit Manager.

The strategy group continue to meet to look at stationing and staffing over the next 3 to 5 years which were deemed to be critical in the life of the circuit. The group looked at budgets and plans for either 4 or 5 ministers from 2024 when Rev Lorna Valentine leaves, but felt that at the present time, 5 was the most workable option.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

ACHIEVEMENT AND PERFORMANCE

Circuit strategic plan (continued)

Suggestions for areas of pastoral charge were shared with the Circuit meeting of February 2023 and feedback and consultation is ongoing. A finalised strategic plan and profile for stationing will need to be agreed by the June 2023 Circuit Meeting.

Staffing matters

Review of lay appointments. Stephanie Field is now the Circuit Manager which encompasses her Safeguarding Role

Appointment of assistant superintendent

Leslie Noon accepted an appointment for stationing from 1 September 2022 to Priory, Howard Memorial Church Cardington and TSB comprising of Trinity, Sandy and, Beeston.

Rev Silas Wood invitation was extended by 3 years to August 2026

Property matters

The Circuit bought a manse in Biggleswade at a total cost of £525,442. This was to replace an existing manse which was sold for proceeds of £581,631.

The Putnoe manse has been reclassified as an investment property and was let during the year.

The Coles Close manse in Bedford, having been deemed to not meet CPD requirements was reclassified as an investment property in August once it was vacated by the superintendent minister once he left the Circuit. It has now been let

The Oakley manse was sold for proceeds of £517,137.

Following the energy efficiency review of the Wootton manse the solar panels were fitted to its roof.

Closure of churches

A decision has been taken to cease worship at Wilstead Methodist Church was accepted by the circuit at the September 21 circuit meeting. The Circuit took on the responsibility of the building and it order to minimize costs let a charity use the facilities at no cost to them.

The church building is now in the process of being sold having had an offer accepted after the year end of £407,110.

Cranfield Methodist Church ceased to Worship on 28th August 2022 and is under offer.

Ecumenical Matters

It has continued to explore local ecumenical partnerships at Cardington, Stewartby and Lidlington

Andrew Hollins, The Superintendent Minister served as the Methodist District ecumenical officer for Bedfordshire and chairs churches together in Bedfordshire up to August 2022.

Worship

The Circuit continued to encourage churches in the diversity of their worship and helped to resource this through the preaching plan.

The Local Preachers and Worship Leaders Meeting continued to meet regularly, exercising oversight over accredited and trainee Local Preachers, plus commissioned and trainee Worship Leaders.

Safeguarding

The Circuit continued the monitoring of DBS requirements (including renewals) and the delivery of Creating Safer Space training for all appropriate people working with children and vulnerable adults. The District introduced on line training during the year.

Other Circuit matters

The Circuit magazine continued to be published quarterly alongside the quarterly Preaching Plan.

Meetings of Church property stewards and treasurers were held to ensure all churches were supported and informed about their current obligations and responsibilities. Eco Church support meetings were held and we became the 2nd Circuit in the Country to achieve a A Rocha Eco Church Bronze Award

FINANCIAL REVIEW

Financial position

The Mission Resources Mission Stream (MRMS) continued to meet throughout to consider the resourcing issues of matters such as property, finance and human resources including requests from churches and make recommendations to the Circuit meeting where applicable.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

FINANCIAL REVIEW

Financial position

The Circuit Meeting was presented with 3 draft Budgets for 2022/26 showing figures for 2022/23 to 2025/26; maintaining 5 Presbyters - deficit £211,677, 2023/26 - 5 Presbyters dropping to 4 in final year, deficit £163,279 and 2023-/6 5 Presbyters dropping to 4, deficit £118,280. The strategic group noted the effects on budget of the number of ministers with 5 being unsustainable into the future with current resources. Churches have been asked to look at ways in which they can work in partnership or sharing into the future to release the current burdens on resources. In addition, a review of the circuit share system has been deemed necessary and so it is unlikely that churches will continue to set their own share offer into the future. This remains a work in progress.

Principal funding sources

General Fund

The principal source of income for the Circuit is the share offers paid by the Churches. The Circuit continues to have a policy of asking each Church to decide how much they can afford to pay given their own funds and together with the Circuit's financial requirements. Church treasurers meet on at least an annual basis to discuss the issues before making recommendation to their individual church councils. Each church council is asked to agree an amount which is then included in the following year's Circuit budget which is approved by the Circuit meeting. Circuit share offers are due quarterly in advance. Total share offers amounted to £345,465 which is a significant reduction over pre Covid years. This reflects the current state of finances in individual churches which have been, in most cases, negatively impacted by the restrictions imposed by Covid. This financial situation is unlikely to be reversed in the foreseeable future.

The principal revenue expenditure of the Circuit is the payment of Circuit staff which amounted to £216,499 Whilst Ministers are appointed by the Connexion they are paid for by the Circuit according to rates agreed by Methodist Conference.

Circuit Model Trust Fund (CMTF)

The principal source of income for the Circuit Model Trust Fund is the sale of properties and associated investment income of those resulting funds. Two manses were sold during the year which amounted to net proceeds of £1,078,771.

Total District Levy was £1,002 which will be used to further mission work within the Connexion. This continues to reduce year on year as funds held dwindle.

Reserves policy

The Circuit Model Trust Fund (CMTF) has arisen as result of the sale of manses and church buildings no longer required within the Circuit. The use of these funds is determined by CPD and are therefore recognised as being designated funds.

The general reserves policy is to maintain adequate funds to meet the day to day expenditure of the Circuit. This was reviewed during the year and set at a level of six months of general expenditure.

The General Fund as at 31 August 22 amounted to £3,698,614 of which £3,615,346 can only be realised on the sale of fixed assets comprising predominantly of five manses and three investment properties meaning there was £83,268 of funds available to meet the day to day financial requirements of the Circuit. This is equivalent to approximately just less than three months of normal expenditure.

Unrestricted funds also includes £22,838 designated for the manse repair costs where these are over and above expected annual costs. The reduction during the year relates to the installation of solar panels.

FUTURE PLANS

The Strategic Working Group (SWG) continues to meet to consider the Strategic Plan and offer advice to the Circuit Leadership Team (CLT), who report to the Circuit Meeting.

A decision has been made regarding Cranfield Methodist Church ceased to worship on 28th August 2022. The building is currently up for sale.

Following extensive consultation and increased working together, at the Spring Church Councils, Ampthill, Flitwick and Claphill Methodist Church decided to become 1 church across 3 sites. The model of working will be carefully considered and explored with a view to others in the circuit learning from the experience and making decisions about changed ways of working and sharing into the future as appropriate for the local church context.

The Putnoe, Coles Close and Kempston Manses are being let. The manse in Biggleswade is now completed and occupied.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The North Bedfordshire Methodist Circuit was formed on 1 September 2011 from the merger of the previous Bedford South and Ampthill Circuit, the Biggleswade Circuit and the Bedford North Methodist Circuit. The charity number was carried forward from the old Bedford North Circuit. It is part of the Bedfordshire, Essex and Hertfordshire District which in turn is part of the Methodist Connexion in Great Britain whose constitution is governed by an Act of Parliament.

The Circuit is governed by the Deed of Union (1932) and the Methodist Church Act 1976 as amended March 2011. Overall control of the Circuit rests with the Methodist Conference. The Connexional Office implements decisions made by Conference and is also responsible for the stationing of ministers in individual Circuits. Connexional decisions are passed to the Chair of the District and the appropriate Officers of the District for regional implementation. The District passes the control down to Circuit level for local implementation by the Superintendent Ministers, ministerial staff and Circuit Stewards via the medium of the Circuit Meeting.

The membership of the Circuit Meeting is laid down in the Constitutional Practices and Discipline of the Methodist Church.

Charity constitution

In simple terms the Circuit Meeting is made up of: Circuit Ministers; Circuit Stewards and other office holders undertaking Circuit roles; Circuit lay workers; representatives from the churches within the Circuit (being the church Treasurer, church steward plus one other elected member per 100 members of the church); other Methodist Ministers (including Supernumeraries) residing within the Circuit wishing to take up appointment and Authorised Ministers working with Methodist churches within the Circuit who wish to take up appointment. The voting members of the Circuit meeting are the Managing Trustees of the Circuit.

Certain matters, principally those relating to property issues, must be referred to the District and the Connexional office - through the Trustees for Methodist Church Purposes (TMCP), acting as Custodian Trustees, but most matters are determined by the Circuit meeting itself.

Recruitment and appointment of new trustees

Whilst the appointment of the managing trustees is determined in accordance with the Standing Orders of the Methodist Church we aim to ensure members of the Circuit Leadership Mission Stream and the Circuit Stewards include a broad range of experience and expertise including pastoral, financial and property matters.

Funds are allocated within the Circuit and also accessed via the District to provide training for ordained and lay members of staff. The District offers training for all new Circuit Stewards.

All members of the Circuit meeting are encouraged to read the leaflet "The Role of a Trustee in the Methodist Church".

Organisational structure

The Circuit Stewards together with the Superintendent Minister, other Ministers and Probationers are responsible for ensuring the decisions of the Circuit meetings are upheld and acted upon.

Both the Circuit Stewards and the Circuit Leadership Team meet on a regular basis to review the work within and/or policies of the Circuit and to make recommendations to the Circuit Meeting. They also have an overview of the Circuit Mission Streams who coordinate the varied aspects of the Circuit's work and are as follows:

The Strategic Working Group meets as directed by the leadership team to review the strategic plan and make recommendations on how to implement it. It is made up of minister and steward representations.

The manse committee meets twice a year. This meeting is responsible for implementing the agreed maintenance programme for the manses and consists of the circuit property and finance stewards and manse stewards and secretaries.

Mission resources mission stream - responsible for the overview and management of all resources including property and finance

Social Action mission stream

The management of the Circuit is supported by paid, part time lay workers who are the Circuit Manager and Finance Officer.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In accordance with the Charities (Accounts and Reports) Regulations 2008, the Circuit, through the Circuit Leadership Team (CLT), has carried out a review of our policies. The Circuit has:

- Identified the need to produce a written Health & Safety Policy
- Reviewed its insurance cover and sums insured to ensure they are appropriate for the current environment
- Reviewed and updated (where necessary) the Circuit Safeguarding policy

The Trustees for Methodist Purposes (TMCP)

The Trustees for Methodist Church Purposes hold the Circuit's Model Trust Funds. From these funds they deduct a levy, proportional to the funds held, which goes towards the running of the Methodist Church nationally. They act as Custodian Trustees holding the title to the eight properties (Manses) in which the Ministers live. The Circuit, acting as Managing Trustee, is responsible for the day to day management of the properties and has the right and obligations of exercising power or discretion over them.

The individual church buildings are the responsibility of their Church Councils.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1129523

Principal address

c/o Willington Methodist Church
Station Road
Willington
MK44 3QH

Auditors

HW East Midlands Audit LLP
Woburn Court, 2 Railton Road
Woburn Road Ind Est
Kempston
Bedford
MK42 7PN

Surveyors

Cube Building Consultancy
Franklin House
2 Steppingley Road
Flitwick
Bedford
MK45 1AJ

Bankers

National Westminster Bank Plc
81 High Street
Bedford

Central Finance Board
9 Bonhill Street
London EC2A 4PE

Trustees for Methodist Church Purposes
Central Buildings
Oldham Street
Manchester M1 1JQ

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

Trustees

The Circuit Meeting comprises the following trustees and non-voting members.

Circuit Ministers

Rev Andrew Hollins - Superintendent Minister and chair of Circuit meetings (to 31 August 22)
Rev Michael Giles - Superintendent Minister and chair of Circuit meetings from 1 September 22)
Rev Lorna Valentine
Rev Silas Wood (Deputy Superintendent (from 01/09/2023)
Rev Chris Sandy (from 01/09/2021)
Rev Leslie Noon (from 01/09/2022)

Circuit Stewards

Michael Carr
Anne Foley (to 23/12/2021)
Nicholas Guy
Jane McVey
Alan Davis
Philip Timms (from 01/09/2022)
Christina Costin Webb (from 23rd February 2023)

Circuit Finance Steward

Suzanne Goodson (to 31/08/2022)

Circuit Property Steward

Richard Ward (non voting member)

Circuit Safeguarding Officer

Stephanie Field (Voting from 23/12/2021)

Circuit Meeting Secretary

Mary Millar

Local Preacher Meeting Secretary

Janet Watts

Supernumerary Ministers

Jeremy Arthern (to 31/05/2022)
Rev Cass Howes (From 01/09/2022)
Rev Julie Bradshaw (From 01/09/2021)

Methodist Ministers resident in Circuit

District Synod Representatives (DSR)

Margaret Olney (to 29/02/2023)
Maryan Pateman
Alison Baalham (to 07/07/2022)
Jenny Snelson
Roz Addington

Church Representatives:

Ampthill

Brian Kerr (to 14/03/2022)
Patsy Aston
Ann Jones (from 14/03/2022)
Debbie Bushman (from 08/03/2021)

Beeston

Sonia Butler
Jennifer Sutcliffe
Cynthia Dent

Clapham

Rosemary Isaacs
Helen Gadsden
Carolyn Maynard

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

Clophill

Anne Cooper
John Errick
Fraser Wood

Cranfield

Paul Lowe (to 28/08/2022)
Stephen Hobbs (to 28/08/2022)
Pat Davies (to 28/08/2022)

Flitwick

Angela Brydon
Margaret Olney (from 01/11/2022)
Anne Foley (from 15/02/2023)

Haynes

Mervyn Barden
Glennis Barden
Margaret Braybrook

Henlow

Susan Watson
Brenda Ballantine
Pat Larman (to 09/03/2023)

Howard Memorial Church (Cardington)

Ruth Caves
Ken Oliver

Kempston East

Roger Skipper
Rosemary Simms
Barbara Tipping
Julie Constant

Kempston West

Peter Smith
Lynda Smith
Jean Prettyman

Langford

Jenny Broadbridge
Gwen Arnott
Stephanie Barker

Lidlington LEP

Tim Mason
Joseph Peall
Jeff Bulled – Non Voting Member

London Road

Andrew Constant
John Caves (DSR)
Courtney Aims (from 22/08/2021)

Oakley

Jeanette Letch
Graham Follett
Noel Evans (to 01/04/2023)

Park Road

Clive Kirkman
Ruth Johnson (to 31/05/2022)
Paul Lowe
Janice Skerman (from 25/10/2022)

Priory

Tony Johnson (to 31/05/2021)
Carmen Rowe
Keith Gaunt
Liz Little (to 21/02/2023)
Lynne Gound

Putnoe Heights

Jenny Snelson
Sue Allen
Andrew Dennison

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

Sandy

David Germany
Andrea Thorpe (to 08/02/2023)
Jenny Endersby (from 08/02/2023)
Jane Germany

Sharnbrook

Mike Bonney
David Barnes
Marian Blyth

Shefford

Mairi Perks
Andi Pepper
Derek Willows (to 31/05/2022)
Joe Pepper from (07/07/2022)

Stewartby

Elaine Sullivan – Non voting member

Trinity (Biggleswade)

Owen Williams
David Harrison
Heather Harrison

Upper Caldecote

Kim Curtis
Jon Payne
Sandra Payne (from 1 September 21)

Willington

Keith Lilley
Paul Phipp
Jeanette Pearce

Wootton

David Goodson (to 31 August 22)
Thea Lea (to 22nd April 2023)
Brian Addington (from 1 August 22)
Roz Addington

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

ENDOWMENT FUNDS

The Circuit has Endowment Funds which have arisen as a results of bequests in favour on the Circuit. In accordance with Standing Orders these monies are held by TMCP who manage them on its behalf.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

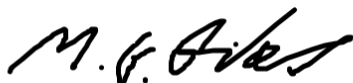
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records which 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 23 June 2023 and signed on its behalf by:



.....
Rev M Giles - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF NORTH BEDFORDSHIRE METHODIST CIRCUIT

Opinion

We have audited the financial statements of North Bedfordshire Methodist Circuit (the 'charity') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 (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 2022 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 Auditors' 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 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 issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 9, the trustees are responsible for the preparation of the 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF NORTH BEDFORDSHIRE METHODIST CIRCUIT

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 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 a Report of the Independent Auditors 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud, is detailed below:

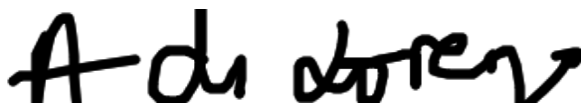
- We obtained an understanding of the nature of the sector in which the charity operates, including the legal and regulatory framework applicable to the charity. We consider that the most significant are the Charities Statement of Recommended Practice, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the charity's constitution.
- We obtained an understanding of how the charity complies with these requirements by discussions with those charged with governance and reviewing the minutes of Trustee meetings.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with those charged with governance.
- We inquired of those charged with governance about their own identification and assessment of the risk of irregularities, including any known actual, suspected or alleged instances of fraud.
- We discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to irregularities or fraud.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

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 auditors' 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.



