
ST NEOTS AND HUNTINGDON CIRCUIT

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

ST NEOTS AND HUNTINGDON CIRCUIT

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ST NEOTS AND HUNTINGDON CIRCUIT

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

Trustees

Rev J J Bamber, Superintendent minister
Rev S Baker, Minister
Rev N Witham, Minister
Rev P Siddall, Supernumerary minister
Rev W G F Vivian, Supernumerary minister (died 5 December 2022)
Rev H Walker, Supernumerary minister
Deacon S Roberts, Supernumerary deacon
Mrs R Butler, Circuit Steward
Mr N Bainbridge, Circuit Steward
Mrs L M Charlton, Circuit Steward
Miss E A Cracknell, Circuit Treasurer
Mr R Ward, GDPR Champion
Mrs P R Zahner, Circuit Mission and Ministry Support Co-ordinator
Miss V J Almond, Circuit Safeguarding Officer
Mrs J M Bainbridge, Methodist Women in Britain
Mr P J Barker, World Mission Fund Treasurer
Mr A Butler, Connexional Funds Treasurer
Mr J M Green, Local Preacher's Secretary
Mrs O M Watkins, Circuit Meeting Secretary
Mr G E J Wrycroft, Circuit Property Steward

The following trustees are elected representatives from churches within the St Neots and Huntingdon Circuit:

Alconbury - Mrs H Purbrick (resigned November 2022)
Berkley Street, St Neots - Miss A M Cracknell (resigned March 2023), Mrs B K Spencer and Mr C J Thompson
Brampton - Mr A E Cannon, Mrs D Cannon (appointed May 2023) and Mrs R Parsons
Buckden - Mr A R Baxter (resigned May 2023), Miss C M Sweptstone and West Thomas (appointed June 2023)
Eaton Ford - Mr B Gardiner
Great Barford - Mr A G Besant (resigned September 2022) and Mrs S M Dowman (resigned September 2022)
Hilton - Mrs S Hay, Mrs D J Whatley and Mrs H Woods
Huntingdon - Mr I O Chinnappa (resigned May 2023), Mr P R Hornsby and Mr A J Sainsbury (resigned May 2023)
Over - Mr C G Smith and Mr D Ward (appointed May 2022)
Ramsey - Mrs H M Tydda, Mrs C Simpson and Mr D A Whistler
Sawtry - Mrs J Anderton (appointed September 2023), Mr M Baker, Mr M Coates and Miss K A Paterson (resigned August 2023)
St Ives - Mr T Kelby, Mr J Knell, Mrs L E Knell and Mrs K Pickin
Temptford - Mr S C Gosling (resigned June 2022), Mrs C A Gosling (resigned June 2022) and Mrs E Knott (resigned June 2022)
Warboys - Mr J K Rogers and Mr D M Watkins

ST NEOTS AND HUNTINGDON CIRCUIT

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Charity registered number

1132338

Principal office

Huntingdon Methodist Church, 17 High Street, Huntingdon, Cambs, PE29 3TE

Accountants

Moore, Rutland House, Minerva Business Park, Lynchwood, Peterborough, PE2 6PZ

Bankers

HSBC plc, 12 Allhallows, Bedford, Bedfordshire, MK40 1LJ

Central Finance Board of the Methodist Church, 9 Bonhill Street, London, EC2A 4PE

CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Custodian Trustees

Trustees for Methodist Church Purposes (TMCP), Central Buildings, Oldham Street, Manchester, M1 1JQ

ST NEOTS AND HUNTINGDON CIRCUIT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the financial statements of the charity for the year from 1 September 2022 to 31 August 2023.

Objectives and activities

a. Policies and objectives

The St Neots and Huntingdon Circuit (14/25) is part of the East Anglia District of the Methodist Church.

The Circuit continues to provide ministerial oversight and pastoral care of the Methodist churches in the St Neots and Huntingdon area. Great Barford and Tempsford churches voted to close in the previous connexional year and final services celebrating the life and witness of these communities were held in September 2022 and June 2023, respectively. Since the year end, Eaton Ford church has also voted to close and the final service of celebration for Eaton Ford chapel was held in January 2024.

