



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

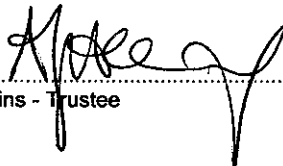
EVENTS SINCE THE END OF THE YEAR

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>

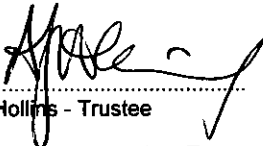
The notes form part of these financial statements

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>2,472,754</u>	<u>322,620</u>	<u>1,321</u>	<u>13,223</u>	<u>2,809,918</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	-	(479)	(479)
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	-	(479)	(479)
At 31 August 2020	-	<u>1,188</u>	<u>1,188</u>
NET BOOK VALUE			
At 31 August 2020	<u>2,252,662</u>	-	<u>2,252,662</u>
At 31 August 2019	<u>2,252,662</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	(485)
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.