Alberto Di Lorenzo FCA
Senior Statutory Auditor

HW East Midlands Audit LLP, Chartered Accountants and Statutory Auditor
First Floor
Woburn Court
2 Railton Court
Kempston MK42 7PN

Date:

HW East Midlands Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	Unrestricted funds £	CMTF £	Restricted funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Work of the Circuit		345,465	-	-
Other trading activities	2	33,019	-	-
Investment income	3	692	3,153	-
Other income		586,724	-	-
Total		965,900	3,153	-
EXPENDITURE ON				
Raising funds	5	8,214	-	-
Charitable activities				
Work of the Circuit	6	375,699	1,116	100
Total		383,913	1,116	100
Net gains/(losses) on investments		570,573	(1,044)	-
NET INCOME/(EXPENDITURE)		1,152,560	993	(100)
Transfers between funds	19	(553,379)	553,379	-
Net movement in funds		599,181	554,372	(100)
RECONCILIATION OF FUNDS				
Total funds brought forward		3,099,433	(188,671)	1,321
TOTAL FUNDS CARRIED FORWARD		3,698,614	365,701	1,221

The notes form part of these financial statements

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	Endowment fund £	31.8.22 Total funds £	31.8.21 Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Work of the Circuit		-	345,465	378,306
Other trading activities	2	-	33,019	16,259
Investment income	3	-	3,845	1,469
Other income		-	586,724	-
Total		-	969,053	396,034
EXPENDITURE ON				
Raising funds	5	-	8,214	4,372
Charitable activities				
Work of the Circuit	6	-	376,915	445,230
Total		-	385,129	449,602
Net gains/(losses) on investments		(966)	568,563	182,962
NET INCOME/(EXPENDITURE)		(966)	1,152,487	129,394
Transfers between funds	19	-	-	-
Net movement in funds		(966)	1,152,487	129,394
RECONCILIATION OF FUNDS				
Total funds brought forward		15,375	2,927,458	2,798,064
TOTAL FUNDS CARRIED FORWARD		14,409	4,079,945	2,927,458

The notes form part of these financial statements

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**BALANCE SHEET
31 AUGUST 2022**

	Notes	Unrestricted funds £	CMTF £	Restricted funds £
FIXED ASSETS				
Tangible assets	13	2,183,213	-	-
Investments				
Investments	14	2,155	15,569	-
Investment property	15	<u>1,400,000</u>	<u>-</u>	<u>-</u>
		3,585,368	15,569	-
CURRENT ASSETS				
Debtors	16	33,616	7,706	-
Cash at bank		<u>170,108</u>	<u>343,564</u>	<u>1,221</u>
		203,724	351,270	1,221
CREDITORS				
Amounts falling due within one year	17	<u>(90,478)</u>	<u>(1,138)</u>	<u>-</u>
NET CURRENT ASSETS		<u>113,246</u>	<u>350,132</u>	<u>1,221</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,698,614</u>	<u>365,701</u>	<u>1,221</u>
NET ASSETS		<u><u>3,698,614</u></u>	<u><u>365,701</u></u>	<u><u>1,221</u></u>

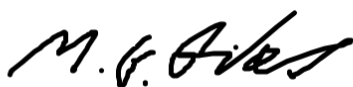
The notes form part of these financial statements

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**BALANCE SHEET - continued
31 AUGUST 2022**

	Notes	Endowment fund £	31.8.22 Total funds £	31.8.21 Total funds £
FIXED ASSETS				
Tangible assets	13	-	2,183,213	2,537,349
Investments				
Investments	14	14,409	32,133	31,988
Investment property	15	-	1,400,000	450,000
		14,409	3,615,346	3,019,337
CURRENT ASSETS				
Debtors	16	-	41,322	29,965
Cash at bank		-	514,893	205,630
		-	556,215	235,595
CREDITORS				
Amounts falling due within one year	17	-	(91,616)	(327,474)
NET CURRENT ASSETS		-	464,599	(91,879)
TOTAL ASSETS LESS CURRENT LIABILITIES		14,409	4,079,945	2,927,458
NET ASSETS		14,409	4,079,945	2,927,458
FUNDS	19			
Unrestricted funds			4,064,315	2,910,762
Restricted funds			1,221	1,321
Endowment funds			14,409	15,375
TOTAL FUNDS			4,079,945	2,927,458

The financial statements were approved by the Board of Trustees and authorised for issue on 23 June 2023 and were signed on its behalf by:



.....
Rev M Giles - Trustee

The notes form part of these financial statements

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	31.8.22 £	31.8.21 £
Cash flows from operating activities			
Cash generated from operations	22	<u>(11,008)</u>	<u>(59,358)</u>
Net cash used in operating activities		<u>(11,008)</u>	<u>(59,358)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(525,442)	(556,687)
Sale of tangible fixed assets		1,078,771	-
Interest received		<u>3,442</u>	<u>970</u>
Net cash provided by/(used in) investing activities		<u>556,771</u>	<u>(555,717)</u>
Cash flows from financing activities			
Repayment of loans made to		3,500	-
Repayment of loans received		<u>(240,000)</u>	<u>240,000</u>
Net cash (used in)/provided by financing activities		<u>(236,500)</u>	<u>240,000</u>
Change in cash and cash equivalents in the reporting period		309,263	(375,075)
Cash and cash equivalents at the beginning of the reporting period		<u>205,630</u>	<u>580,705</u>
Cash and cash equivalents at the end of the reporting period		<u><u>514,893</u></u>	<u><u>205,630</u></u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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'. This departure has involved following the 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from trading activities is recognised as earned as the related services are provided.

Investment income is recognised on a receivable basis.

Other income is recognised when it is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure. Grants for property schemes are recognised when they have been fully approved, it is likely that the schemes will go ahead and the total costs can be estimated with a degree of certainty.

Tangible fixed assets

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or a reasonable value on receipt. Provision is made for depreciation to ensure the cost less residual value is written off over their useful economic useful lives on a straight line basis.

The useful lives of fixed assets are:

Plant and equipment	4 years
Freehold property	50 years

No depreciation is charged on freehold property as they are maintained to a standard to ensure their residual values exceeds their costs.

Manse are classed as freehold property whilst their intended long term use is to house ministers. They are reclassified as investment properties once a decision has been taken that their use will change on a permanent basis from housing ministers to being rented out to generate income.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

1. ACCOUNTING POLICIES - continued

Investment property

Investment properties are properties which have been identified as unsuitable to house ministers but which the circuit wishes to retain in order to generate income needed to meet the operational requirements of the circuit,

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted and is therefore shown as a material designated fund.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

Retirement benefits to presbyters are provided by the Methodist Ministers Pension Scheme (MMPS). This is a defined benefit scheme and the assets are held separately from those of the Circuit.

Presbyters are not legally employed by the Circuit but they are treated as employed by the Methodist Connexion with their total remuneration being charged to the Circuit only whilst they are stationed within it. The MMPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each period.

The Circuit operates a defined contribution pension scheme for all other employees. Contributions payable to this are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable/payable within 1 year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Judgements

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. OTHER TRADING ACTIVITIES

	31.8.22	31.8.21
	£	£
Income from photocopying	77	59
Rental income from manse not required in the short term	<u>32,942</u>	<u>16,200</u>
	<u>33,019</u>	<u>16,259</u>

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

3. INVESTMENT INCOME

	31.8.22	31.8.21
	£	£
Dividend income	403	499
Deposit account interest	<u>3,442</u>	<u>970</u>
	<u>3,845</u>	<u>1,469</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.8.22	31.8.21
	£	£
Circuit share offers	<u>345,465</u>	<u>378,306</u>
Activity Work of the Circuit		

5. RAISING FUNDS

Other trading activities

	31.8.22	31.8.21
	£	£
Costs associated with letting out the manse	<u>8,214</u>	<u>4,372</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Work of the Circuit	<u>371,245</u>	<u>5,670</u>	<u>376,915</u>

7. GRANTS PAYABLE

	31.8.22	31.8.21
	£	£
Work of the Circuit	<u>-</u>	<u>350</u>

The total grants paid to institutions during the year was as follows:

	31.8.22	31.8.21
	£	£
Other external grants	<u>-</u>	<u>500</u>

Grants are paid out of the Circuit Model Trust Fund.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

8. SUPPORT COSTS

	Governance costs £
Work of the Circuit	<u><u>5,670</u></u>

9. AUDITORS' REMUNERATION

	31.8.22	31.8.21
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	6,000	-
Independent Examiner's fee	<u><u>(330)</u></u>	<u><u>1,860</u></u>

10. TRUSTEES' REMUNERATION AND BENEFITS

Presbyters and Deacons (ministers) are automatically members of the circuit meeting and are therefore trustees. All ministers receive remuneration by way of a standard stipend which is approved at The Methodist Conference on an annual basis. Superintendent Ministers also receive an allowance of 7.5% of the standard stipend.

No other trustees received any remuneration.

Trustees' expenses

Presbyters and the Circuit Outreach Development Enabler are reimbursed for their travel and subsistence whilst carrying out their duties. This includes to and from meeting in their capacity as trustees.

During the year the Circuit paid expenses to 1 trustees (2021: Nil) in addition to the above .

11. STAFF COSTS

	31.8.22	31.8.21
	£	£
Wages and salaries	165,111	203,087
Social security costs	14,779	17,203
Other pension costs	<u><u>36,609</u></u>	<u><u>47,457</u></u>
	<u><u>216,499</u></u>	<u><u>267,747</u></u>

The use of the word staff should be taken to include both Presbyters and Deacons who are legally not employees but office holders. Whilst their relationship is technically with God and the Connexion, their stipends are funded from Circuit funds.

Stipend for Connexional Year 21-22 was £25,824 per annum and superintendent ministers receive a 10% allowance.

The average monthly number of employees during the year was as follows:

	31.8.22	31.8.21
Ministers	5	7
Administrative support	<u><u>2</u></u>	<u><u>2</u></u>
	<u><u>7</u></u>	<u><u>9</u></u>

No employees received emoluments in excess of £60,000.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	CMTF £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM Charitable activities					
Work of the Circuit	378,306	-	-	-	378,306
Other trading activities	16,259	-	-	-	16,259
Investment income	590	879	-	-	1,469
Total	<u>395,155</u>	<u>879</u>	<u>-</u>	<u>-</u>	<u>396,034</u>
EXPENDITURE ON					
Raising funds	4,372	-	-	-	4,372
Charitable activities					
Work of the Circuit	<u>431,939</u>	<u>13,291</u>	<u>-</u>	<u>-</u>	<u>445,230</u>
Total	<u>436,311</u>	<u>13,291</u>	<u>-</u>	<u>-</u>	<u>449,602</u>
Net gains on investments	<u>178,000</u>	<u>2,577</u>	<u>-</u>	<u>2,385</u>	<u>182,962</u>
NET INCOME/(EXPENDITURE)	136,844	(9,835)	-	2,385	129,394
Transfers between funds	<u>473,775</u>	<u>(473,775)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	610,619	(483,610)	-	2,385	129,394
RECONCILIATION OF FUNDS					
Total funds brought forward	<u>2,488,814</u>	<u>294,939</u>	<u>1,321</u>	<u>12,990</u>	<u>2,798,064</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>3,099,433</u></u>	<u><u>(188,671)</u></u>	<u><u>1,321</u></u>	<u><u>15,375</u></u>	<u><u>2,927,458</u></u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2021	2,537,349	559	2,537,908
Additions	525,442	-	525,442
Disposals	(500,230)	-	(500,230)
Reclassification	(379,348)	-	(379,348)
At 31 August 2022	<u>2,183,213</u>	<u>559</u>	<u>2,183,772</u>
DEPRECIATION			
At 1 September 2021 and 31 August 2022	<u>-</u>	<u>559</u>	<u>559</u>
NET BOOK VALUE			
At 31 August 2022	<u><u>2,183,213</u></u>	<u><u>-</u></u>	<u><u>2,183,213</u></u>
At 31 August 2021	<u><u>2,537,349</u></u>	<u><u>-</u></u>	<u><u>2,537,349</u></u>

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

13. TANGIBLE FIXED ASSETS - continued

The Trustees for Methodist Purposes act as Custodian Trustees holding the title to the seven properties (Manse) in which the Ministers live.

14. FIXED ASSET INVESTMENTS

Included in Fixed Asset Investments is an amount of £14,409 (2021 £15,375) representing two Endowment Funds both of which are invested in the TMCP Mixed Managed Fund.

15. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 September 2021	450,000
Revaluation	570,652
Reclassification	<u>379,348</u>
At 31 August 2022	<u>1,400,000</u>
NET BOOK VALUE	
At 31 August 2022	<u>1,400,000</u>
At 31 August 2021	<u>450,000</u>

The Trustees for Methodist Purposes act as Custodian Trustees holding the title to the property.

The fair value has been estimated by Roger Trudgill, a surveyor.

Fair value at 31 August 2022 is represented by:

	£
Valuation in 2021	178,000
Valuation in 2022	570,652
Cost	<u>651,348</u>
	<u>1,400,000</u>

16. DEBTORS

	31.8.22 £	31.8.21 £
Amounts falling due within one year:		
Trade debtors	1,439	212
Other debtors	<u>32,633</u>	<u>19,003</u>
	<u>34,072</u>	<u>19,215</u>
Amounts falling due after more than one year:		
Other debtors	<u>7,250</u>	<u>10,750</u>
Aggregate amounts	<u>41,322</u>	<u>29,965</u>

Other debtors includes £7,250 (2021: £10,750) of loans to 2 (2020:3) churches to enable them to carry out property schemes. None have fixed repayment terms except that they are interest free and must be paid in full within five years of draw down. Repayments of £3,500 (2021: £Nil) were received during the year.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade creditors	2,644	2,728
Other creditors	88,972	324,746
	<u>91,616</u>	<u>327,474</u>

18. LOANS

An analysis of the maturity of loans is given below:

	31.8.22	31.8.21
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>-</u>	<u>240,000</u>

The loans will be repaid the earlier of on demand or on receipt of the sale proceeds from the Oakley manse.

19. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	3,071,433	1,157,722	(553,379)	3,675,776
Circuit Model Trust Fund	(188,671)	993	553,379	365,701
Manse repair costs	28,000	(5,162)	-	22,838
	<u>2,910,762</u>	<u>1,153,553</u>	<u>-</u>	<u>4,064,315</u>
Restricted funds				
Circuit training fund	1,321	(100)	-	1,221
Endowment funds				
Endowment Fund	15,375	(966)	-	14,409
	<u>15,375</u>	<u>(966)</u>	<u>-</u>	<u>14,409</u>
TOTAL FUNDS	<u>2,927,458</u>	<u>1,152,487</u>	<u>-</u>	<u>4,079,945</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	965,900	(378,751)	570,573	1,157,722
Circuit Model Trust Fund	3,153	(1,116)	(1,044)	993
Manse repair costs	-	(5,162)	-	(5,162)
	<u>969,053</u>	<u>(385,029)</u>	<u>569,529</u>	<u>1,153,553</u>
Restricted funds				
Circuit training fund	-	(100)	-	(100)
Endowment funds				
Endowment Fund	-	-	(966)	(966)
	<u>-</u>	<u>-</u>	<u>(966)</u>	<u>(966)</u>
TOTAL FUNDS	<u>969,053</u>	<u>(385,129)</u>	<u>568,563</u>	<u>1,152,487</u>

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	2,460,814	136,844	473,775	3,071,433
Circuit Model Trust Fund	294,939	(9,835)	(473,775)	(188,671)
Manse repair costs	<u>28,000</u>	<u>-</u>	<u>-</u>	<u>28,000</u>
	2,783,753	127,009	-	2,910,762
Restricted funds				
Circuit training fund	1,321	-	-	1,321
Endowment funds				
Endowment Fund	12,990	2,385	-	15,375
TOTAL FUNDS	<u>2,798,064</u>	<u>129,394</u>	<u>-</u>	<u>2,927,458</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	395,155	(436,311)	178,000	136,844
Circuit Model Trust Fund	<u>879</u>	<u>(13,291)</u>	<u>2,577</u>	<u>(9,835)</u>
	396,034	(449,602)	180,577	127,009
Endowment funds				
Endowment Fund	-	-	2,385	2,385
TOTAL FUNDS	<u>396,034</u>	<u>(449,602)</u>	<u>182,962</u>	<u>129,394</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	2,460,814	1,294,566	(79,604)	3,675,776
Circuit Model Trust Fund	294,939	(8,842)	79,604	365,701
Manse repair costs	<u>28,000</u>	<u>(5,162)</u>	<u>-</u>	<u>22,838</u>
	2,783,753	1,280,562	-	4,064,315
Restricted funds				
Circuit training fund	1,321	(100)	-	1,221
Endowment funds				
Endowment Fund	12,990	1,419	-	14,409
TOTAL FUNDS	<u>2,798,064</u>	<u>1,281,881</u>	<u>-</u>	<u>4,079,945</u>

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,361,055	(815,062)	748,573	1,294,566
Circuit Model Trust Fund	4,032	(14,407)	1,533	(8,842)
Manse repair costs	-	(5,162)	-	(5,162)
	1,365,087	(834,631)	750,106	1,280,562
Restricted funds				
Circuit training fund	-	(100)	-	(100)
Endowment funds				
Endowment Fund	-	-	1,419	1,419
TOTAL FUNDS	<u>1,365,087</u>	<u>(834,731)</u>	<u>751,525</u>	<u>1,281,881</u>

Details on agreed expenditure from the Circuit Model Trust Fund can be found within the Other Financial Commitments note to these financial statements.

The deficit on the CMTF will be reversed on the sale of the Oakley manse which is expected to be in early 2022.

Transfers between funds

Amounts were transferred between the CMTF and the general fund on purchase of the manse which is to be fully financed from the CMTF. The amount transferred during the year represents those sources of funds used. The balance will be transferred once the sale has been completed.

20. RELATED PARTY DISCLOSURES

Transactions between the Circuit and its member churches

The Circuit received share offers of £345,465 (2021: £378,306) from the churches within the circuit.

They received £3,500 (2021: £Nil) in loan repayments from churches. See debtors note for further details.

They also received £7,783 in cash funds on the closure of a church within the Circuit.

The circuit received interest free loans totalling £240,000 in the year to 31 August 2021 which were fully repaid in the year to 31 August 2022.

Transactions between the Circuit and the Beds, Essex and Herts District (BEH).

The Circuit paid BEH £17,193 (2021: £19,344) in district assessment. They also paid them £1,002 (2021: £12,234) by way of levies on the net sale of properties and on the balance on monies held in the Circuit Model Trust Fund at start of the financial year..

Transactions between the Circuit and Connexion

The Circuit paid Connexion £67,632 (2021: £68,596) in assessment which is collected by BEH.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

21. POST BALANCE SHEET EVENTS

A decision was taken to close Cranfield Methodist Church and therefore the Circuit now has responsibility for maintaining and selling the property.

Wilstead Methodist Church is in the process of being sold for gross proceeds of £407,110. This will be subject to a levy from Methodist Connexion after which the net proceeds will become part of the Circuit Model Trust Fund.

22. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.22	31.8.21
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	1,152,487	129,394
Adjustments for:		
Gain on investments	(568,563)	(182,962)
Profit on disposal of fixed assets	(578,541)	-
Interest received	(3,442)	(970)
Closed church investment with TMCP	(2,234)	-
(Increase)/decrease in debtors	(14,857)	5,569
Increase/(decrease) in creditors	<u>4,142</u>	<u>(10,389)</u>
Net cash used in operations	<u>(11,008)</u>	<u>(59,358)</u>

23.. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1.9.21	Cash flow	At 31.8.22
	£	£	£
Net cash			
Cash at bank	<u>205,630</u>	<u>309,263</u>	<u>514,893</u>
	<u>205,630</u>	<u>309,263</u>	<u>514,893</u>
Debt			
Debts falling due within 1 year	<u>(240,000)</u>	<u>240,000</u>	-
	<u>(240,000)</u>	<u>240,000</u>	-
Total	<u>(34,370)</u>	<u>549,263</u>	<u>514,893</u>

24. FUNDS RECEIVED AS AGENT

During the year the Circuit received funds from 16 (2021: 17) churches within the Circuit amounting to £ 11,449 (2021: £11,521) which were fully paid over to other Connexional funds.

NORTH BEDFORDSHIRE METHODIST CIRCUIT
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	31.8.22 £	31.8.21 £
INCOME AND ENDOWMENTS		
Other trading activities		
Income from photocopying	77	59
Rental income from manse not required in the short term	<u>32,942</u>	<u>16,200</u>
	33,019	16,259
Investment income		
Dividend income	403	499
Deposit account interest	<u>3,442</u>	<u>970</u>
	3,845	1,469
Charitable activities		
Circuit share offers	345,465	378,306
Other income		
Gain on sale of tangible fixed assets	578,541	-
Funds on closure of churches	7,783	-
Sundry income	<u>400</u>	<u>-</u>
	<u>586,724</u>	<u>-</u>
Total incoming resources	969,053	396,034
EXPENDITURE		
Other trading activities		
Costs associated with letting out the manse	8,214	4,372
Charitable activities		
Wages	165,111	203,087
Social security	14,779	17,203
Pensions	36,609	47,457
Rates and water	16,403	21,206
Insurance	7,740	4,604
Light and heat	(2,672)	-
Telephone	4,051	3,837
Sundries	888	595
District Assessment	17,193	19,344
Methodist Church Fund	67,632	68,596
Manse repairs	17,456	23,556
Travel	7,663	3,858
Circuit administration	5,747	6,139
Quinquennial costs	3,450	3,225
Local preacher and supernumerary fees	1,594	839
Ministerial administration costs	1,593	2,985
Stationing - inc removal costs	4,379	3,079
Training	370	287
Finance charges	257	675
Carried forward	370,243	430,572

This page does not form part of the statutory financial statements

NORTH BEDFORDSHIRE METHODIST CIRCUIT
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	31.8.22 £	31.8.21 £
Charitable activities		
Brought forward	370,243	430,572
District Levy	1,002	12,234
Licences and subscriptions	-	67
Legal & professional	-	147
Grants to institutions	-	500
Grants to individuals	-	(150)
	371,245	443,370
Support costs		
Governance costs		
Auditors' remuneration	6,000	-
Independent Examiner's fee	(330)	1,860
	5,670	1,860
Total resources expended	385,129	449,602
Net income/(expenditure) before gains and losses	583,924	(53,568)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	568,563	182,962
Net income	1,152,487	129,394

This page does not form part of the statutory financial statements

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
2022
FOR**

**North
Bedfordshire
Methodist Circuit**



NORTH BEDFORDSHIRE METHODIST CIRCUIT

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FOR THE YEAR ENDED 31 AUGUST 2022**

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NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of:

The Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church

Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of the Methodist Church

Any charitable purpose for the time being of any society or institution or subsidiary or ancillary to the Methodist Church;

Any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

In setting our objectives and planning our activities the Circuit has given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing our objectives as set out above.