The Methodist Churches which remain within the St Neots and Huntingdon Circuit are: Berkley Street (St Neots), Brampton, Buckden, Hilton, Huntingdon, Over, Ramsey, Sawtry, St Ives and Warboys.

The Circuit reviewed its mission policy and priorities during the year and re-committed itself to the belief that we are called together by God to be Christ-centred, disciple-focussed and Spirit-led.

As part of the connexional Methodist Church the St Neots and Huntingdon Circuit exists, inter alia, to:

- increase awareness of God's presence and to celebrate God's love;
- help people to learn and grow as Christians, through mutual support and care; and
- be a good neighbour to people in need and challenge injustice.

The Circuit Leadership Team asked members and churches to:

- **PRAY** before each meeting and activity (coffee mornings children activities, fellowship groups etc), offering to be a channel through which God speaks to others
- **PUT** "a conversation about the work of God in this place" as the first item on every church council agenda
- **LIST**, at the end of every Church Council meeting, prayer points for the everyone in the church to pray for and ensure the list is circulated

The Circuit encourages each church to shape its life and witness in the communities they serve.

b. Activities undertaken to achieve objectives

The Circuit recognises the wide range of activities being undertaken in local churches, either offering direct Christian teaching or creating an environment where people can share their faith with others.

The Circuit churches which remain active have all been open for public worship during the year, providing an accessible and welcoming venue for all Christians, and those wishing to know more about the Christian faith, to meet, talk and worship together. The Circuit believes that the message of the Christian faith has an important role in helping communities to live together in peace and harmony.

The Circuit is fully committed to the Methodist Church's policy on safeguarding and continues to provide ongoing training and support for people undertaking leadership roles within the church, especially those working with children and young people, and/or vulnerable adults. Training has also been provided in Unconscious Bias and Equality, Diversity and Inclusion as part of the Connexional Methodist Church's commitment to being a church which is inclusive and justice-seeking.

ST NEOTS AND HUNTINGDON CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities (continued)

c. Main activities undertaken to further the charity's purposes for the public benefit

The Circuit has considered the Charity Commission's general guidance on public benefit and believes that the activities undertaken are for the benefit of all members of the Circuit churches and the wider community.

Structure, governance and management

a. Constitution

St Neots and Huntingdon Circuit became a registered charity, number 1132338, on 26 October 2009.

b. Methods of appointment or election of Trustees

The management of the Circuit is the responsibility of the Trustees who are elected and co-opted under the terms of the Deed of Union (1932) and Methodist Church Act (1976).

Trustee appointments include:

- All presbyters stationed within the Circuit (ex-officio)
- All supernumerary presbyters and deacons within the Circuit (if they wish to be appointed as a trustee)
- All Circuit Stewards, including the Circuit Treasurer and Chair of Manse Committee (if not a Circuit Steward)
- The Circuit Meeting Secretary, Circuit Safeguarding Officer, Local Preachers' Secretary, GDPR Champion, Methodist Women in Britain representatives and treasurers of Connexional Funds and the World Mission Fund
- Representatives from each church within the Circuit to include: a church steward, the treasurer and at least one church representative elected by the local church council. Churches with over 50 members are eligible to elect two representative members.

c. Organisational structure and decision-making policies

The Board of Trustees is known as the Circuit Meeting and meets quarterly to receive reports and discuss the Circuit's activities. Circuit Meeting members comprise Circuit officers and representatives from member churches, as set out on page 1.

Day to day responsibility for the pastoral needs of the Circuit is delegated to the Superintendent minister, presbyters and other members of the ministerial team. Circuit Stewards exercise responsibility for the more practical aspects of ministry, including property and finance, alongside pastoral ministry to the ministers and their families and sharing collective responsibility and oversight for the spiritual and material well-being of the Circuit.

d. Policies adopted for the induction and training of Trustees

New trustees are encouraged to read Charity Commission Guidance on the responsibilities of trustees under charity law and also to read and follow the procedures set out in the Constitution and Discipline of the Methodist Church. New trustees will also be required to undertake training on Unconscious Bias and Equality, Diversity and Inclusion.

