

**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

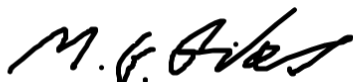
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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>

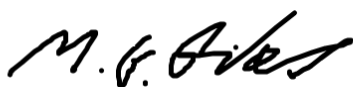
The notes form part of these financial statements

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
	2,910,762	1,153,553	-	4,064,315
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)
	969,053	(385,029)	569,529	1,153,553
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>

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

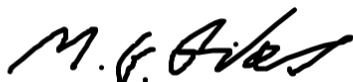
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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	<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	(90,478)	(1,138)	-
		<u>113,246</u>	<u>350,132</u>	<u>1,221</u>
NET CURRENT ASSETS				
		3,698,614	365,701	1,221
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>3,698,614</u>	<u>365,701</u>	<u>1,221</u>
NET ASSETS				
		<u>3,698,614</u>	<u>365,701</u>	<u>1,221</u>

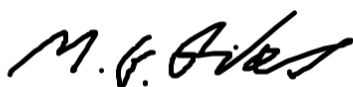
The notes form part of these financial statements

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
	2,910,762	1,153,553	-	4,064,315
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)
	969,053	(385,029)	569,529	1,153,553
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>

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

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