The calling of the Methodist Church is to respond to the Gospel of God's love in Christ and to live out its discipleship in worship and mission. We will use the Circuit's resources to:

Increase awareness of God's presence and celebrate God's love;

Help people to grow and learn as Christians through mutual support and care;

Be a good neighbour to people in need and challenge injustice;

Make more followers of Christ.

In all of the above we will seek to work ecumenically wherever possible.

We will follow the Holy Spirit who is calling us to:

LOVE God with all our heart, soul, mind, and strength;

LOVE one another, as Jesus loved his followers,;

LOVE all others, even enemies, as God does and;

be DISCIPLES OF JESUS, becoming like Christ, behaving like Christ, bringing others to meet and follow Christ working for GOD'S KINGDOM that God's will be done in the Church, and on earth for all, as it is in heaven.

We seek to put our Mission Statement into action in the following ways:

Resourcing worship in each church, as required, week by week and also by worshipping together as a whole Circuit to celebrate particular special occasions within the Circuit;

Exercising ministry ecumenically with a number of ministerial colleagues from other denominations with whom we are in partnership to varying degrees;

Involving Supernumerary (retired) ministers in leading worship and other aspects of Circuit life as far as they wish and as their circumstances permit;

Continuing partnerships with Methodist charities and other agencies and charities;

Supporting chaplaincy within the MHA Care Homes within the Circuit;

Providing regular communication of useful information and links on relevant issues:

Providing practical and prayer support to churches to enable them to resource their local mission.

ACHIEVEMENT AND PERFORMANCE

Circuit strategic plan

The achievement of the implementation of the circuit strategy to reduce to 5 ministers has been in place from 2021. To that end, Rev Andrew Hollins moved away from the circuit summer 2022, Rev Michael Giles took on the responsibility of Superintendent, Rev Silas Wood became deputy superintendent and Rev Leslie Noon joined the team from September 2022. Together with colleagues Rev Lorna Valentine and Rev Chris Sandy, this achieved the 5 ministers that the strategy required. Additional circuit support was deemed necessary with the reduced ministerial staffing and Stephanie Field has taken on additional responsibilities to become the Circuit Manager.

The strategy group continue to meet to look at stationing and staffing over the next 3 to 5 years which were deemed to be critical in the life of the circuit. The group looked at budgets and plans for either 4 or 5 ministers from 2024 when Rev Lorna Valentine leaves, but felt that at the present time, 5 was the most workable option.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

ACHIEVEMENT AND PERFORMANCE

Circuit strategic plan (continued)

Suggestions for areas of pastoral charge were shared with the Circuit meeting of February 2023 and feedback and consultation is ongoing. A finalised strategic plan and profile for stationing will need to be agreed by the June 2023 Circuit Meeting.

Staffing matters

Review of lay appointments. Stephanie Field is now the Circuit Manager which encompasses her Safeguarding Role

Appointment of assistant superintendent

Leslie Noon accepted an appointment for stationing from 1 September 2022 to Priory, Howard Memorial Church Cardington and TSB comprising of Trinity, Sandy and, Beeston.

Rev Silas Wood invitation was extended by 3 years to August 2026

Property matters

The Circuit bought a manse in Biggleswade at a total cost of £525,442. This was to replace an existing manse which was sold for proceeds of £581,631.

The Putnoe manse has been reclassified as an investment property and was let during the year.

The Coles Close manse in Bedford, having been deemed to not meet CPD requirements was reclassified as an investment property in August once it was vacated by the superintendent minister once he left the Circuit. It has now been let

The Oakley manse was sold for proceeds of £517,137.

Following the energy efficiency review of the Wootton manse the solar panels were fitted to its roof.

Closure of churches

A decision has been taken to cease worship at Wilstead Methodist Church was accepted by the circuit at the September 21 circuit meeting. The Circuit took on the responsibility of the building and it order to minimize costs let a charity use the facilities at no cost to them.

The church building is now in the process of being sold having had an offer accepted after the year end of £407,110.

Cranfield Methodist Church ceased to Worship on 28th August 2022 and is under offer.

Ecumenical Matters

It has continued to explore local ecumenical partnerships at Cardington, Stewartby and Lidlington

Andrew Hollins, The Superintendent Minister served as the Methodist District ecumenical officer for Bedfordshire and chairs churches together in Bedfordshire up to August 2022.

Worship

The Circuit continued to encourage churches in the diversity of their worship and helped to resource this through the preaching plan.

The Local Preachers and Worship Leaders Meeting continued to meet regularly, exercising oversight over accredited and trainee Local Preachers, plus commissioned and trainee Worship Leaders.

Safeguarding

The Circuit continued the monitoring of DBS requirements (including renewals) and the delivery of Creating Safer Space training for all appropriate people working with children and vulnerable adults. The District introduced on line training during the year.

Other Circuit matters

The Circuit magazine continued to be published quarterly alongside the quarterly Preaching Plan.

Meetings of Church property stewards and treasurers were held to ensure all churches were supported and informed about their current obligations and responsibilities. Eco Church support meetings were held and we became the 2nd Circuit in the Country to achieve a A Rocha Eco Church Bronze Award

FINANCIAL REVIEW

Financial position

The Mission Resources Mission Stream (MRMS) continued to meet throughout to consider the resourcing issues of matters such as property, finance and human resources including requests from churches and make recommendations to the Circuit meeting where applicable.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

FINANCIAL REVIEW

Financial position

The Circuit Meeting was presented with 3 draft Budgets for 2022/26 showing figures for 2022/23 to 2025/26; maintaining 5 Presbyters - deficit £211,677, 2023/26 - 5 Presbyters dropping to 4 in final year, deficit £163,279 and 2023-/6 5 Presbyters dropping to 4, deficit £118,280. The strategic group noted the effects on budget of the number of ministers with 5 being unsustainable into the future with current resources. Churches have been asked to look at ways in which they can work in partnership or sharing into the future to release the current burdens on resources. In addition, a review of the circuit share system has been deemed necessary and so it is unlikely that churches will continue to set their own share offer into the future. This remains a work in progress.

Principal funding sources

General Fund

The principal source of income for the Circuit is the share offers paid by the Churches. The Circuit continues to have a policy of asking each Church to decide how much they can afford to pay given their own funds and together with the Circuit's financial requirements. Church treasurers meet on at least an annual basis to discuss the issues before making recommendation to their individual church councils. Each church council is asked to agree an amount which is then included in the following year's Circuit budget which is approved by the Circuit meeting. Circuit share offers are due quarterly in advance. Total share offers amounted to £345,465 which is a significant reduction over pre Covid years. This reflects the current state of finances in individual churches which have been, in most cases, negatively impacted by the restrictions imposed by Covid. This financial situation is unlikely to be reversed in the foreseeable future.

The principal revenue expenditure of the Circuit is the payment of Circuit staff which amounted to £216,499 Whilst Ministers are appointed by the Connexion they are paid for by the Circuit according to rates agreed by Methodist Conference.

Circuit Model Trust Fund (CMTF)

The principal source of income for the Circuit Model Trust Fund is the sale of properties and associated investment income of those resulting funds. Two manses were sold during the year which amounted to net proceeds of £1,078,771.

Total District Levy was £1,002 which will be used to further mission work within the Connexion. This continues to reduce year on year as funds held dwindle.

Reserves policy

The Circuit Model Trust Fund (CMTF) has arisen as result of the sale of manses and church buildings no longer required within the Circuit. The use of these funds is determined by CPD and are therefore recognised as being designated funds.

The general reserves policy is to maintain adequate funds to meet the day to day expenditure of the Circuit. This was reviewed during the year and set at a level of six months of general expenditure.

The General Fund as at 31 August 22 amounted to £3,698,614 of which £3,615,346 can only be realised on the sale of fixed assets comprising predominantly of five manses and three investment properties meaning there was £83,268 of funds available to meet the day to day financial requirements of the Circuit. This is equivalent to approximately just less than three months of normal expenditure.

Unrestricted funds also includes £22,838 designated for the manse repair costs where these are over and above expected annual costs. The reduction during the year relates to the installation of solar panels.

FUTURE PLANS

The Strategic Working Group (SWG) continues to meet to consider the Strategic Plan and offer advice to the Circuit Leadership Team (CLT), who report to the Circuit Meeting.

A decision has been made regarding Cranfield Methodist Church ceased to worship on 28th August 2022. The building is currently up for sale.

Following extensive consultation and increased working together, at the Spring Church Councils, Ampthill, Flitwick and Claphill Methodist Church decided to become 1 church across 3 sites. The model of working will be carefully considered and explored with a view to others in the circuit learning from the experience and making decisions about changed ways of working and sharing into the future as appropriate for the local church context.

The Putnoe, Coles Close and Kempston Manses are being let. The manse in Biggleswade is now completed and occupied.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The North Bedfordshire Methodist Circuit was formed on 1 September 2011 from the merger of the previous Bedford South and Ampthill Circuit, the Biggleswade Circuit and the Bedford North Methodist Circuit. The charity number was carried forward from the old Bedford North Circuit. It is part of the Bedfordshire, Essex and Hertfordshire District which in turn is part of the Methodist Connexion in Great Britain whose constitution is governed by an Act of Parliament.

The Circuit is governed by the Deed of Union (1932) and the Methodist Church Act 1976 as amended March 2011. Overall control of the Circuit rests with the Methodist Conference. The Connexional Office implements decisions made by Conference and is also responsible for the stationing of ministers in individual Circuits. Connexional decisions are passed to the Chair of the District and the appropriate Officers of the District for regional implementation. The District passes the control down to Circuit level for local implementation by the Superintendent Ministers, ministerial staff and Circuit Stewards via the medium of the Circuit Meeting.

The membership of the Circuit Meeting is laid down in the Constitutional Practices and Discipline of the Methodist Church.

Charity constitution

In simple terms the Circuit Meeting is made up of: Circuit Ministers; Circuit Stewards and other office holders undertaking Circuit roles; Circuit lay workers; representatives from the churches within the Circuit (being the church Treasurer, church steward plus one other elected member per 100 members of the church); other Methodist Ministers (including Supernumeraries) residing within the Circuit wishing to take up appointment and Authorised Ministers working with Methodist churches within the Circuit who wish to take up appointment. The voting members of the Circuit meeting are the Managing Trustees of the Circuit.

Certain matters, principally those relating to property issues, must be referred to the District and the Connexional office - through the Trustees for Methodist Church Purposes (TMCP), acting as Custodian Trustees, but most matters are determined by the Circuit meeting itself.

Recruitment and appointment of new trustees

Whilst the appointment of the managing trustees is determined in accordance with the Standing Orders of the Methodist Church we aim to ensure members of the Circuit Leadership Mission Stream and the Circuit Stewards include a broad range of experience and expertise including pastoral, financial and property matters.

Funds are allocated within the Circuit and also accessed via the District to provide training for ordained and lay members of staff. The District offers training for all new Circuit Stewards.

All members of the Circuit meeting are encouraged to read the leaflet "The Role of a Trustee in the Methodist Church".

Organisational structure

The Circuit Stewards together with the Superintendent Minister, other Ministers and Probationers are responsible for ensuring the decisions of the Circuit meetings are upheld and acted upon.

Both the Circuit Stewards and the Circuit Leadership Team meet on a regular basis to review the work within and/or policies of the Circuit and to make recommendations to the Circuit Meeting. They also have an overview of the Circuit Mission Streams who coordinate the varied aspects of the Circuit's work and are as follows:

The Strategic Working Group meets as directed by the leadership team to review the strategic plan and make recommendations on how to implement it. It is made up of minister and steward representations.

The manse committee meets twice a year. This meeting is responsible for implementing the agreed maintenance programme for the manses and consists of the circuit property and finance stewards and manse stewards and secretaries.

Mission resources mission stream - responsible for the overview and management of all resources including property and finance

Social Action mission stream

The management of the Circuit is supported by paid, part time lay workers who are the Circuit Manager and Finance Officer.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In accordance with the Charities (Accounts and Reports) Regulations 2008, the Circuit, through the Circuit Leadership Team (CLT), has carried out a review of our policies. The Circuit has:

- Identified the need to produce a written Health & Safety Policy
- Reviewed its insurance cover and sums insured to ensure they are appropriate for the current environment
- Reviewed and updated (where necessary) the Circuit Safeguarding policy

The Trustees for Methodist Purposes (TMCP)

The Trustees for Methodist Church Purposes hold the Circuit's Model Trust Funds. From these funds they deduct a levy, proportional to the funds held, which goes towards the running of the Methodist Church nationally. They act as Custodian Trustees holding the title to the eight properties (Manses) in which the Ministers live. The Circuit, acting as Managing Trustee, is responsible for the day to day management of the properties and has the right and obligations of exercising power or discretion over them.

The individual church buildings are the responsibility of their Church Councils.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1129523

Principal address

c/o Willington Methodist Church
Station Road
Willington
MK44 3QH

Auditors

HW East Midlands Audit LLP
Woburn Court, 2 Railton Road
Woburn Road Ind Est
Kempston
Bedford
MK42 7PN

Surveyors

Cube Building Consultancy
Franklin House
2 Steppingley Road
Flitwick
Bedford
MK45 1AJ

Bankers

National Westminster Bank Plc
81 High Street
Bedford

Central Finance Board
9 Bonhill Street
London EC2A 4PE

Trustees for Methodist Church Purposes
Central Buildings
Oldham Street
Manchester M1 1JQ

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

Trustees

The Circuit Meeting comprises the following trustees and non-voting members.

Circuit Ministers

Rev Andrew Hollins - Superintendent Minister and chair of Circuit meetings (to 31 August 22)
Rev Michael Giles - Superintendent Minister and chair of Circuit meetings from 1 September 22)
Rev Lorna Valentine
Rev Silas Wood (Deputy Superintendent (from 01/09/2023)
Rev Chris Sandy (from 01/09/2021)
Rev Leslie Noon (from 01/09/2022)

Circuit Stewards

Michael Carr
Anne Foley (to 23/12/2021)
Nicholas Guy
Jane McVey
Alan Davis
Philip Timms (from 01/09/2022)
Christina Costin Webb (from 23rd February 2023)

Circuit Finance Steward

Suzanne Goodson (to 31/08/2022)

Circuit Property Steward

Richard Ward (non voting member)

Circuit Safeguarding Officer

Stephanie Field (Voting from 23/12/2021)

Circuit Meeting Secretary

Mary Millar

Local Preacher Meeting Secretary

Janet Watts

Supernumerary Ministers

Jeremy Arthern (to 31/05/2022)
Rev Cass Howes (From 01/09/2022)
Rev Julie Bradshaw (From 01/09/2021)

Methodist Ministers resident in Circuit

District Synod Representatives (DSR)

Margaret Olney (to 29/02/2023)
Maryan Pateman
Alison Baalham (to 07/07/2022)
Jenny Snelson
Roz Addington

Church Representatives:

Ampthill

Brian Kerr (to 14/03/2022)
Patsy Aston
Ann Jones (from 14/03/2022)
Debbie Bushman (from 08/03/2021)

Beeston

Sonia Butler
Jennifer Sutcliffe
Cynthia Dent

Clapham

Rosemary Isaacs
Helen Gadsden
Carolyn Maynard

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

Clophill

Anne Cooper
John Errick
Fraser Wood

Cranfield

Paul Lowe (to 28/08/2022)
Stephen Hobbs (to 28/08/2022)
Pat Davies (to 28/08/2022)

Flitwick

Angela Brydon
Margaret Olney (from 01/11/2022)
Anne Foley (from 15/02/2023)

Haynes

Mervyn Barden
Glennis Barden
Margaret Braybrook

Henlow

Susan Watson
Brenda Ballantine
Pat Larman (to 09/03/2023)

Howard Memorial Church (Cardington)

Ruth Caves
Ken Oliver

Kempston East

Roger Skipper
Rosemary Simms
Barbara Tipping
Julie Constant

Kempston West

Peter Smith
Lynda Smith
Jean Prettyman

Langford

Jenny Broadbridge
Gwen Arnott
Stephanie Barker

Lidlington LEP

Tim Mason
Joseph Peall
Jeff Bulled – Non Voting Member

London Road

Andrew Constant
John Caves (DSR)
Courtney Aims (from 22/08/2021)

Oakley

Jeanette Letch
Graham Follett
Noel Evans (to 01/04/2023)

Park Road

Clive Kirkman
Ruth Johnson (to 31/05/2022)
Paul Lowe
Janice Skerman (from 25/10/2022)

Priory

Tony Johnson (to 31/05/2021)
Carmen Rowe
Keith Gaunt
Liz Little (to 21/02/2023)
Lynne Gound

Putnoe Heights

Jenny Snelson
Sue Allen
Andrew Dennison

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

Sandy

David Germany
Andrea Thorpe (to 08/02/2023)
Jenny Endersby (from 08/02/2023)
Jane Germany

Sharnbrook

Mike Bonney
David Barnes
Marian Blyth

Shefford

Mairi Perks
Andi Pepper
Derek Willows (to 31/05/2022)
Joe Pepper from (07/07/2022)

Stewartby

Elaine Sullivan – Non voting member

Trinity (Biggleswade)

Owen Williams
David Harrison
Heather Harrison

Upper Caldecote

Kim Curtis
Jon Payne
Sandra Payne (from 1 September 21)

Willington

Keith Lilley
Paul Phipp
Jeanette Pearce

Wootton

David Goodson (to 31 August 22)
Thea Lea (to 22nd April 2023)
Brian Addington (from 1 August 22)
Roz Addington

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

ENDOWMENT FUNDS

The Circuit has Endowment Funds which have arisen as a results of bequests in favour on the Circuit. In accordance with Standing Orders these monies are held by TMCP who manage them on its behalf.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

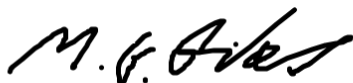
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records which 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 23 June 2023 and signed on its behalf by:



.....
Rev M Giles - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF NORTH BEDFORDSHIRE METHODIST CIRCUIT

Opinion

We have audited the financial statements of North Bedfordshire Methodist Circuit (the 'charity') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 (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 2022 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 Auditors' 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 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 issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 9, the trustees are responsible for the preparation of the 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF NORTH BEDFORDSHIRE METHODIST CIRCUIT

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 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 a Report of the Independent Auditors 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud, is detailed below:

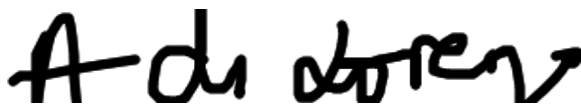
- We obtained an understanding of the nature of the sector in which the charity operates, including the legal and regulatory framework applicable to the charity. We consider that the most significant are the Charities Statement of Recommended Practice, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the charity's constitution.
- We obtained an understanding of how the charity complies with these requirements by discussions with those charged with governance and reviewing the minutes of Trustee meetings.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with those charged with governance.
- We inquired of those charged with governance about their own identification and assessment of the risk of irregularities, including any known actual, suspected or alleged instances of fraud.
- We discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to irregularities or fraud.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

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 auditors' 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.