ST NEOTS AND HUNTINGDON CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

e. Pay policy for key management personnel

Stipends and allowances are paid to presbyters stationed in the Circuit, in accordance with the rates agreed by the Connexional Pay and Allowances Committee. Presbyters are only paid for their role within the church and not for their roles as charity trustees. Circuit Stewards and all other trustees act in a voluntary capacity and do not receive any remuneration.

f. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the reputation, operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks wherever possible. Ongoing training in key areas helps to raise awareness of potential difficulties within the context of local churches and in the Circuit environment, and also provides opportunities to discuss ways of mitigating those risks wherever possible.

The long term impact of the covid-19 pandemic on church attendance continues to be monitored and has been a contributory factor in the closure of the three churches in 2022/23 and 2023/24. The Circuit is, therefore, faced with the challenge of meeting increased costs with reduced income. The premises used by Methodist churches in the St Neots and Huntingdon Circuit are legally owned by the Trustees for Methodist Church Purposes (TMCP) and the Circuit is entitled to receive a proportion of proceeds from the sale of church buildings in Great Barford, Tempsford and Eaton Ford. During 2022/23, it was agreed that the Circuit's share of proceeds from the sale of these properties should be used to support the assessment contributions in order to maintain the current level of paid staff. All expenses continue to be closely monitored to seek to ensure that the Circuit, and the churches it supports, are able to continue to operate effectively and efficiently.

Achievements and performance

a. Main achievements of the charity

General activities

Most churches within the Circuit are worshipping regularly every Sunday, as well as offering other fellowship groups and activities which enable people of all ages to meet together to explore the Christian faith. Some churches have also been able to offer live-streaming of services and other events through Zoom, YouTube and Facebook live. In addition, written worship materials are circulated for those who are unable to attend worship or access online events, as we continue to explore different ways working alongside the established patterns of worship.

Circuit activities continue to be financed by contributions made by each of the member churches, as agreed on approval of the Circuit budget. In 2021/22 assessment contributions of £174,250 were requested and £175,161 was received, with the deficit being covered from a planned use of Circuit reserves. In 2022/23, it was agreed that the Circuit would request assessment contributions totalling £198,950, returning to pre-pandemic levels, as surplus Circuit reserves had been fully utilised. However, with reduced income across the Circuit, assessment income only amounted to £196,155. It was noted that a number of local churches were only able to meet the higher level of assessment for the year by using their own reserves and, as such, the financial model needed to change to ensure that both the Circuit and its member churches remain financially viable for the future.

The majority of Circuit expenditure continues to relate to the costs of employing the ministerial team and maintaining the four Circuit manses. In addition, the Circuit is required to contribute towards the costs of the East Anglia District and the Connexional team via the district assessment and travel fund. The Circuit also oversees the training and development of Local Preachers, lay workers and volunteers so that they are also able to lead worship and lead the local church communities in their activities.

ST NEOTS AND HUNTINGDON CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance (continued)

Outreach Ministry Project

Two children and families workers continue to serve at St Ives Methodist Church and Berkley Street Methodist Church in St Neots. In accordance with Methodist guidelines, the St Neots and Huntingdon Circuit is the employing body for these appointments.

Both appointments are fixed term contracts, with the St Ives appointment being financed by a grant from the Circuit and funds raised by the local church, and the St Neots appointment being financed by a grant from the East Anglia District, the use of designated Circuit funds and funds raised by the local church. In both cases, funds raised by local churches to finance the outreach ministry appointments are held within the Circuit's restricted funds and any unused funds will be returned to those churches at the end of the project.

Both appointments are reporting growth in the development of ministry among young people and their families, with the paid workers being supported by teams of volunteers.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

An annual budget is prepared by the Circuit Treasurer and reviewed by treasurers from each of the churches within the Circuit, before being presented to the Circuit Meeting. The budget provides for ministerial and administrative support costs, contributions to District expenses and an allowance for the maintenance of the circuit's manses.