Alberto Di Lorenzo FCA
Senior Statutory Auditor

HW East Midlands Audit LLP, Chartered Accountants and Statutory Auditor
First Floor
Woburn Court
2 Railton Court
Kempston MK42 7PN

Date:

HW East Midlands Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	Unrestricted funds £	CMTF £	Restricted funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Work of the Circuit		345,465	-	-
Other trading activities	2	33,019	-	-
Investment income	3	692	3,153	-
Other income		586,724	-	-
Total		965,900	3,153	-
EXPENDITURE ON				
Raising funds	5	8,214	-	-
Charitable activities				
Work of the Circuit	6	375,699	1,116	100
Total		383,913	1,116	100
Net gains/(losses) on investments		570,573	(1,044)	-
NET INCOME/(EXPENDITURE)		1,152,560	993	(100)
Transfers between funds	19	(553,379)	553,379	-
Net movement in funds		599,181	554,372	(100)
RECONCILIATION OF FUNDS				
Total funds brought forward		3,099,433	(188,671)	1,321
TOTAL FUNDS CARRIED FORWARD		3,698,614	365,701	1,221

The notes form part of these financial statements

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	Endowment fund £	31.8.22 Total funds £	31.8.21 Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Work of the Circuit		-	345,465	378,306
Other trading activities	2	-	33,019	16,259
Investment income	3	-	3,845	1,469
Other income		-	586,724	-
Total		-	969,053	396,034
EXPENDITURE ON				
Raising funds	5	-	8,214	4,372
Charitable activities				
Work of the Circuit	6	-	376,915	445,230
Total		-	385,129	449,602
Net gains/(losses) on investments		(966)	568,563	182,962
NET INCOME/(EXPENDITURE)		(966)	1,152,487	129,394
Transfers between funds	19	-	-	-
Net movement in funds		(966)	1,152,487	129,394
RECONCILIATION OF FUNDS				
Total funds brought forward		15,375	2,927,458	2,798,064
TOTAL FUNDS CARRIED FORWARD		14,409	4,079,945	2,927,458

The notes form part of these financial statements

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**BALANCE SHEET
31 AUGUST 2022**

	Notes	Unrestricted funds £	CMTF £	Restricted funds £
FIXED ASSETS				
Tangible assets	13	2,183,213	-	-
Investments				
Investments	14	2,155	15,569	-
Investment property	15	1,400,000	-	-
		3,585,368	15,569	-
CURRENT ASSETS				
Debtors	16	33,616	7,706	-
Cash at bank		170,108	343,564	1,221
		203,724	351,270	1,221
CREDITORS				
Amounts falling due within one year	17	(90,478)	(1,138)	-
NET CURRENT ASSETS		113,246	350,132	1,221
TOTAL ASSETS LESS CURRENT LIABILITIES		3,698,614	365,701	1,221
NET ASSETS		3,698,614	365,701	1,221

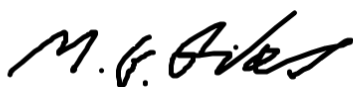
The notes form part of these financial statements

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**BALANCE SHEET - continued
31 AUGUST 2022**

	Notes	Endowment fund £	31.8.22 Total funds £	31.8.21 Total funds £
FIXED ASSETS				
Tangible assets	13	-	2,183,213	2,537,349
Investments				
Investments	14	14,409	32,133	31,988
Investment property	15	-	1,400,000	450,000
		14,409	3,615,346	3,019,337
CURRENT ASSETS				
Debtors	16	-	41,322	29,965
Cash at bank		-	514,893	205,630
		-	556,215	235,595
CREDITORS				
Amounts falling due within one year	17	-	(91,616)	(327,474)
NET CURRENT ASSETS		-	464,599	(91,879)
TOTAL ASSETS LESS CURRENT LIABILITIES		14,409	4,079,945	2,927,458
NET ASSETS		14,409	4,079,945	2,927,458
FUNDS	19			
Unrestricted funds			4,064,315	2,910,762
Restricted funds			1,221	1,321
Endowment funds			14,409	15,375
TOTAL FUNDS			4,079,945	2,927,458

The financial statements were approved by the Board of Trustees and authorised for issue on 23 June 2023 and were signed on its behalf by:



.....
Rev M Giles - Trustee

The notes form part of these financial statements

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	31.8.22 £	31.8.21 £
Cash flows from operating activities			
Cash generated from operations	22	<u>(11,008)</u>	<u>(59,358)</u>
Net cash used in operating activities		<u>(11,008)</u>	<u>(59,358)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(525,442)	(556,687)
Sale of tangible fixed assets		1,078,771	-
Interest received		<u>3,442</u>	<u>970</u>
Net cash provided by/(used in) investing activities		<u>556,771</u>	<u>(555,717)</u>
Cash flows from financing activities			
Repayment of loans made to		3,500	-
Repayment of loans received		<u>(240,000)</u>	<u>240,000</u>
Net cash (used in)/provided by financing activities		<u>(236,500)</u>	<u>240,000</u>
Change in cash and cash equivalents in the reporting period		309,263	(375,075)
Cash and cash equivalents at the beginning of the reporting period		<u>205,630</u>	<u>580,705</u>
Cash and cash equivalents at the end of the reporting period		<u><u>514,893</u></u>	<u><u>205,630</u></u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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'. This departure has involved following the 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from trading activities is recognised as earned as the related services are provided.

Investment income is recognised on a receivable basis.

Other income is recognised when it is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure. Grants for property schemes are recognised when they have been fully approved, it is likely that the schemes will go ahead and the total costs can be estimated with a degree of certainty.

Tangible fixed assets

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or a reasonable value on receipt. Provision is made for depreciation to ensure the cost less residual value is written off over their useful economic useful lives on a straight line basis.

The useful lives of fixed assets are:

Plant and equipment	4 years
Freehold property	50 years

No depreciation is charged on freehold property as they are maintained to a standard to ensure their residual values exceeds their costs.

Manse are classed as freehold property whilst their intended long term use is to house ministers. They are reclassified as investment properties once a decision has been taken that their use will change on a permanent basis from housing ministers to being rented out to generate income.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES - continued

Investment property

Investment properties are properties which have been identified as unsuitable to house ministers but which the circuit wishes to retain in order to generate income needed to meet the operational requirements of the circuit,

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted and is therefore shown as a material designated fund.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

Retirement benefits to presbyters are provided by the Methodist Ministers Pension Scheme (MMPS). This is a defined benefit scheme and the assets are held separately from those of the Circuit.

Presbyters are not legally employed by the Circuit but they are treated as employed by the Methodist Connexion with their total remuneration being charged to the Circuit only whilst they are stationed within it. The MMPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each period.

The Circuit operates a defined contribution pension scheme for all other employees. Contributions payable to this are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable/payable within 1 year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Judgements

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. OTHER TRADING ACTIVITIES

	31.8.22	31.8.21
	£	£
Income from photocopying	77	59
Rental income from manse not required in the short term	<u>32,942</u>	<u>16,200</u>
	<u>33,019</u>	<u>16,259</u>

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

3. INVESTMENT INCOME

	31.8.22	31.8.21
	£	£
Dividend income	403	499
Deposit account interest	<u>3,442</u>	<u>970</u>
	<u>3,845</u>	<u>1,469</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.8.22	31.8.21
	£	£
Circuit share offers	<u>345,465</u>	<u>378,306</u>
Activity Work of the Circuit		

5. RAISING FUNDS

Other trading activities

	31.8.22	31.8.21
	£	£
Costs associated with letting out the manse	<u>8,214</u>	<u>4,372</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Work of the Circuit	<u>371,245</u>	<u>5,670</u>	<u>376,915</u>

7. GRANTS PAYABLE

	31.8.22	31.8.21
	£	£
Work of the Circuit	<u>-</u>	<u>350</u>

The total grants paid to institutions during the year was as follows:

	31.8.22	31.8.21
	£	£
Other external grants	<u>-</u>	<u>500</u>

Grants are paid out of the Circuit Model Trust Fund.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

8. SUPPORT COSTS

	Governance costs
	£
Work of the Circuit	<u><u>5,670</u></u>

9. AUDITORS' REMUNERATION

	31.8.22	31.8.21
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	6,000	-
Independent Examiner's fee	<u><u>(330)</u></u>	<u><u>1,860</u></u>

10. TRUSTEES' REMUNERATION AND BENEFITS

Presbyters and Deacons (ministers) are automatically members of the circuit meeting and are therefore trustees. All ministers receive remuneration by way of a standard stipend which is approved at The Methodist Conference on an annual basis. Superintendent Ministers also receive an allowance of 7.5% of the standard stipend.

No other trustees received any remuneration.

Trustees' expenses

Presbyters and the Circuit Outreach Development Enabler are reimbursed for their travel and subsistence whilst carrying out their duties. This includes to and from meeting in their capacity as trustees.

During the year the Circuit paid expenses to 1 trustees (2021: Nil) in addition to the above .

11. STAFF COSTS

	31.8.22	31.8.21
	£	£
Wages and salaries	165,111	203,087
Social security costs	14,779	17,203
Other pension costs	<u><u>36,609</u></u>	<u><u>47,457</u></u>
	<u><u>216,499</u></u>	<u><u>267,747</u></u>

The use of the word staff should be taken to include both Presbyters and Deacons who are legally not employees but office holders. Whilst their relationship is technically with God and the Connexion, their stipends are funded from Circuit funds.

Stipend for Connexional Year 21-22 was £25,824 per annum and superintendent ministers receive a 10% allowance.

The average monthly number of employees during the year was as follows:

	31.8.22	31.8.21
Ministers	5	7
Administrative support	<u><u>2</u></u>	<u><u>2</u></u>
	<u><u>7</u></u>	<u><u>9</u></u>

No employees received emoluments in excess of £60,000.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	CMTF £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM Charitable activities					
Work of the Circuit	378,306	-	-	-	378,306
Other trading activities	16,259	-	-	-	16,259
Investment income	590	879	-	-	1,469
Total	<u>395,155</u>	<u>879</u>	<u>-</u>	<u>-</u>	<u>396,034</u>
EXPENDITURE ON					
Raising funds	4,372	-	-	-	4,372
Charitable activities					
Work of the Circuit	<u>431,939</u>	<u>13,291</u>	<u>-</u>	<u>-</u>	<u>445,230</u>
Total	<u>436,311</u>	<u>13,291</u>	<u>-</u>	<u>-</u>	<u>449,602</u>
Net gains on investments	<u>178,000</u>	<u>2,577</u>	<u>-</u>	<u>2,385</u>	<u>182,962</u>
NET INCOME/(EXPENDITURE)	136,844	(9,835)	-	2,385	129,394
Transfers between funds	<u>473,775</u>	<u>(473,775)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	610,619	(483,610)	-	2,385	129,394
RECONCILIATION OF FUNDS					
Total funds brought forward	<u>2,488,814</u>	<u>294,939</u>	<u>1,321</u>	<u>12,990</u>	<u>2,798,064</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>3,099,433</u></u>	<u><u>(188,671)</u></u>	<u><u>1,321</u></u>	<u><u>15,375</u></u>	<u><u>2,927,458</u></u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2021	2,537,349	559	2,537,908
Additions	525,442	-	525,442
Disposals	(500,230)	-	(500,230)
Reclassification	(379,348)	-	(379,348)
At 31 August 2022	<u>2,183,213</u>	<u>559</u>	<u>2,183,772</u>
DEPRECIATION			
At 1 September 2021 and 31 August 2022	<u>-</u>	<u>559</u>	<u>559</u>
NET BOOK VALUE			
At 31 August 2022	<u><u>2,183,213</u></u>	<u><u>-</u></u>	<u><u>2,183,213</u></u>
At 31 August 2021	<u><u>2,537,349</u></u>	<u><u>-</u></u>	<u><u>2,537,349</u></u>

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

13. TANGIBLE FIXED ASSETS - continued

The Trustees for Methodist Purposes act as Custodian Trustees holding the title to the seven properties (Manse) in which the Ministers live.

14. FIXED ASSET INVESTMENTS

Included in Fixed Asset Investments is an amount of £14,409 (2021 £15,375) representing two Endowment Funds both of which are invested in the TMCP Mixed Managed Fund.

15. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 September 2021	450,000
Revaluation	570,652
Reclassification	<u>379,348</u>
At 31 August 2022	<u>1,400,000</u>
NET BOOK VALUE	
At 31 August 2022	<u>1,400,000</u>
At 31 August 2021	<u>450,000</u>

The Trustees for Methodist Purposes act as Custodian Trustees holding the title to the property.

The fair value has been estimated by Roger Trudgill, a surveyor.

Fair value at 31 August 2022 is represented by:

	£
Valuation in 2021	178,000
Valuation in 2022	570,652
Cost	<u>651,348</u>
	<u>1,400,000</u>

16. DEBTORS

	31.8.22 £	31.8.21 £
Amounts falling due within one year:		
Trade debtors	1,439	212
Other debtors	<u>32,633</u>	<u>19,003</u>
	<u>34,072</u>	<u>19,215</u>
Amounts falling due after more than one year:		
Other debtors	<u>7,250</u>	<u>10,750</u>
Aggregate amounts	<u>41,322</u>	<u>29,965</u>

Other debtors includes £7,250 (2021: £10,750) of loans to 2 (2020:3) churches to enable them to carry out property schemes. None have fixed repayment terms except that they are interest free and must be paid in full within five years of draw down. Repayments of £3,500 (2021: £Nil) were received during the year.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade creditors	2,644	2,728
Other creditors	88,972	324,746
	<u>91,616</u>	<u>327,474</u>

18. LOANS

An analysis of the maturity of loans is given below:

	31.8.22	31.8.21
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>-</u>	<u>240,000</u>

The loans will be repaid the earlier of on demand or on receipt of the sale proceeds from the Oakley manse.

19. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	3,071,433	1,157,722	(553,379)	3,675,776
Circuit Model Trust Fund	(188,671)	993	553,379	365,701
Manse repair costs	28,000	(5,162)	-	22,838
	<u>2,910,762</u>	<u>1,153,553</u>	<u>-</u>	<u>4,064,315</u>
Restricted funds				
Circuit training fund	1,321	(100)	-	1,221
Endowment funds				
Endowment Fund	15,375	(966)	-	14,409
	<u>15,375</u>	<u>(966)</u>	<u>-</u>	<u>14,409</u>
TOTAL FUNDS	<u>2,927,458</u>	<u>1,152,487</u>	<u>-</u>	<u>4,079,945</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	965,900	(378,751)	570,573	1,157,722
Circuit Model Trust Fund	3,153	(1,116)	(1,044)	993
Manse repair costs	-	(5,162)	-	(5,162)
	<u>969,053</u>	<u>(385,029)</u>	<u>569,529</u>	<u>1,153,553</u>
Restricted funds				
Circuit training fund	-	(100)	-	(100)
Endowment funds				
Endowment Fund	-	-	(966)	(966)
	<u>-</u>	<u>-</u>	<u>(966)</u>	<u>(966)</u>
TOTAL FUNDS	<u>969,053</u>	<u>(385,129)</u>	<u>568,563</u>	<u>1,152,487</u>

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	2,460,814	136,844	473,775	3,071,433
Circuit Model Trust Fund	294,939	(9,835)	(473,775)	(188,671)
Manse repair costs	<u>28,000</u>	<u>-</u>	<u>-</u>	<u>28,000</u>
	2,783,753	127,009	-	2,910,762
Restricted funds				
Circuit training fund	1,321	-	-	1,321
Endowment funds				
Endowment Fund	12,990	2,385	-	15,375
TOTAL FUNDS	<u>2,798,064</u>	<u>129,394</u>	<u>-</u>	<u>2,927,458</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	395,155	(436,311)	178,000	136,844
Circuit Model Trust Fund	<u>879</u>	<u>(13,291)</u>	<u>2,577</u>	<u>(9,835)</u>
	396,034	(449,602)	180,577	127,009
Endowment funds				
Endowment Fund	-	-	2,385	2,385
TOTAL FUNDS	<u>396,034</u>	<u>(449,602)</u>	<u>182,962</u>	<u>129,394</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	2,460,814	1,294,566	(79,604)	3,675,776
Circuit Model Trust Fund	294,939	(8,842)	79,604	365,701
Manse repair costs	<u>28,000</u>	<u>(5,162)</u>	<u>-</u>	<u>22,838</u>
	2,783,753	1,280,562	-	4,064,315
Restricted funds				
Circuit training fund	1,321	(100)	-	1,221
Endowment funds				
Endowment Fund	12,990	1,419	-	14,409
TOTAL FUNDS	<u>2,798,064</u>	<u>1,281,881</u>	<u>-</u>	<u>4,079,945</u>

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,361,055	(815,062)	748,573	1,294,566
Circuit Model Trust Fund	4,032	(14,407)	1,533	(8,842)
Manse repair costs	-	(5,162)	-	(5,162)
	<u>1,365,087</u>	<u>(834,631)</u>	<u>750,106</u>	<u>1,280,562</u>
Restricted funds				
Circuit training fund	-	(100)	-	(100)
Endowment funds				
Endowment Fund	-	-	1,419	1,419
	<u>-</u>	<u>-</u>	<u>1,419</u>	<u>1,419</u>
TOTAL FUNDS	<u>1,365,087</u>	<u>(834,731)</u>	<u>751,525</u>	<u>1,281,881</u>

Details on agreed expenditure from the Circuit Model Trust Fund can be found within the Other Financial Commitments note to these financial statements.

The deficit on the CMTF will be reversed on the sale of the Oakley manse which is expected to be in early 2022.

Transfers between funds

Amounts were transferred between the CMTF and the general fund on purchase of the manse which is to be fully financed from the CMTF. The amount transferred during the year represents those sources of funds used. The balance will be transferred once the sale has been completed.

20. RELATED PARTY DISCLOSURES

Transactions between the Circuit and its member churches

The Circuit received share offers of £345,465 (2021: £378,306) from the churches within the circuit.

They received £3,500 (2021: £Nil) in loan repayments from churches. See debtors note for further details.

They also received £7,783 in cash funds on the closure of a church within the Circuit.

The circuit received interest free loans totalling £240,000 in the year to 31 August 2021 which were fully repaid in the year to 31 August 2022.

Transactions between the Circuit and the Beds, Essex and Herts District (BEH).

The Circuit paid BEH £17,193 (2021: £19,344) in district assessment. They also paid them £1,002 (2021: £12,234) by way of levies on the net sale of properties and on the balance on monies held in the Circuit Model Trust Fund at start of the financial year..

Transactions between the Circuit and Connexion

The Circuit paid Connexion £67,632 (2021: £68,596) in assessment which is collected by BEH.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

21. POST BALANCE SHEET EVENTS

A decision was taken to close Cranfield Methodist Church and therefore the Circuit now has responsibility for maintaining and selling the property.

Wilstead Methodist Church is in the process of being sold for gross proceeds of £407,110. This will be subject to a levy from Methodist Connexion after which the net proceeds will become part of the Circuit Model Trust Fund.

22. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.22	31.8.21
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	1,152,487	129,394
Adjustments for:		
Gain on investments	(568,563)	(182,962)
Profit on disposal of fixed assets	(578,541)	-
Interest received	(3,442)	(970)
Closed church investment with TMCP	(2,234)	-
(Increase)/decrease in debtors	(14,857)	5,569
Increase/(decrease) in creditors	<u>4,142</u>	<u>(10,389)</u>
Net cash used in operations	<u>(11,008)</u>	<u>(59,358)</u>

23. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1.9.21	Cash flow	At 31.8.22
	£	£	£
Net cash			
Cash at bank	<u>205,630</u>	<u>309,263</u>	<u>514,893</u>
	<u>205,630</u>	<u>309,263</u>	<u>514,893</u>
Debt			
Debts falling due within 1 year	<u>(240,000)</u>	<u>240,000</u>	-
	<u>(240,000)</u>	<u>240,000</u>	-
Total	<u>(34,370)</u>	<u>549,263</u>	<u>514,893</u>

24. FUNDS RECEIVED AS AGENT

During the year the Circuit received funds from 16 (2021: 17) churches within the Circuit amounting to £ 11,449 (2021: £11,521) which were fully paid over to other Connexional funds.

NORTH BEDFORDSHIRE METHODIST CIRCUIT
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	31.8.22 £	31.8.21 £
INCOME AND ENDOWMENTS		
Other trading activities		
Income from photocopying	77	59
Rental income from manse not required in the short term	<u>32,942</u>	<u>16,200</u>
	33,019	16,259
Investment income		
Dividend income	403	499
Deposit account interest	<u>3,442</u>	<u>970</u>
	3,845	1,469
Charitable activities		
Circuit share offers	345,465	378,306
Other income		
Gain on sale of tangible fixed assets	578,541	-
Funds on closure of churches	7,783	-
Sundry income	<u>400</u>	<u>-</u>
	<u>586,724</u>	<u>-</u>
Total incoming resources	969,053	396,034
EXPENDITURE		
Other trading activities		
Costs associated with letting out the manse	8,214	4,372
Charitable activities		
Wages	165,111	203,087
Social security	14,779	17,203
Pensions	36,609	47,457
Rates and water	16,403	21,206
Insurance	7,740	4,604
Light and heat	(2,672)	-
Telephone	4,051	3,837
Sundries	888	595
District Assessment	17,193	19,344
Methodist Church Fund	67,632	68,596
Manse repairs	17,456	23,556
Travel	7,663	3,858
Circuit administration	5,747	6,139
Quinquennial costs	3,450	3,225
Local preacher and supernumerary fees	1,594	839
Ministerial administration costs	1,593	2,985
Stationing - inc removal costs	4,379	3,079
Training	370	287
Finance charges	257	675
Carried forward	370,243	430,572

This page does not form part of the statutory financial statements

NORTH BEDFORDSHIRE METHODIST CIRCUIT
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	31.8.22 £	31.8.21 £
Charitable activities		
Brought forward	370,243	430,572
District Levy	1,002	12,234
Licences and subscriptions	-	67
Legal & professional	-	147
Grants to institutions	-	500
Grants to individuals	-	(150)
	371,245	443,370
Support costs		
Governance costs		
Auditors' remuneration	6,000	-
Independent Examiner's fee	(330)	1,860
	5,670	1,860
Total resources expended	385,129	449,602
Net income/(expenditure) before gains and losses	583,924	(53,568)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	568,563	182,962
Net income	1,152,487	129,394

This page does not form part of the statutory financial statements

HW East Midlands Audit LLP
Woburn Court
Railton Road
Bedford
MK42 7PN

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the charity's financial statements for the year ended 31 August 2022. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

1. We have fulfilled our responsibilities as directors / trustees as set out in the terms of your engagement letter, under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
2. All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
3. All the accounting records have been made available to you for the purpose of your audit. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
4. The financial statements are free of material misstatements, including omissions.
5. The effects of uncorrected misstatements (as set out in the appendix to this letter) are immaterial both individually and in total.

Internal control and fraud

6. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
7. We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
8. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

Assets and liabilities

9. The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.
10. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
11. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

12. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Legal claims

13. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

Laws and regulations

14. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

15. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

16. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

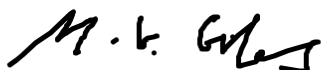
17. We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We also confirm our plans for future action required to enable the charity to continue as a going concern are feasible. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

18. All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

Yours faithfully



.....
M Giles - Signed on behalf of the board of trustees

Date : 23 June 2023

Accounts



**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021
FOR
NORTH BEDFORDSHIRE METHODIST CIRCUIT**

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

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NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of:

The Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church

Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of the Methodist Church

Any charitable purpose for the time being of any society or institution or subsidiary or ancillary to the Methodist Church;

Any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

In setting our objectives and planning our activities the Circuit has given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing our objectives as set out above.

The calling of the Methodist Church is to respond to the Gospel of God's love in Christ and to live out its discipleship in worship and mission. We will use the Circuit's resources to:

Increase awareness of God's presence and celebrate God's love;

Help people to grow and learn as Christians through mutual support and care;

Be a good neighbour to people in need and challenge injustice;

Make more followers of Christ.

In all of the above we will seek to work ecumenically wherever possible.

We will follow the Holy Spirit who is calling us to:

LOVE God with all our heart, soul, mind, and strength;

LOVE one another, as Jesus loved his followers,;

LOVE all others, even enemies, as God does and;

be DISCIPLES OF JESUS, becoming like Christ, behaving like Christ, bringing others to meet and follow Christ working for GOD'S KINGDOM that God's will be done in the Church, and on earth for all, as it is in heaven.

We seek to put our Mission Statement into action in the following ways:

Resourcing worship in each church, as required, week by week and also by worshipping together as a whole Circuit to celebrate particular special occasions within the Circuit;

Exercising ministry ecumenically with a number of ministerial colleagues from other denominations with whom we are in partnership to varying degrees;

Ensuring a presbyter is part of the chaplaincy team at Bedford Prison, covering one session per week;

Involving Supernumerary (retired) ministers in leading worship and other aspects of Circuit life as far as they wish and as their circumstances permit;

Continuing partnerships with Methodist charities and other agencies and charities;

Supporting chaplaincy within the MHA Care Homes within the Circuit;

Providing regular communication of useful information and links on relevant issues;

Providing practical and prayer support to churches to enable them to resource their local mission.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

ACHIEVEMENT AND PERFORMANCE

Circuit strategic plan

Following the initial findings of the strategic review which started in the previous connexional year to ensure that the Circuit would be able to continue to carry out its missional objectives in the future, an outline plan was agreed at the Circuit meeting in September 2020. This included a reduction in stationed ministers from seven to five by 1 September 2022.

The meeting also agreed to ensure that all manses continued to be suitable with reference to their location and CPD requirement which would result in buying and selling manses for stationed ministers and renting out those not required for housing those ministers until such time funds were needed to buy a new manse and or house a minister once again.

Following a subsequent review of the manses by the Circuit Stewards, which included commissioning energy efficiency reports where appropriate, it was agreed to sell the Oakley manse and replace it with a brand new build in the Biddenham area and to rent out the Putnoe manse in reaction to stationing requirements for September 2021. It was also accepted that the Kempston manse was permanently surplus to requirement with regards to the housing of ministers and is therefore classed an investment property.

In July 2021 Rev Dalwyn Attwell died leaving Trinity, Beeston and Sandy churches without a minister. It was agreed to go in to stationing for September 2022 for those churches plus Priory church which will need a replacement due to Rev Andrew Hollins leaving the circuit at the end of the 21-22 connexional year.

The sad and untimely death of Rev Dalwyn Attwell meant that the circuit reduced the number of stationed ministers to five by September 2021.

The Strategic Working Group continued to meet during the year and feed back to the Circuit meeting.

Property matters

The Circuit meeting approved a property scheme at Trinity which was to repair the church hall roof. The meeting approved a loan of £2,040 to be repaid on receipt of a VAT refund. They also approved a property scheme at Trinity to resolve issues with the internal wall of the church.

The Circuit meeting approved a property scheme at London Road church to repair the vestibule roof.

The Circuit bought a manse in Biddenham for £549,995 having received loans of £240,000 from two churches within the circuit.

The manses at Shefford, Biggleswade and Coles Close Bedford were deemed to not meet CPD requirements and would therefore be sold by the circuit when funds are required to purchase replacement manses.

Quinquennial inspections were completed on the Oakley, Coles Close and Putnoe manses together with Wilstead and London Road churches.

The Oakley manse was put up for sale once vacated.

Following the energy efficiency review of the Wootton manse the Circuit meeting agreed to ensure it met the minimum requirement of a C rating by approving the fitting of solar panels to its roof.

Covid-19

Despite the changes in legislation in July 2020 regarding the use of church building during the covid pandemic, not all churches were able to arrive at Covid-secure arrangements to re-open their doors for use by the worshipping congregation and/or the general public for external lettings.

Zoom and other similar digital means continued to be used for both circuit and church meetings either exclusively or in a hybrid way, ie some people attending in person whilst others attended via the internet.

Following a rise in covid cases nationally in December 2020 and Bedfordshire being put in to Tier 4, the circuit leadership team took the decision to mandate all churches to cease worship in person. The decision was reversed as the situation improved and churches were once again able to make their own decisions on whether to commence worship in person from April 2021.

Ecumenical Matters

It has continued to explore local ecumenical partnerships at Cardington.

The Superintendent Minister serves as the Methodist District ecumenical officer for Bedfordshire and chairs churches together in Bedfordshire.

Worship

The Circuit continued to encourage churches in the diversity of their worship and helped to resource this through the preaching plan.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

The Local Preachers and Worship Leaders Meeting continued to meet regularly, exercising oversight over accredited and trainee Local Preachers, plus commissioned and trainee Worship Leaders.

Safeguarding

The Circuit continued the monitoring of DBS requirements (including renewals) and the delivery of Creating Safer Space training for all appropriate people working with children and vulnerable adults. The District introduced on line training during the year.

A part time safeguarding was employed from 1 November 2020.

Other Circuit matters

The Circuit magazine continued to be published quarterly alongside the quarterly Preaching Plan.

Meetings of Church property stewards and treasurers were held to ensure all churches were supported and informed about their current obligations and responsibilities.

FINANCIAL REVIEW

Financial position

The Mission Resources Mission Stream (MRMS) continued to meet throughout to consider the resourcing issues of matters such as property, finance and human resources including requests from churches and make recommendations to the Circuit meeting where applicable.

The Circuit meeting approved the budget for 20-21 and review and considered draft budgets for the five years up to 24-25. The budgets from 21-22 onwards assumed a significant reduction in circuit assessments (share offers) which were based on conversations had with church treasurers about their expected future finances.

The Circuit meeting approved a reduction in share offer from Trinity and agreed to defer repayment of the loan to Willington church which was due for full repayment by 31 August 2021. Both were due to cash flow issues as a result of Covid.

It also approved the share offers received from churches for the connexional year 21-22 whilst acknowledging that these were significantly reduced from pre pandemic years. It was accepted that the Circuit would therefore need to reduce staffing, as per the strategic plan, and continue to receive rental income on properties no longer required to house ministers.

Principal funding sources

General Fund

The principal source of income for the Circuit is the share offers paid by the Churches. The Circuit continues to have a policy of asking each Church to decide how much they can afford to pay given their own funds and together with the Circuit's financial requirements. Church treasurers meet on at least an annual basis to discuss the issues before making recommendation to their individual church councils. Each church council is asked to agree an amount which is then included in the following year's Circuit budget which is approved by the Circuit meeting. Circuit share offers are due quarterly in advance. Total share offers amounted to £378,306 which is a significant reduction over previous years. This reflects the current state of finances in individual churches which have been, in most cases, significantly negatively impacted by the restrictions imposed by Covid. This situation is unlikely to be reversed in the foreseeable future.

The principal revenue expenditure of the Circuit is the payment of Circuit staff which amounted to £272,747. Whilst Ministers are appointed by the Connexion they are paid for by the Circuit according to rates agreed by Methodist Conference.

Circuit Model Trust Fund (CMTF)

The principal source of income for the Circuit Model Trust Fund is the sale of properties and associated investment income of those resulting funds. There were no such sales in the year.

Total District Levy was £12,234 which will be used to further mission work within the Connexion. This continues to reduce year on year as funds held dwindle.

Grants were awarded out of the Circuit Model Trust Fund (CMTF) as follows:

Grant to Belief for £500. A grant of £150 previously given to an individual to support them in their mission work was returned as the project was cancelled due to Covid.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

FINANCIAL REVIEW

Reserves policy

The Circuit Model Trust Fund (CMTF) has arisen as result of the sale of manse and church buildings no longer required within the Circuit. The use of these funds is determined by CPD and are therefore recognised as being designated funds.

As at 31 August 2021 the fund was in deficit to the amount of £188,671. This deficit has arisen due to the timing of the purchase of the Biddenham manse and the sale of the Oakley manse. The deficit reflects the loans of £240,000 needed due to lack of Circuit monetary funds at the date of completion. It is anticipated that these will be repaid as soon the sale of Oakley is completed which is expected by early 2022. At that point funds will also be transferred to ensure the full cost of the manse purchase is funded from the CMTF. At the year end only £473,775 had been transferred out of the total cost of £556,687 ie a further £82,912 will be transferred when funds become available.

The general reserves policy is to maintain adequate funds to meet the day to day expenditure of the Circuit. This was reviewed during the year and set at a level of six months of general expenditure.

The General Fund as at 31 August 21 amounted to £3,099,433 of which £2,987,349 can only be realised on the sale of fixed assets comprising predominantly of seven manse and one investment property meaning there was £112,084 of funds available to meet the day to day financial requirements of the Circuit. This is equivalent to approximately three months of normal expenditure. The general fund is low this year partly due to the purchase of Biddenham manse which will be funded from the CMTF. However funds were not available to be fully transferred by the year end. Had funds been available in the CMTF to fully fund the purchase of the manse within the current year the general fund would have been £194,996 readily available to meet the day to day needs of the Circuit. This represents five months of general expenditure.

Unrestricted funds also includes £28,000 designated for the manse repair costs where these are over and above expected annual costs. There were no movements on this fund during the year.

FUTURE PLANS

The strategic working group (SWG) continues to meet to consider the strategic plan and offer advice to the Circuit Leadership Team (CLT) who reports to the Circuit meeting.

A decision has been taken to cease worship at Wilstead Methodist Church was accepted by the circuit at the September 21 circuit meeting. The Circuit has therefore taken on the responsibility of the building and will be selling in due course. The funds will augment the CMTF.

Several churches are exploring "being church" which includes working with other churches within the Circuit and or ecumenically within their local area.

Meetings are expected to take place within the spring of 2022 between groups of churches to establish how each church is able to continue with its mission and or help others to do that.

A minister has been appointed for stationing from 1 September 2022 to Priory and TSB comprising of Trinity, Sandy and, Beeston. In the meantime the work required in TSB is being covered by the existing ministers within the Circuit.

A new manse in the Biggleswade area is currently being purchased which replaces the Baulk which is currently on the market. Net sale proceeds of the Baulk are expected to exceed the purchase price of the new manse. Any surplus will be used to help fund the purchase of the the Biddenham manse which exceeded the net sale proceeds of the Oakley manse.

The Putnoe manse has now been let. The Kempston manse also continues to be let. there are no immediate plans to sell either of these properties. It is likely that the Coles Close manse will also be let when it becomes vacant in September 2022.

The general fund budget for 21-22 was approved at the September Circuit meeting which anticipated a deficit of £32,441 despite expected rental surpluses of over £27,000. This includes £6,000 for the installation of solar panels on the Wootton manse which will be ultimately funded from the manse designated fund. Budgets prepared for future years, based on estimated circuit assessments, suggest that this trend of deficit budgets is not going to be reversed given the anticipated level of expenditure. However, funds are expected to be received in to the CMTF on the sale of Wilstead church although this may not be for some time.

Having reviewed the existing method of calculating circuit assessment which is through share offers, is expected that a new method will be implemented for amounts due for the connexional year 23-24. Consultations will take place during 21-22.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The North Bedfordshire Methodist Circuit was formed on 1 September 2011 from the merger of the previous Bedford South and Ampthill Circuit, the Biggleswade Circuit and the Bedford North Methodist Circuit. The charity number was carried forward from the old Bedford North Circuit. It is part of the Bedfordshire, Essex and Hertfordshire District which in turn is part of the Methodist Connexion in Great Britain whose constitution is governed by an Act of Parliament.

The Circuit is governed by the Deed of Union (1932) and the Methodist Church Act 1976 as amended March 2011.

Overall control of the Circuit rests with the Methodist Conference. The Connexional Office implements decisions made by Conference and is also responsible for the stationing of ministers in individual Circuits. Connexional decisions are passed to the Chair of the District and the appropriate Officers of the District for regional implementation. The District passes the control down to Circuit level for local implementation by the Superintendent Ministers, ministerial staff and Circuit Stewards via the medium of the Circuit Meeting.

The membership of the Circuit Meeting is laid down in the Constitutional Practices and Discipline of the Methodist Church.

Charity constitution

In simple terms the Circuit Meeting is made up of: Circuit Ministers; Circuit Stewards and other office holders undertaking Circuit roles; Circuit lay workers; representatives from the churches within the Circuit (being the church Treasurer, church steward plus one other elected member per 100 members of the church); other Methodist Ministers (including Supernumeraries) residing within the Circuit wishing to take up appointment and Authorised Ministers working with Methodist churches within the Circuit who wish to take up appointment. The voting members of the Circuit meeting are the Managing Trustees of the Circuit.

Certain matters, principally those relating to property issues, must be referred to the District and the Connexional office - through the Trustees for Methodist Church Purposes (TMCP), acting as Custodian Trustees, but most matters are determined by the Circuit meeting itself.

Recruitment and appointment of new trustees

Whilst the appointment of the managing trustees is determined in accordance with the Standing Orders of the Methodist Church we aim to ensure members of the Circuit Leadership Mission Stream and the Circuit Stewards include a broad range of experience and expertise including pastoral, financial and property matters.

Funds are allocated within the Circuit and also accessed via the District to provide training for ordained and lay members of staff. The District offers training for all new Circuit Stewards.

All members of the Circuit meeting are encouraged to read the leaflet "The Role of a Trustee in the Methodist Church".

Organisational structure

The Circuit Stewards together with the Superintendent Minister, other Ministers and Probationers are responsible for ensuring the decisions of the Circuit meetings are upheld and acted upon.

Both the Circuit Stewards and the Circuit Leadership Team meet on a regular basis to review the work within and/or policies of the Circuit and to make recommendations to the Circuit Meeting. They also have an overview of the Circuit Mission Streams who coordinate the varied aspects of the Circuit's work and are as follows:

The Strategic Working Group meets as directed by the leadership team to review the strategic plan and make recommendations on how to implement it. It is made up of minister and steward representations.

The manse committee meets twice a year. This meeting is responsible for implementing the agreed maintenance programme for the manses and consists of the circuit property and finance stewards and manse stewards and secretaries.

Mission resources mission stream - responsible for the overview and management of all resources including property and finance

Worship mission stream

Evangelism & Discipleship mission stream

Children & Young People's mission stream

Social Action mission stream

The management of the Circuit is supported by paid, part time lay workers who are the administrator/PA to the Superintendent Minister, safe guarding officer and finance officer.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In accordance with the Charities (Accounts and Reports) Regulations 2008, the Circuit, through the Circuit Leadership Team (CLT), has carried out a review of our policies. The Circuit has:

- Identified the need to produce a written Health & Safety Policy
- Reviewed its insurance cover and sums insured to ensure they are appropriate for the current environment
- Reviewed and updated (where necessary) the Circuit Safeguarding policy

The Trustees for Methodist Purposes (TMCP)

The Trustees for Methodist Church Purposes hold the Circuit's Model Trust Funds. From these funds they deduct a levy, proportional to the funds held, which goes towards the running of the Methodist Church nationally. They act as Custodian Trustees holding the title to the eight properties (Manse) in which the Ministers live. The Circuit, acting as Managing Trustee, is responsible for the day to day management of the properties and has the right and obligations of exercising power or discretion over them.