Details of all Circuit reserves are set out in note 12 to the financial statements but the key reserves are:

1. General fund - the Circuit aims to hold an average of six months operating expenditure in general reserves, currently expected to be a minimum of £100,000. The level of the general reserve has been reduced in recent years, as funds have been released to support churches in response to the coronavirus pandemic, but needs to be maintained at the current level in order to provide the necessary cashflow to support current levels of activity.
2. Ministry and training fund - a separate fund was created several years ago when the costs of stipends and lay employment were lower than planned due to unforeseen staffing changes. The surplus funds were transferred to a Ministry and training fund, and have been used to offset the rise in costs since new staff were appointed in 2020/21. The fund continued to be used throughout the year and is expected to be fully utilised by August 2024.
3. Project fund - income from the letting of the Ramsey manse has been set aside in a Projects fund to enable the Circuit to grant support to local churches.

Other designated funds are maintained for the value of manses held as fixed assets and to facilitate operational costs, such as manse repairs and maintenance, removal costs and the benevolent fund.

ST NEOTS AND HUNTINGDON CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

c. Principal risks and uncertainties

The principal financial risk faced by the Circuit is uncertainty over future levels of funding. As noted in this report, two churches held their final services of worship during the year and a third chapel has confirmed its decision to close. Many Methodist churches are facing similar challenges, with an increase in the average age of congregations and a limited number of active members putting additional pressure on a small number of people within each church community.

The coronavirus outbreak has exacerbated underlying difficulties as church attendance and activities have not returned to their previous levels. Whilst mission and outreach activities continue in an attempt to reach new people and increase the number of members, there is an inherent uncertainty about the long-term future of the churches within the Circuit and, consequently, the Circuit itself.

The Circuit's insurance policy includes buildings insurance for the four Circuit manses, contents insurance for manse property belonging to the Circuit, trustee indemnity insurance and public liability insurance.

Statement of Trustees' responsibilities

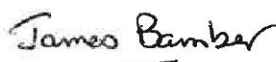
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

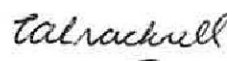
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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 members of the board of Trustees and signed on their behalf by:



Rev J J Bamber
Superintendent minister
Date: 7 March 2024



Miss E A Cracknell FCCA
Circuit treasurer

ST NEOTS AND HUNTINGDON CIRCUIT

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Independent Examiner's Report to the Trustees of St Neots and Huntingdon Circuit ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 August 2023.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:

Carolyn Rossiter

Dated:

FCA

24/06/2024

Moore

Chartered Accountants, Rutland House, Minerva Business Park, Lynchwood, Peterborough, PE2 6PZ

ST NEOTS AND HUNTINGDON CIRCUIT

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	11,598	16,864	28,462	22,258
Charitable activities	4	196,155	-	196,155	175,161
Other trading activities	5	11,175	-	11,175	10,800
Investments	6	7,632	-	7,632	1,229
Total income		226,560	16,864	243,424	209,448
Expenditure on:					
Charitable activities	7	215,187	38,668	253,855	240,981
Total expenditure		215,187	38,668	253,855	240,981
Net income/(expenditure) before net losses on investments					
		11,373	(21,804)	(10,431)	(31,533)
Net losses on investments		(306)	-	(306)	(484)
Net income/(expenditure)		11,067	(21,804)	(10,737)	(32,017)
Transfers between funds	13	(11,023)	11,023	-	-
Net movement in funds		44	(10,781)	(10,737)	(32,017)
Reconciliation of funds:					
Total funds brought forward		1,226,461	29,128	1,255,589	1,287,606
Net movement in funds		44	(10,781)	(10,737)	(32,017)
Total funds carried forward		1,226,505	18,347	1,244,852	1,255,589

The Statement of Financial Activities includes all gains and losses recognised in the year.

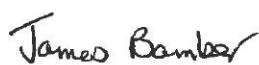
The notes on pages 11 to 24 form part of these financial statements.

ST NEOTS AND HUNTINGDON CIRCUIT

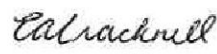
**BALANCE SHEET
AS AT 31 AUGUST 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	999,500	999,500
Current assets			
Debtors	11	16,169	10,270
Cash at bank and in hand		272,976	286,051
		<u>289,145</u>	<u>296,321</u>
Creditors: amounts falling due within one year	12	(43,793)	(40,232)
Net current assets		<u>245,352</u>	<u>256,089</u>
Total assets less current liabilities		<u>1,244,852</u>	<u>1,255,589</u>
Total net assets		<u><u>1,244,852</u></u>	<u><u>1,255,589</u></u>
Charity funds			
Restricted funds	13	18,347	29,128
Unrestricted funds	13	1,226,505	1,226,461
Total funds		<u><u>1,244,852</u></u>	<u><u>1,255,589</u></u>

The financial statements were approved and authorised for issue by the Trustees on 07 March 2024 and signed on their behalf by:



Rev J J Bamber



Miss E A Cracknell

The notes on pages 11 to 24 form part of these financial statements.