The individual church buildings are the responsibility of their Church Councils.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1129523

Principal address

c/o Willington Methodist Church
Station Road
Willington
MK44 3QH

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

Trustees

The Circuit Meeting comprises the following trustees and non-voting members

Circuit Ministers

Rev Andrew Hollins - Superintendent Minister and chair of Circuit meetings
Rev Gill Baalham (to 31 August 21)
Rev Caroline Weaver (to 31 August 21)
Rev Lorna Valentine
Rev Silas Wood
Rev Dalwyn Attwell (died 10 July 21)
Rev Michael Giles (from 1 September 20)
Rev Chris Sandy (from 1 September 21)

Circuit Stewards

Michael Carr
Anne Foley (to 23 December 21)
Nicholas Guy
Jane McVey
Alan Davis

Circuit Finance Steward

Suzanne Goodson

Circuit Property Steward

Richard Ward (non voting member)

Circuit Safeguarding Officer

Stephanie Field (appointed 1 November 20 , voting from 23 December 21)

Circuit Meeting Secretary

Mary Millar

Local Preacher Meeting Secretary

Janet Watts

Supernumerary Ministers

Jeremy Arthem
Kathryn Pawlett (to 31 August 21)
Wendy Evans Wood (to 2 July 21)

Methodist Ministers resident in Circuit

Rev Cass Howes
Rev Clive Larrett

District Synod Representatives (DSR)

Margaret Olney
Maryan Pateman
Alison Baalham
Jenny Snelson
Roz Addington

Church Representatives:

Ampthill

Brian Kerr
Patsy Aston
Helen Brooke (to 8 March 21)

Beeston

Sonia Butler

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

Jennifer Sutcliffe
Cynthia Dent

Clapham

Rosemary Isaacs
Helen Gadsden
Carolyn Maynard

Clophill

Anne Cooper
John Errick
Fraser Wood

Cranfield

Paul Lowe
Stephen Hobbs
Pat Davies

Flitwick

Janet May (died 28/11/20)
Angela Brydon

Haynes

Mervyn Barden
Glennis Barden
Margaret Braybrook

Henlow

Susan Watson
Brenda Ballantine
Pat Larman

Howard Memorial Church (Cardington)

Roz Addington (to 23 May 21)
Brian Addington (to 23 May 21)
Ruth Caves
Ken Oliver (from June 21)

Kempston East

Roger Skipper
Rosemary Simms
Barbara Tipping
Phillip Timms (to 1 May 21)

Kempston West

Peter Smith
Lynda Smith
Jean Prettyman

Langford

Jenny Broadbridge
Gwen Arnott
Stephanie Barker

Lidlington LEP

Tim Mason
Jonathan Peall (Non voting member)
Joseph Peall

London Road

Andrew Constant
John Caves (DSR)
Julie Constant (appointed 1 May 21)

Oakley

Jeanette Letch
Graham Follett
Noel Evans

Park Road

Clive Kirkman
Ruth Johnson
Paul Lowe (appointed 19/10/20)

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

Priory

Tony Johnson
Carmen Rowe
Keith Gaunt
Liz Little
Lynne Gound

Putnoe Heights

Jenny Snelson
Sue Allen
Andrew Dennison

Sandy

David Germany
Andrea Thorpe
Jane Germany

Sharnbrook

Mike Bonney
David Barnes
Marian Blyth

Shefford

Derek Willows
Mairi Perks
Andi Pepper

Stewartby

Elaine Sullivan
Judy Hemery

Trinity (Biggleswade)

Owen Williams
Hazel Hitch (to 21/10/20)
David Harrison (appointed 21/10/20)
Heather Harrison (appointed 21/10/20)

Upper Caldecote

Paul Cooper (to 1 May 21)
Jan Cooper (to 31 August 21)
Kim Curtis
Jon Payne (from 1 May 21)

Willington

Keith Lilley
Paul Phipp
Jeanette Pearce

Wilstead

Sylvia Chesters (died)
June Cooper (to 14 September 21)
Alan Chesters (to 14 September)

Wootton

David Goodson
Brian Pawlett (to 31 August 21)
Thea Lea

Independent Examiner

Louise Tunley
Institute of Chartered
Steve Monico Limited
19 Goldington Road
Bedford
MK40 3JY

Accountants England & Wales

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Surveyors

Cube Building Consultancy
Franklin House
2 Steppingley Road
Flitwick
Bedford
MK45 1AJ

Bankers

National Westminster Bank Plc
81 High Street
Bedford

Central Finance Board
9 Bonhill Street
London EC2A 4PE

Trustees for Methodist Church Purposes
Central Buildings
Oldham Street
Manchester M1 1JQ

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

ENDOWMENT FUNDS

The Circuit has Endowment Funds which have arisen as a result of bequests in favour of the Circuit. In accordance with Standing Orders these monies are held by TMCP who manage them on its behalf.

Approved by order of the board of trustees on 22 June 2022 and signed on its behalf by:

A Hollins - Trustee

A handwritten signature in black ink, appearing to be 'A Hollins', with a long horizontal stroke extending to the right.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NORTH BEDFORDSHIRE METHODIST CIRCUIT**

Independent examiner's report to the trustees of North Bedfordshire Methodist Circuit

I report to the charity trustees on my examination of the accounts of North Bedfordshire Methodist Circuit (the Trust) for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants England & Wales which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.

Louise Tunley

Louise Tunley
Institute of Chartered
Steve Monico Limited
19 Goldington Road
Bedford
MK40 3JY

Accountants England & Wales

Date: **24** June 2022

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	Unrestricted funds £	CMTF £	Restricted funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities	4			
Work of the Circuit		378,306	-	-
Other trading activities	2	16,259	-	-
Investment income	3	590	879	-
Total		395,155	879	-
EXPENDITURE ON				
Raising funds	5	4,372	-	-
Charitable activities	6			
Work of the Circuit		431,939	13,291	-
Total		436,311	13,291	-
Net gains on investments		178,000	2,577	-
NET INCOME/(EXPENDITURE)		136,844	(9,835)	-
Transfers between funds	19	473,775	(473,775)	-
Net movement in funds		610,619	(483,610)	-
RECONCILIATION OF FUNDS				
Total funds brought forward		2,488,814	294,939	1,321
TOTAL FUNDS CARRIED FORWARD		3,099,433	(188,671)	1,321

The notes form part of these financial statements

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	Endowment fund £	31.8.21 Total funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities	4			
Work of the Circuit		-	378,306	408,419
Other trading activities	2	-	16,259	23,097
Investment income	3	-	1,469	4,636
Total		-	396,034	436,152
EXPENDITURE ON				
Raising funds	5	-	4,372	8,831
Charitable activities	6			
Work of the Circuit		-	445,230	438,690
Total		-	449,602	447,521
Net gains/(losses) on investments		2,385	182,962	(485)
NET INCOME/(EXPENDITURE)		2,385	129,394	(11,854)
Transfers between funds	19	-	-	-
Net movement in funds		2,385	129,394	(11,854)
RECONCILIATION OF FUNDS				
Total funds brought forward		12,990	2,798,064	2,809,918
TOTAL FUNDS CARRIED FORWARD		15,375	2,927,458	2,798,064

The notes form part of these financial statements

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**BALANCE SHEET
31 AUGUST 2021**

	Notes	Unrestricted funds £	CMTF £	Restricted funds £
FIXED ASSETS				
Tangible assets	13	2,537,349	-	-
Investments				
Investments	14	-	16,613	-
Investment property	15	450,000	-	-
		<u>2,987,349</u>	<u>16,613</u>	<u>-</u>
CURRENT ASSETS				
Debtors	16	18,552	11,413	-
Cash at bank		180,830	23,479	1,321
		<u>199,382</u>	<u>34,892</u>	<u>1,321</u>
CREDITORS				
Amounts falling due within one year	17	(87,298)	(240,176)	-
NET CURRENT ASSETS/(LIABILITIES)		<u>112,084</u>	<u>(205,284)</u>	<u>1,321</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,099,433</u>	<u>(188,671)</u>	<u>1,321</u>
NET ASSETS		<u><u>3,099,433</u></u>	<u><u>(188,671)</u></u>	<u><u>1,321</u></u>

The notes form part of these financial statements

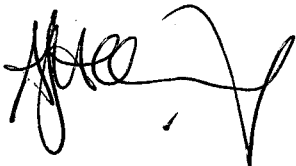
NORTH BEDFORDSHIRE METHODIST CIRCUIT

**BALANCE SHEET - continued
31 AUGUST 2021**

	Notes	Endowment fund £	31.8.21 Total funds £	31.8.20 Total funds £
FIXED ASSETS				
Tangible assets	13	-	2,537,349	2,252,662
Investments				
Investments	14	15,375	31,988	27,026
Investment property	15	-	450,000	-
		<u>15,375</u>	<u>3,019,337</u>	<u>2,279,688</u>
CURRENT ASSETS				
Debtors	16	-	29,965	35,534
Cash at bank		-	205,630	580,705
		-	<u>235,595</u>	<u>616,239</u>
CREDITORS				
Amounts falling due within one year	17	-	(327,474)	(97,863)
NET CURRENT ASSETS/(LIABILITIES)		-	<u>(91,879)</u>	<u>518,376</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>15,375</u>	<u>2,927,458</u>	<u>2,798,064</u>
NET ASSETS		<u>15,375</u>	<u>2,927,458</u>	<u>2,798,064</u>
FUNDS	19			
Unrestricted funds			2,910,762	2,783,753
Restricted funds			1,321	1,321
Endowment funds			15,375	12,990
TOTAL FUNDS			<u>2,927,458</u>	<u>2,798,064</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 June 2022 and were signed on its behalf by:

A Hollins - Trustee



S M Goodson FCA - Trustee



The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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'. This departure has involved following the 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure. Grants for property schemes are recognised when they have been fully approved, it is likely that the schemes will go ahead and the total costs can be estimated with a degree of certainty.

Tangible fixed assets

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or a reasonable value on receipt. Provision is made for depreciation to ensure the cost less residual value is written off over their useful economic useful lives on a straight line basis.

The useful lives of fixed assets are:

Plant and equipment	4 years
Freehold property	50 years

No depreciation is charged on freehold property as they are maintained to a standard to ensure their residual values exceeds their costs.

Manse are classed as freehold property whilst their intended long term use is to house ministers. They are reclassified as investment properties once a decision has been taken that their use will change on a permanent basis from housing ministers to being rented out to generate income.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

1. ACCOUNTING POLICIES - continued

Investment property

Investment properties are properties which have been identified as unsuitable to house ministers but which the circuit wishes to retain in order to generate income needed to meet the operational requirements of the circuit,

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted and is therefore shown as a material designated fund.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

Retirement benefits to presbyters are provided by the Methodist Ministers Pension Scheme (MMPS). This is a defined benefit scheme and the assets are held separately from those of the Circuit.

Presbyters are not legally employed by the Circuit but they are treated as employed by the Methodist Connexion with their total remuneration being charged to the Circuit only whilst they are stationed within it. The MMPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each period.

The Circuit operates a defined contribution pension scheme for all other employees. Contributions payable to this are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable/payable within 1 year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Judgements

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

NORTH BEDFORDSHIRE METHODIST CIRCUIT
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

2.	OTHER TRADING ACTIVITIES		31.8.21	31.8.20
			£	£
	Income from photocopying		59	79
	Rental income from manse not required in the short term		16,200	23,018
			<u>16,259</u>	<u>23,097</u>
3.	INVESTMENT INCOME		31.8.21	31.8.20
			£	£
	Dividend income		499	545
	Deposit account interest		970	4,091
			<u>1,469</u>	<u>4,636</u>
4.	INCOME FROM CHARITABLE ACTIVITIES		31.8.21	31.8.20
			£	£
	Circuit share offers	Activity Work of the Circuit	378,306	408,419
5.	RAISING FUNDS			
	Other trading activities		31.8.21	31.8.20
			£	£
	Costs associated with letting out the manse		<u>4,372</u>	<u>8,831</u>
6.	CHARITABLE ACTIVITIES COSTS			
		Grant funding of activities (see note 7)	Support costs (see note 8)	Totals
		Direct Costs		
		£	£	£
	Work of the Circuit	<u>443,020</u>	<u>350</u>	<u>1,860</u>
7.	GRANTS PAYABLE		31.8.21	31.8.20
			£	£
	Work of the Circuit		<u>350</u>	<u>710</u>
	The total grants paid to institutions during the year was as follows:		31.8.21	31.8.20
			£	£
	Property schemes		-	860
	Other external grants		500	-
	Mission		-	(300)
			<u>500</u>	<u>560</u>

NORTH BEDFORDSHIRE METHODIST CIRCUIT
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

7. GRANTS PAYABLE - continued

Grants are paid out of the Circuit Model Trust Fund.

8. SUPPORT COSTS

		Governance costs £
Work of the Circuit		<u>1,860</u>

9. AUDITORS' REMUNERATION

	31.8.21	31.8.20
	£	£
Independent Examiner's fee	<u>1,860</u>	<u>1,788</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

Presbyters and Deacons (ministers) are automatically members of the circuit meeting and are therefore trustees. All ministers receive remuneration by way of a standard stipend which is approved at The Methodist Conference on an annual basis. Superintendent Ministers also receive an allowance of 7.5% of the standard stipend.

No other trustees received any remuneration.

Trustees' expenses

Presbyters and the Circuit Outreach Development Enabler are reimbursed for their travel and subsistence whilst carrying out their duties. This includes to and from meeting in their capacity as trustees.

During the year the Circuit paid expenses to no trustees (2020: 3) in addition to the above.

11. STAFF COSTS

The use of the word staff should be taken to include both Presbyters and Deacons who are legally not employees but office holders. Whilst their relationship is technically with God and the Connexion, their stipends are funded from Circuit funds.

The Circuit Mission Development Enabler received remuneration for services done in this post rather than for being a trustee.

The average monthly number of employees during the year was as follows:

	31.8.21	31.8.20
Ministers	7	6
Administrative support	2	2
Circuit Mission Development Enabler	-	1
	<u>9</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	CMTF £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Work of the Circuit	408,419	-	-	-	408,419
Other trading activities	23,097	-	-	-	23,097
Investment income	2,078	2,558	-	-	4,636
Total	433,594	2,558	-	-	436,152
 EXPENDITURE ON					
Raising funds	8,831	-	-	-	8,831
Charitable activities					
Work of the Circuit	408,703	29,987	-	-	438,690
Total	417,534	29,987	-	-	447,521
Net gains/(losses) on investments	-	(252)	-	(233)	(485)
NET INCOME/(EXPENDITURE)	16,060	(27,681)	-	(233)	(11,854)
 RECONCILIATION OF FUNDS					
Total funds brought forward	2,472,754	322,620	1,321	13,223	2,809,918
 TOTAL FUNDS CARRIED FORWARD	2,488,814	294,939	1,321	12,990	2,798,064

NORTH BEDFORDSHIRE METHODIST CIRCUIT
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2020	2,252,662	1,188	2,253,850
Additions	556,687	-	556,687
Disposals	-	(629)	(629)
Reclassification	(272,000)	-	(272,000)
At 31 August 2021	2,537,349	559	2,537,908
DEPRECIATION			
At 1 September 2020	-	1,188	1,188
Eliminated on disposal	-	(629)	(629)
At 31 August 2021	-	559	559
NET BOOK VALUE			
At 31 August 2021	2,537,349	-	2,537,349
At 31 August 2020	2,252,662	-	2,252,662

The Trustees for Methodist Purposes act as Custodian Trustees holding the title to the seven properties (Manse) in which the Ministers live.

14. FIXED ASSET INVESTMENTS

Included in Fixed Asset Investments is an amount of £15,375 (2020 £12,990) representing two Endowment Funds both of which are invested in the TMCP Mixed Managed Fund.

15. INVESTMENT PROPERTY

	£
FAIR VALUE	
Revaluation	178,000
Reclassification	272,000
At 31 August 2021	450,000
NET BOOK VALUE	
At 31 August 2021	450,000
At 31 August 2020	-

The Trustees for Methodist Purposes act as Custodian Trustees holding the title to the property.

The fair value has been estimated by the trustees based on Zoopla and their experience of buying and selling property.

NORTH BEDFORDSHIRE METHODIST CIRCUIT
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

15. INVESTMENT PROPERTY - continued

Fair value at 31 August 2021 is represented by:

Valuation in 2021	£
Cost	178,000
	272,000
	<u>450,000</u>

16. DEBTORS

Amounts falling due within one year:	31.8.21	31.8.20
Trade debtors	£	£
Other debtors	212	4,608
	<u>19,003</u>	<u>20,176</u>
	<u>19,215</u>	<u>24,784</u>
Amounts falling due after more than one year:		
Other debtors	<u>10,750</u>	<u>10,750</u>
Aggregate amounts	<u>29,965</u>	<u>35,534</u>

Other debtors includes £10,750 (2020: £10,750) of loans to 3 (2020:3) churches to enable them to carry out property schemes. None have fixed repayment terms except that they are interest free and must be paid in full within five years of draw down. Repayments of £Nil (2020: £4,750) were received during the year.

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	31.8.21	31.8.20
Other creditors	£	£
	2,728	2,466
	<u>324,746</u>	<u>95,397</u>
	<u>327,474</u>	<u>97,863</u>

18. LOANS

An analysis of the maturity of loans is given below:

Amounts falling due within one year on demand:	31.8.21	31.8.20
Other loans	£	£
	<u>240,000</u>	<u>-</u>

The loans will be repaid the earlier of on demand or on receipt of the sale proceeds from the Oakley manse.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

19. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	2,460,814	136,844	473,775	3,071,433
Circuit Model Trust Fund	294,939	(9,835)	(473,775)	(188,671)
Manse repair costs	28,000	-	-	28,000
	<u>2,783,753</u>	<u>127,009</u>	<u>-</u>	<u>2,910,762</u>
Restricted funds				
Circuit training fund	1,321	-	-	1,321
Endowment funds				
Endowment Fund	12,990	2,385	-	15,375
TOTAL FUNDS	<u><u>2,798,064</u></u>	<u><u>129,394</u></u>	<u><u>-</u></u>	<u><u>2,927,458</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	395,155	(436,311)	178,000	136,844
Circuit Model Trust Fund	879	(13,291)	2,577	(9,835)
	<u>396,034</u>	<u>(449,602)</u>	<u>180,577</u>	<u>127,009</u>
Endowment funds				
Endowment Fund	-	-	2,385	2,385
TOTAL FUNDS	<u><u>396,034</u></u>	<u><u>(449,602)</u></u>	<u><u>182,962</u></u>	<u><u>129,394</u></u>

NORTH BEDFORDSHIRE METHODIST CIRCUIT
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	2,444,754	16,060	2,460,814
Circuit Model Trust Fund	322,620	(27,681)	294,939
Manse repair costs	28,000	-	28,000
	<u>2,795,374</u>	<u>(11,621)</u>	<u>2,783,753</u>
Restricted funds			
Circuit training fund	1,321	-	1,321
Endowment funds			
Endowment Fund	13,223	(233)	12,990
TOTAL FUNDS	<u>2,809,918</u>	<u>(11,854)</u>	<u>2,798,064</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	433,594	(417,534)	-	16,060
Circuit Model Trust Fund	2,558	(29,987)	(252)	(27,681)
	<u>436,152</u>	<u>(447,521)</u>	<u>(252)</u>	<u>(11,621)</u>
Endowment funds				
Endowment Fund	-	-	(233)	(233)
TOTAL FUNDS	<u>436,152</u>	<u>(447,521)</u>	<u>(485)</u>	<u>(11,854)</u>

NORTH BEDFORDSHIRE METHODIST CIRCUIT
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	2,444,754	152,904	473,775	3,071,433
Circuit Model Trust Fund	322,620	(37,516)	(473,775)	(188,671)
Manse repair costs	28,000	-	-	28,000
	<u>2,795,374</u>	<u>115,388</u>	<u>-</u>	<u>2,910,762</u>
Restricted funds				
Circuit training fund	1,321	-	-	1,321
Endowment funds				
Endowment Fund	13,223	2,152	-	15,375
TOTAL FUNDS	<u>2,809,918</u>	<u>117,540</u>	<u>-</u>	<u>2,927,458</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	828,749	(853,845)	178,000	152,904
Circuit Model Trust Fund	3,437	(43,278)	2,325	(37,516)
	<u>832,186</u>	<u>(897,123)</u>	<u>180,325</u>	<u>115,388</u>
Endowment funds				
Endowment Fund	-	-	2,152	2,152
TOTAL FUNDS	<u>832,186</u>	<u>(897,123)</u>	<u>182,477</u>	<u>117,540</u>

Details on agreed expenditure from the Circuit Model Trust Fund can be found within the Other Financial Commitments note to these financial statements.

The deficit on the CMTF will be reversed on the sale of the Oakley manse which is expected to be in early 2022.

Transfers between funds

Amounts were transferred between the CMTF and the general fund on purchase of the manse which is to be fully finance from the CMTF. The amount transferred during the year represent those source of funds used. The balance will be transferred once the sale has been completed.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

20. RELATED PARTY DISCLOSURES

Transactions between the Circuit and its member churches

The Circuit received share offers of £378,306 (2020: £408,419) from the churches within the circuit.

The Circuit awarded grants totalling £Nil (2020: £860) for property schemes.

They received no loan repayments from churches. See debtors note for further details

Transactions between the Circuit and the Beds, Essex and Herts District (BEH).

The Circuit paid BEH £19,344 (2020: £16,831) in district assessment. They also paid them £12,234 (2020: £13,897) by way of levies on the net sale of properties and or the balance on monies held in the Circuit Model Trust Fund at start of the financial year..

Transactions between the Circuit and Connexion

The Circuit paid Connexion £68,596 (2020: £68,757) in assessment which is collected by BEH.

21. POST BALANCE SHEET EVENTS

The Oakley manse was sold for gross proceeds of £517,000.

The Baulk (Biggleswade manse) was sold for gross proceeds of £581,631.

The circuit is in the process of buying a new manse in Biggleswade at a purchase cost of approximately £523,700.

A decision has been taken to close Wilstead Methodist Church and therefore the Circuit now has responsibility for maintaining and selling the property.

22. FUNDS RECEIVED AS AGENT

During the year the Circuit received funds from 17 (2020: 18) churches within the Circuit amounting to £ 11,521 (2020: £11,837) which were fully paid over to other Connexional funds.

Accounts



**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020
FOR
NORTH BEDFORDSHIRE METHODIST CIRCUIT**

NORTH BEDFORDSHIRE METHODIST CIRCUIT

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FOR THE YEAR ENDED 31 AUGUST 2020**

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NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020

The trustees present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of:

The Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church

Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of the Methodist Church

Any charitable purpose for the time being of any society or institution or subsidiary or ancillary to the Methodist Church;

Any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

In setting our objectives and planning our activities the Circuit has given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing our objectives as set out above.

The calling of the Methodist Church is to respond to the Gospel of God's love in Christ and to live out its discipleship in worship and mission. We will use the Circuit's resources to:

Increase awareness of God's presence and celebrate God's love;

Help people to grow and learn as Christians through mutual support and care;

Be a good neighbour to people in need and challenge injustice;

Make more followers of Christ.

In all of the above we will seek to work ecumenically wherever possible.

We will follow the Holy Spirit who is calling us to:

- LOVE God with all our heart, soul, mind, and strength;
- LOVE one another, as Jesus loved his followers.;
- LOVE all others, even enemies, as God does and;
- be DISCIPLES OF JESUS, becoming like Christ, behaving like Christ, bringing others to meet and follow Christ working for GOD'S KINGDOM that God's will be done in the Church, and on earth for all, as it is in heaven.

We seek to put our Mission Statement into action in the following ways:

- Resourcing worship in each church, as required, week by week and also by worshipping together as a whole Circuit to celebrate particular special occasions within the Circuit;
- Exercising ministry ecumenically with a number of ministerial colleagues from other denominations with whom we are in partnership to varying degrees;
- Ensuring a presbyter is part of the chaplaincy team at Bedford Prison, covering one session per week;
- Involving Supernumerary (retired) ministers in leading worship and other aspects of Circuit life as far as they wish and as their circumstances permit;
- Continuing partnerships with Methodist charities and other agencies and charities;
- Supporting chaplaincy within the MHA Care Homes within the Circuit;
- Providing a quarterly Circuit magazine and a Circuit website which provides useful information and links on all relevant issues;
- Providing practical and prayer support to churches to enable them to resource their local mission.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020

ACHIEVEMENT AND PERFORMANCE

Following Government guidelines as a result of Covid-19 the Methodist Church (Connexion) announced the cessation of public worship in all its church buildings on 17th March 2020. This was followed a week later by the closure of all its buildings until the beginning of July when the national lockdown ended.

Activities including operational meetings and worship continued by remote means which included Zoom.

Ecumenical Matters

It has continued to explore local ecumenical partnerships at Cardington.

The Superintendent Minister serves as the Methodist District ecumenical officer for Bedfordshire and chairs churches together in Bedfordshire.

Worship

The Circuit continued to encourage churches in the diversity of their worship and helped to resource this through the preaching plan.

The Local Preachers and Worship Leaders Meeting continued to meet quarterly, exercising oversight over accredited and trainee Local Preachers, plus commissioned and trainee Worship Leaders.

Safeguarding

The Circuit continued the monitoring of DBS requirements (including renewals) and the delivery of Creating Safer Space training for all appropriate people working with children and vulnerable adults. It also trained more people to be able to deliver the course ensuring effective compliance in the future.

As the position of safeguarding officer remained vacant it was agreed to advertise this position as paid part time employment. This position was successfully filled on 1 November 2020.

Property matters

Details of grants awarded can be seen under the Financial Review.

Other Circuit matters

The Circuit magazine continued to be published quarterly alongside the quarterly Preaching Plan.

Meetings of Church property stewards and treasurers were held to ensure all churches were supported and informed about their current obligations and responsibilities.

Circuit training was offered to all pastoral visitors within the churches.

FINANCIAL REVIEW

Financial position

The Connexion issued guidance on governance during this pandemic whilst trustees of the Circuit and individual churches within the Circuit are unable to meet in person.

Having met on 30 March the Circuit Leadership Team (consisting of the ministers responsible for churches and circuit stewards) agreed to offer a reduction in share offers for the May and August quarters to those churches who were unable to make these payments in full.

The Mission Resources Mission Stream (MRMS) met on 21 May 20 to discuss the responses from all churches. It was noted that whilst some churches had requested reductions, most had not and moreover felt their reserves would enable them to meet both their final instalment for 19-20 and their 20-21 share offer. Whilst there were uncertainties regarding when worship could be resumed in the church buildings and hence offertory received "on the plate", The MRMS concluded that the Circuit's reserves enabled them to be able to accept reduce share offers as requested. These decisions were ratified at the Circuit meeting in September 20.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020

FINANCIAL REVIEW

Principal funding sources

General Fund

The principal source of income for the Circuit is the share offers paid by the Churches. The Circuit continues to have a policy of asking each Church to decide how much they can afford to pay given their own funds and together with the Circuit's financial requirements. Church treasurers meet on at least an annual basis to discuss the issues before making recommendation to their individual church councils. Each church council is asked to agree an amount which is then included in the following year's Circuit budget which is approved by the Circuit meeting. Circuit share offers are due quarterly in advance. Total share offers amounted to £408,419 which was a reduction in the amounts initially agreed due to financial restrictions as a result of Covid-19.

The principal revenue expenditure of the Circuit is the payment of Circuit staff which amounted to £243,059 of which £13,765 was financed from the Circuit Model Trust Fund. Whilst Ministers are appointed by the Connexion they are paid for by the Circuit according to rates agreed by Methodist Conference.

Circuit Model Trust Fund (CMTF)

The principal source of income for the Circuit Model Trust Fund is the sale of properties and associated investment income of those resulting funds.

Total District Levy was £13,897 which will be used to further mission work within the Connexion.

Grants were awarded out of the Circuit Model Trust Fund (CMTF) as follows:

1. Property grants - 10% grants were paid (or accrued) to the following churches:

Trinity - £860

2. Other

A grant of £150 was given to an individual to support them in their mission work.

The circuit received £300 from a church who had not spent their "Light Up" grant.

In line with the Circuit's policy youth work expenses not covered by external grants were incurred from the CMTF.

Reserves policy

The policy is to maintain adequate funds to meet the day to day expenditure of the Circuit.

General Funds as at 31 August 20 amounted to £2,488,814 of which £2,252,662 can only be realised on the sale of fixed assets comprising predominantly of eight manses held to provide accommodation to the ministers stationed within the Circuit meaning there was £236,152 of funds available to meet the day to day financial requirements of the Circuit. This is equivalent to approximately seven months of normal expenditure.

Unrestricted funds also includes £28,000 designated for the manse repair costs where these are over and above expected annual costs. There were no movements on this fund during the year.

The Circuit Model Trust Fund as at 31 August 20 amounted to £294,939. This has arisen as a result of selling surplus property and is held to further mission work within the Circuit that could otherwise not be funded through Circuit share offers. This has reduced significantly over the year partly as a result of funding the salary of a circuit mission development enabler. Further details on how this has arisen, monies spent from it and future financial obligations can be found in the notes to these accounts.

FUTURE PLANS

As a result of the work done by the circuit mission development enabler and having regard to the demographics within the worshipping communities and estimated resources available in the medium to long term future, the circuit is currently undertaking a strategic review to ensure the Circuit is able to continue to carry out its missional objectives.

The outline plan was agreed at the Circuit meeting in September 20 which included a reduction in stationed ministers from seven to five by 1 September 22.

The meeting also agreed to ensure that manses continued to suitable with reference to their location and CPD requirement. This would be done by reviewing of the location of all manses with the intention of selling some existing ones and replacing with new ones where considered necessary when considering the overall strategy of the circuit which includes collaborative working of ministers across the Circuit. Manses not used to house stationed ministers will be retained by the circuit to generate funds unless their sale is required to facilitate the purchase of a new one.

The circuit meeting agreed to sell the Oakley manse and rent out the Putnoe manse on change of ministers in August 2021 when two ministers leave and one new minister will come in to the circuit.

The Circuit employed a part time safeguarding officer from 1 November 20.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The North Bedfordshire Methodist Circuit was formed on 1 September 2011 from the merger of the previous Bedford South and Ampthill Circuit, the Biggleswade Circuit and the Bedford North Methodist Circuit. The charity number was carried forward from the old Bedford North Circuit. It is part of the Bedfordshire, Essex and Hertfordshire District which in turn is part of the Methodist Connexion in Great Britain whose constitution is governed by an Act of Parliament.

The Circuit is governed by the Deed of Union (1932) and the Methodist Church Act 1976 as amended March 2011.

Overall control of the Circuit rests with the Methodist Conference. The Connexional Office implements decisions made by Conference and is also responsible for the stationing of ministers in individual Circuits. Connexional decisions are passed to the Chair of the District and the appropriate Officers of the District for regional implementation. The District passes the control down to Circuit level for local implementation by the Superintendent Ministers, ministerial staff and Circuit Stewards via the medium of the Circuit Meeting.

The membership of the Circuit Meeting is laid down in the Constitutional Practices and Discipline of the Methodist Church.

Charity constitution

In simple terms the Circuit Meeting is made up of: Circuit Ministers; Circuit Stewards and other office holders undertaking Circuit roles; Circuit lay workers; representatives from the churches within the Circuit (being the church Treasurer, church steward plus one other elected member per 100 members of the church); other Methodist Ministers (including Supernumeraries) residing within the Circuit wishing to take up appointment and Authorised Ministers working with Methodist churches within the Circuit who wish to take up appointment. The voting members of the Circuit meeting are the Managing Trustees of the Circuit.

Certain matters, principally those relating to property issues, must be referred to the District and the Connexional office - through the Trustees for Methodist Church Purposes (TMCP), acting as Custodian Trustees, but most matters are determined by the Circuit meeting itself.

Recruitment and appointment of new trustees

Whilst the appointment of the managing trustees is determined in accordance with the Standing Orders of the Methodist Church we aim to ensure members of the Circuit Leadership Mission Stream and the Circuit Stewards include a broad range of experience and expertise including pastoral, financial and property matters.

Funds are allocated within the Circuit and also accessed via the District to provide training for ordained and lay members of staff. The District offers training for all new Circuit Stewards.

All members of the Circuit meeting are encouraged to read the leaflet "The Role of a Trustee in the Methodist Church".

Organisational structure

The Circuit Stewards together with the Superintendent Minister, other Ministers and Probationers are responsible for ensuring the decisions of the Circuit meetings are upheld and acted upon.

Both the Circuit Stewards and the Circuit Leadership Team meet on a regular basis to review the work within and/or policies of the Circuit and to make recommendations to the Circuit Meeting. They also have an overview of the Circuit Mission Streams who coordinate the varied aspects of the Circuit's work and are as follows:

Mission resources mission stream - responsible for the overview and management of all resources including property and finance

Worship mission stream

Evangelism & Discipleship mission stream

Children & Young People's mission stream

Social Action mission stream

The management of the Circuit is supported by paid, part time lay workers who are the administrator/PA to the Superintendent Minister and finance officer.

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In accordance with the Charities (Accounts and Reports) Regulations 2008, the Circuit, through the Circuit Leadership Team (CLT), has carried out a review of our policies. The Circuit has:

- Identified the need to produce a written Health & Safety Policy
- Reviewed its insurance cover and sums insured to ensure they are appropriate for the current environment
- Reviewed and updated (where necessary) the Circuit Safeguarding policy
- Updated the risk register

The Trustees for Methodist Purposes (TMCP)

The Trustees for Methodist Church Purposes hold the Circuit's Model Trust Funds. From these funds they deduct a levy, proportional to the funds held, which goes towards the running of the Methodist Church nationally. They act as Custodian Trustees holding the title to the eight properties (Manses) in which the Ministers live. The Circuit, acting as Managing Trustee, is responsible for the day to day management of the properties and has the right and obligations of exercising power or discretion over them.

The individual church buildings are the responsibility of their Church Councils.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1129523

Principal address

c/o Willington Methodist Church
Station Road
Willington
MK44 3QH

NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020

Trustees

The Circuit Meeting comprises the following trustees and non-voting members

Circuit Ministers

Rev Andrew Hollins - Superintendent Minister and chair of Circuit meetings
Rev Gill Baalham
Rev Caroline Weaver
Rev Lorna Valentine
Rev Peter Byass (from 1 September 19 - died 16 August 20)
Rev Silas Wood
Rev Dalwyn Attwell
Rev Michael Giles (from 1 September 20)

Ministers without appointment

Rev Joanne Sherwood (from 1 September 19 to 31 August 20)

Circuit Stewards

Michael Carr
Anne Foley
Janice Skerman (to 31 August 20)
Nick Guy
Jane McVey
Alan Davis

Circuit Finance Steward

Suzanne Goodson

Circuit Property Steward

Richard Ward (non voting member)

Circuit Outreach Development Enabler

Angela Brydon (appointed 18 February 19 to 17 February 20)

Circuit Safeguarding Officer

Stephanie Field (appointed 1 November 20 - non voting)

Circuit Meeting Secretary

Mary Millar

Local Preacher Meeting Secretary

Janet Watts

Supernumerary Ministers

Jeremy Arthern
Kathryn Pawlett
Wendy Evans-Wood

Methodist Ministers resident in Circuit

Rev Cass Howes
Rev Clive Larrett

District Synod Representatives (DSR)

Margaret Olney
Maryan Pateman
Alison Baalham
Heather Harrison (to 31/8/20)
Jenny Snelson

Church Representatives:

Ampthill

Brian Kerr
Patsy Aston
Helen Brooke

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

Beeston

Sonia Butler
Jennifer Sutcliffe
Cynthia Dent

Clapham

Rosemary Isaacs
Helen Gadsden
Carolyn Maynard (appointed 13/2/20)

Clophill

Anne Cooper
John Errick
Fraser Wood

Cranfield

Paul Lowe
Stephen Hobbs
Pat Davies

Flitwick

Janet May (died 28/11/20)
Ebo Ofori Quaah (to 16/3/20)
Angela Brydon (appointed 16/3/20)

Haynes

Mervyn Barden
Glennis Barden
Margaret Braybrook

Henlow

Susan Watson
Brenda Ballantine
Pat Laman

Howard Memorial Church (Cardington)

Roz Addington (DSR)
Brian Addington
Ruth Caves

Kempston East

Roger Skipper
Rosemary Simms
Barbara Tipping
Phillip Timms

Kempston West

Peter Smith
Lynda Smith
Jean Prettyman

Langford

Jenny Broadbridge
Gwen Arnott
Stephanie Barker (appointed 20 September 2019)

Lidlington LEP

Tim Mason
Jonathan Peall (Non voting member)
Joseph Peall (appointed 20 October 2019)

London Road

Andrew Constant
John Caves (DSR)
Ed Smith (to 28/1/20)

Oakley

Jeanette Letch
Graham Follett
Noel Evans

Park Road

Clive Kirkman
Ruth Johnson
Paul Lowe (appointed 19/10/20)

Priory

Philip Barlow (resigned 2 September 2019)
Tony Johnson

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

Carmen Rowe
Susanne Edwards (resigned 20 January 2020)
Keith Gaunt (appointed 2 September 2019)
Liz Little (appointed 15/3/20)
Lynne Gound (appointed 15/3/20)

Putnoe Heights

Jenny Snelson
Sue Allen
Andrew Dennison

Sandy

David Germany
Andrea Thorpe
Jane Germany

Sharnbrook

Mike Bonney
David Barnes
Marian Blyth

Shefford

Derek Willows
Mairi Perks
Dorothy Speight (to 29/6/20)
Andi Pepper (appointed 29/6/20)

Stewartby

Elaine Sullivan
Judy Hemery

Trinity (Biggleswade)

Owen Williams
Christine Denny (to 31/8/20)
Hazel Hitch (to 21/10/20)
David Harrison (appointed 21/10/20)
Heather Harrison (appointed 21/10/20)

Upper Caldecote

Paul Cooper
Jan Cooper
Kim Curtis

Willington

Keith Lilley
Paul Phipp
Jeanette Pearce (appointed 1 November 2019)

Wilstead

Sylvia Chesters
June Cooper
Alan Chesters

Wootton

David Goodson
Brian Pawlett
Thea Lea

Independent Examiner

Simon Gill FCCA
Association of Chartered Certified Accountants
MHA MacIntyre Hudson
Moorgate House
201 Silbury Boulevard
Central Milton Keynes
MK9 1LZ

Surveyors

Cube Building Consultancy
Franklin House
2 Steppingley Road
Flitwick
Bedford
MK45 1AJ

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

National Westminster Bank Plc
81 High Street
Bedford

Central Finance Board
9 Bonhill Street
London EC2A 4PE

Trustees for Methodist Church Purposes
Central Buildings
Oldham Street
Manchester M1 1JQ

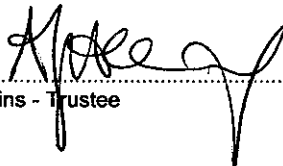
EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

ENDOWMENT FUNDS

The Circuit has Endowment Funds which have arisen as a results of bequests in favour on the Circuit. In accordance with Standing Orders these monies are held by TMCP who manage them on its behalf.

Approved by order of the board of trustees on 29th June 2021 and signed on its behalf by:


.....
A Hollins - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NORTH BEDFORDSHIRE METHODIST CIRCUIT**

Independent examiner's report to the trustees of North Bedfordshire Methodist Circuit

I report to the charity trustees on my examination of the accounts of North Bedfordshire Methodist Circuit (the Trust) for the year ended 31 August 2020.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Association of Chartered Certified Accountants which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.



Simon Gill FCCA
Association of Chartered Certified Accountants
MHA MacIntyre Hudson
Moorgate House
201 Silbury Boulevard
Central Milton Keynes
MK9 1LZ

29 June 2021

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	Unrestricted funds £	CMTF £	Restricted funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	-	-	-
Charitable activities	5			
Work of the Circuit		408,419	-	-
Other trading activities	3	23,097	-	-
Investment income	4	2,078	2,558	-
Total		433,594	2,558	-
EXPENDITURE ON				
Raising funds	6	8,831	-	-
Charitable activities	7			
Work of the Circuit		408,703	29,987	-
Total		417,534	29,987	-
Net gains/(losses) on investments		-	(252)	-
NET INCOME/(EXPENDITURE)		16,060	(27,681)	-
RECONCILIATION OF FUNDS				
Total funds brought forward		2,472,754	322,620	1,321
TOTAL FUNDS CARRIED FORWARD		2,488,814	294,939	1,321
		Endowment fund £	31.8.20 Total funds £	31.8.19 Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	-	-	596
Charitable activities	5			
Work of the Circuit		-	408,419	417,476
Other trading activities	3	-	23,097	15,215
Investment income	4	-	4,636	5,031
Total		-	436,152	438,318
EXPENDITURE ON				
Raising funds	6	-	8,831	5,369
Charitable activities	7			
Work of the Circuit		-	438,690	448,781
Total		-	447,521	454,150
Net gains/(losses) on investments		(233)	(485)	337

The notes form part of these financial statements

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	Endowment fund £	31.8.20 Total funds £	31.8.19 Total funds £
NET INCOME/(EXPENDITURE)		(233)	(11,854)	(15,495)
RECONCILIATION OF FUNDS				
Total funds brought forward		13,223	2,809,918	2,825,413
TOTAL FUNDS CARRIED FORWARD		12,990	2,798,064	2,809,918

The notes form part of these financial statements

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**BALANCE SHEET
31 AUGUST 2020**

	Notes	Unrestricted funds £	CMTF £	Restricted funds £
FIXED ASSETS				
Tangible assets	14	2,252,662	-	-
Investments	15	-	14,036	-
		<u>2,252,662</u>	<u>14,036</u>	<u>-</u>
CURRENT ASSETS				
Debtors	16	24,617	10,917	-
Cash at bank		309,073	270,311	1,321
		<u>333,690</u>	<u>281,228</u>	<u>1,321</u>
CREDITORS				
Amounts falling due within one year	17	(97,538)	(325)	-
		<u>236,152</u>	<u>280,903</u>	<u>1,321</u>
NET CURRENT ASSETS				
		<u>236,152</u>	<u>280,903</u>	<u>1,321</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>2,488,814</u>	<u>294,939</u>	<u>1,321</u>
NET ASSETS				
		<u>2,488,814</u>	<u>294,939</u>	<u>1,321</u>

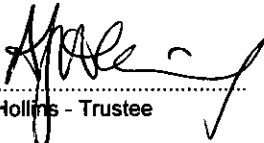
The notes form part of these financial statements

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**BALANCE SHEET - continued
31 AUGUST 2020**

	Notes	Endowment fund £	31.8.20 Total funds £	31.8.19 Total funds £
FIXED ASSETS				
Tangible assets	14	-	2,252,662	2,252,662
Investments	15	<u>12,990</u>	<u>27,026</u>	<u>27,511</u>
		12,990	2,279,688	2,280,173
CURRENT ASSETS				
Debtors	16	-	35,534	42,223
Cash at bank		<u>-</u>	<u>580,705</u>	<u>595,554</u>
		-	616,239	637,777
CREDITORS				
Amounts falling due within one year	17	-	<u>(97,863)</u>	<u>(108,032)</u>
NET CURRENT ASSETS		<u>-</u>	<u>518,376</u>	<u>529,745</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		12,990	2,798,064	2,809,918
NET ASSETS		<u>12,990</u>	<u>2,798,064</u>	<u>2,809,918</u>
FUNDS	18			
Unrestricted funds			2,783,753	2,795,374
Restricted funds			1,321	1,321
Endowment funds			<u>12,990</u>	<u>13,223</u>
TOTAL FUNDS			<u>2,798,064</u>	<u>2,809,918</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 June 2021 and were signed on its behalf by:


A Hollins - Trustee


S M Goodson FCA - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

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'. This departure has involved following the 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure. Grants for property schemes are recognised when they have been fully approved, it is likely that the schemes will go ahead and the total costs can be estimated with a degree of certainty.

Tangible fixed assets

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or a reasonable value on receipt. Provision is made for depreciation to ensure the cost less residual value is written off over their useful economic useful lives on a straight line basis.

The useful lives of fixed assets are:

Plant and equipment	4 years
Freehold property	50 years

No depreciation is charged on freehold property as they are maintained to a standard to ensure their residual values exceeds their costs.

Mansees are classed as freehold property whilst their intended long term use is to house ministers. They are reclassified as investment properties once a decision has been taken that their use will change on a permanent basis from housing ministers to being rented out to generate income.

NORTH BEDFORDSHIRE METHODIST CIRCUIT
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted and is therefore shown as a material designated fund.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

Retirement benefits to presbyters are provided by the Methodist Ministers Pension Scheme (MMPS). This is a defined benefit scheme and the assets are held separately from those of the Circuit.

Presbyters are not legally employed by the Circuit but they are treated as employed by the Methodist Connexion with their total remuneration being charged to the Circuit only whilst they are stationed within it. The MMPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each period.

The Circuit operates a defined contribution pension scheme for all other employees. Contributions payable to this are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable/payable within 1 year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Judgements

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. DONATIONS AND LEGACIES

	31.8.20	31.8.19
	£	£
Gifts	<u>-</u>	<u>596</u>

3. OTHER TRADING ACTIVITIES

	31.8.20	31.8.19
	£	£
Income from photocopying	79	-
Rental income from manse not required in the short term	<u>23,018</u>	<u>15,215</u>
	<u>23,097</u>	<u>15,215</u>

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

4. INVESTMENT INCOME				
		31.8.20	31.8.19	
		£	£	
Dividend income		545	818	
Deposit account interest		<u>4,091</u>	<u>4,213</u>	
		<u>4,636</u>	<u>5,031</u>	
5. INCOME FROM CHARITABLE ACTIVITIES				
		31.8.20	31.8.19	
		£	£	
Circuit share offers	Activity	<u>408,419</u>	<u>417,476</u>	
	Work of the Circuit			
6. RAISING FUNDS				
Other trading activities				
		31.8.20	31.8.19	
		£	£	
Costs associated with letting out the manse		<u>8,831</u>	<u>5,369</u>	
7. CHARITABLE ACTIVITIES COSTS				
	Direct	Grant	Support	Totals
	Costs	funding of	costs (see	
	£	activities	note 9)	£
		(see note		
		8)		
Work of the Circuit	<u>436,192</u>	<u>710</u>	<u>1,788</u>	<u>438,690</u>
8. GRANTS PAYABLE				
		31.8.20	31.8.19	
		£	£	
Work of the Circuit		<u>710</u>	<u>2,850</u>	
The total grants paid to institutions during the year was as follows:				
		31.8.20	31.8.19	
		£	£	
Property schemes		860	2,250	
Other external grants		-	600	
Mission		<u>(300)</u>	<u>-</u>	
		<u>560</u>	<u>2,850</u>	

Grants are paid out of the Circuit Model Trust Fund.

NORTH BEDFORDSHIRE METHODIST CIRCUIT
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

9. SUPPORT COSTS

		Governance costs
		£
Work of the Circuit		<u>1,788</u>

10. INDEPENDENT EXAMINER'S REMUNERATION

	31.8.20	31.8.19
	£	£
Independent Examiner's fee	<u>1,788</u>	<u>1,800</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

Presbyters and Deacons (ministers) are automatically members of the circuit meeting and are therefore trustees. All ministers receive remuneration by way of a standard stipend which is approved at The Methodist Conference on an annual basis. Superintendent Ministers also receive an allowance of 7.5% of the standard stipend.

No other trustees received any remuneration.

Trustees' expenses

Presbyters and the Circuit Outreach Development Enabler are reimbursed for their travel and subsistence whilst carrying out their duties. This includes to and from meeting in their capacity as trustees.

During the year the Circuit paid expenses to 3 (2019: 2) trustees in addition to the above.

12. STAFF COSTS

The use of the word staff should be taken to include both Presbyters and Deacons who are legally not employees but office holders. Whilst their relationship is technically with God and the Connexion, their stipends are funded from Circuit funds.

The Circuit Mission Development Enabler received remuneration for services done in this post rather than for being a trustee.

The average monthly number of employees during the year was as follows:

	31.8.20	31.8.19
Ministers	6	7
Administrative support	2	2
Circuit Mission Development Enabler	<u>1</u>	<u>1</u>
	<u>9</u>	<u>10</u>

No employees received emoluments in excess of £60,000.

NORTH BEDFORDSHIRE METHODIST CIRCUIT
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	CMTF £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	-	-	596	-	596
Charitable activities					
Work of the Circuit	417,476	-	-	-	417,476
Other trading activities	15,215	-	-	-	15,215
Investment income	<u>1,958</u>	<u>3,073</u>	<u>-</u>	<u>-</u>	<u>5,031</u>
Total	434,649	3,073	596	-	438,318
EXPENDITURE ON					
Raising funds	5,369	-	-	-	5,369
Charitable activities					
Work of the Circuit	<u>412,012</u>	<u>36,769</u>	<u>-</u>	<u>-</u>	<u>448,781</u>
Total	417,381	36,769	-	-	454,150
Net gains on investments	<u>-</u>	<u>175</u>	<u>-</u>	<u>162</u>	<u>337</u>
NET INCOME/(EXPENDITURE)	17,268	(33,521)	596	162	(15,495)
RECONCILIATION OF FUNDS					
Total funds brought forward	<u>2,455,486</u>	<u>356,141</u>	<u>725</u>	<u>13,061</u>	<u>2,825,413</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>2,472,754</u></u>	<u><u>322,620</u></u>	<u><u>1,321</u></u>	<u><u>13,223</u></u>	<u><u>2,809,918</u></u>

NORTH BEDFORDSHIRE METHODIST CIRCUIT
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2019	2,252,662	1,667	2,254,329
Disposals	<u>-</u>	<u>(479)</u>	<u>(479)</u>
At 31 August 2020	<u>2,252,662</u>	<u>1,188</u>	<u>2,253,850</u>
DEPRECIATION			
At 1 September 2019	-	1,667	1,667
Eliminated on disposal	<u>-</u>	<u>(479)</u>	<u>(479)</u>
At 31 August 2020	<u>-</u>	<u>1,188</u>	<u>1,188</u>
NET BOOK VALUE			
At 31 August 2020	<u>2,252,662</u>	<u>-</u>	<u>2,252,662</u>
At 31 August 2019	<u>2,252,662</u>	<u>-</u>	<u>2,252,662</u>

The Trustees for Methodist Purposes act as Custodian Trustees holding the title to the eight properties (Manse) in which the Ministers live.

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2019	27,511
Revaluations	<u>(485)</u>
At 31 August 2020	<u>27,026</u>
NET BOOK VALUE	
At 31 August 2020	<u>27,026</u>
At 31 August 2019	<u>27,511</u>

There were no investment assets outside the UK.

Included in Fixed Asset Investments is an amount of £12,990.10 (2019: £13,223) representing two Endowment Funds both of which are invested in the TMCP Mixed Managed Fund.

16. DEBTORS

	31.8.20 £	31.8.19 £
Amounts falling due within one year:		
Trade debtors	4,608	287
Other debtors	<u>20,176</u>	<u>26,436</u>
	<u>24,784</u>	<u>26,723</u>

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

16. DEBTORS - continued

	31.8.20	31.8.19
	£	£
Amounts falling due after more than one year:		
Other debtors	<u>10,750</u>	<u>15,500</u>
 Aggregate amounts	 <u>35,534</u>	 <u>42,223</u>

Other debtors includes £10,750 (2019: £15,500) of loans to 3 (2019:3) churches to enable them to carry out property schemes. None have fixed repayment terms except that they are interest free and must be paid in full within five years of draw down. Repayments of £4,750 (2019: £2,500) were received during the year.

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Trade creditors	2,466	2,999
Other creditors	<u>95,397</u>	<u>105,033</u>
	<u>97,863</u>	<u>108,032</u>

18. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	2,444,754	16,060	2,460,814
Circuit Model Trust Fund	322,620	(27,681)	294,939
Manse repair costs	<u>28,000</u>	<u>-</u>	<u>28,000</u>
	2,795,374	(11,621)	2,783,753
Restricted funds			
Circuit training fund	1,321	-	1,321
Endowment funds			
Endowment Fund	13,223	(233)	12,990
 TOTAL FUNDS	 <u>2,809,918</u>	 <u>(11,854)</u>	 <u>2,798,064</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	433,594	(417,534)	-	16,060
Circuit Model Trust Fund	<u>2,558</u>	<u>(29,987)</u>	<u>(252)</u>	<u>(27,681)</u>
	436,152	(447,521)	(252)	(11,621)
Endowment funds				
Endowment Fund	-	-	(233)	(233)
 TOTAL FUNDS	 <u>436,152</u>	 <u>(447,521)</u>	 <u>(485)</u>	 <u>(11,854)</u>

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	2,427,486	17,268	2,444,754
Circuit Model Trust Fund	356,141	(33,521)	322,620
Manse repair costs	<u>28,000</u>	<u>-</u>	<u>28,000</u>
	2,811,627	(16,253)	2,795,374
Restricted funds			
Circuit training fund	725	596	1,321
Endowment funds			
Endowment Fund	<u>13,061</u>	<u>162</u>	<u>13,223</u>
TOTAL FUNDS	<u><u>2,825,413</u></u>	<u><u>(15,495)</u></u>	<u><u>2,809,918</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	434,649	(417,381)	-	17,268
Circuit Model Trust Fund	<u>3,073</u>	<u>(36,769)</u>	<u>175</u>	<u>(33,521)</u>
	437,722	(454,150)	175	(16,253)
Restricted funds				
Circuit training fund	596	-	-	596
Endowment funds				
Endowment Fund	<u>-</u>	<u>-</u>	<u>162</u>	<u>162</u>
TOTAL FUNDS	<u><u>438,318</u></u>	<u><u>(454,150)</u></u>	<u><u>337</u></u>	<u><u>(15,495)</u></u>

NORTH BEDFORDSHIRE METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.18 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	2,427,486	33,328	2,460,814
Circuit Model Trust Fund	356,141	(61,202)	294,939
Manse repair costs	<u>28,000</u>	<u>-</u>	<u>28,000</u>
	2,811,627	(27,874)	2,783,753
Restricted funds			
Circuit training fund	725	596	1,321
Endowment funds			
Endowment Fund	13,061	(71)	12,990
	<u>13,061</u>	<u>(71)</u>	<u>12,990</u>
TOTAL FUNDS	<u>2,825,413</u>	<u>(27,349)</u>	<u>2,798,064</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	868,243	(834,915)	-	33,328
Circuit Model Trust Fund	<u>5,631</u>	<u>(66,756)</u>	<u>(77)</u>	<u>(61,202)</u>
	873,874	(901,671)	(77)	(27,874)
Restricted funds				
Circuit training fund	596	-	-	596
Endowment funds				
Endowment Fund	-	-	(71)	(71)
	<u>-</u>	<u>-</u>	<u>(71)</u>	<u>(71)</u>
TOTAL FUNDS	<u>874,470</u>	<u>(901,671)</u>	<u>(148)</u>	<u>(27,349)</u>

Details on agreed expenditure from the Circuit Model Trust Fund can be found within the Other Financial Commitments note to these financial statements.

19. OTHER FINANCIAL COMMITMENTS

The Circuit have agreed the following future expenditure from it's Circuit Model Trust Fund as at the year end

<u>Grants</u>	2020 £	2019 £
Circuit Mission Development Enabler	-	13,136

NORTH BEDFORDSHIRE METHODIST CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2020

20. RELATED PARTY DISCLOSURES

Transactions between the Circuit and its member churches

The Circuit received share offers of £408,419 (2019: £417,476) from the churches within the circuit.

The Circuit awarded grants totalling £860 (2019: £2,250) for property schemes and received £300 back from a church who had not used their Light Up grant.

They also continued to be repaid loans previous granted to churches. See debtors note for details of repayments.

Transactions between the Circuit and the Beds, Essex and Herts District (BEH).

The Circuit paid BEH £16,831 (2019: £16,690) in district assessment. They also paid them £13,897 (2019: £16,749) by way of levies on the net sale of properties and or the balance on monies held in the Circuit Model Trust Fund at start of the financial year..

Transactions between the Circuit and Connexion

The Circuit paid Connexion £68,757 (2019: £72,246) in assessment which is collected by BEH.

21. POST BALANCE SHEET EVENTS

Following government guidelines as a result of Covid-19 churches across the circuit began to open for face to face worship and mid week activities.

All circuit meetings, including staff, steward and mission stream meetings continued to be done remotely using Zoom.

Following Bedfordshire being put in Tier 4 on 20 December 20, a decision was taken that churches within the circuit should not be open for face to face worship, although permitted by national government and Connexion, until the Circuit Leadership Team felt it was appropriate for individual church councils to decide when to reopen. This was in line with local government advice when considering local risk due to the Coronavirus.

A part time safeguarding officer was appointed from 1 November 20.

A review of all manses was undertaken by the manse committee where they considered each individual manse agents criteria laid down in the CPD for minimum requirements, the outline circuit strategy as agreed in September 20 and past and expected maintenance requirements. The finding were reviewed by the circuit stewards who agreed that, in line with the approved circuit strategy, Oakley manse would be sold, the Putnoe manse would be rented out from 1 September 21 and a new manse would be purchased in the area Biddenham or Great Denham area. The search has been successful and a new build is being purchased for a value of £564,995 in Biddenham, completion date expected at the end of May 21.

The Strategy Working Group has continued to review the outline plan (strategy) and in particular ways on how team working and lay pastoral leadership could be implemented across the circuit for effectively.

22. FUNDS RECEIVED AS AGENT

During the year the Circuit received funds from 18 (2019: 16) churches within the Circuit amounting to £11,837.08 (2019: £11,545) which were fully paid over to other Connexional funds.

It also received offertory of £208.26 which was collected during the Advent service for All We Can.