ST NEOTS AND HUNTINGDON CIRCUIT

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

1. General information

St Neots and Huntingdon Methodist Church Circuit is a charity registered in England and Wales (charity number 1132338). The Circuit office is based at Huntingdon Methodist Church, 17 High Street, Huntingdon, Cambs PE29 3TE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

St Neots and Huntingdon Circuit meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the entity.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.3 Income

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

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

ST NEOTS AND HUNTINGDON CIRCUIT

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

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants are recognised in full once there is a legal or constructive obligation to transfer economic benefits to a third party. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost, net of any provision for impairment.

The charity's only assets are the four manses which are included at historic cost and held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees for the Circuit.

No depreciation is provided on the buildings because the trustees consider the residual value of the manses to be not less than cost. The manses are regularly inspected and there are no indications of impairment.

2.7 Investments

The investments of the Circuit are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees, but represent short term cash deposits and are, therefore, included as cash at bank. The valuations, at market value, are those provided by TMCP. The unrealised gains arising on investments at the end of the year are shown in the Statement of Financial Activities.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

ST NEOTS AND HUNTINGDON CIRCUIT

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

2. Accounting policies (continued)

2.11 Pensions

The charity contributes to the Methodist Ministers' Pension Scheme, a defined benefit scheme for the benefit of presbyters stationed within the Circuit. It is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to the St Neots and Huntingdon Circuit. As a consequence, the charity accounts for this scheme as if it was a defined contribution scheme and the amount charged to the Statement of Financial Activities represents contributions payable to the scheme in respect of the accounting period.

The charity also operates a defined contribution pension scheme for the benefit of lay employees which is administered by the TPT Retirement Solutions (formerly known as The Pensions Trust). Contributions payable in respect of the accounting period are charged to the Statement of Financial Activities.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Grants				
East Anglia District (St Neots)	-	2,000	2,000	2,000
Donations				
World Mission Fund	-	3,060	3,060	3,122
Connexional Funds	-	11,804	11,804	12,250
General donations	11,598	-	11,598	4,886
	<u>11,598</u>	<u>16,864</u>	<u>28,462</u>	<u>22,258</u>
<i>Total 2022</i>	<u>4,886</u>	<u>17,372</u>	<u>22,258</u>	

ST NEOTS AND HUNTINGDON CIRCUIT

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

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Assessment	196,155	196,155	175,161
	<hr/>	<hr/>	
<i>Total 2022</i>	175,161	175,161	
	<hr/>	<hr/>	

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Lettings income	11,175	11,175	10,800
	<hr/>	<hr/>	
<i>Total 2022</i>	10,800	10,800	
	<hr/>	<hr/>	

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Interest received	7,632	7,632	1,229
	<hr/>	<hr/>	
<i>Total 2022</i>	1,229	1,229	
	<hr/>	<hr/>	

ST NEOTS AND HUNTINGDON CIRCUIT

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

7. Analysis of expenditure by activities

The Circuit is considered to have one activity but expenditure has been grouped under four headings, to separate expenditure according to income streams. Circuit Ministry is funded by the assessment, Outreach Ministry by local churches and District grants, CMTF Grants from reserves and Connexional Funds from specific donations which are administered centrally by Circuit officers.

	Activities undertaken directly 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Circuit Ministry	215,187	215,187	213,644
Outreach Ministry	23,801	23,801	11,965
Connexional Funds	14,867	14,867	15,372
	<u>253,855</u>	<u>253,855</u>	<u>240,981</u>

Details of the actual costs incurred are shown in the following note:

ST NEOTS AND HUNTINGDON CIRCUIT

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

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Circuit Ministry 2023 £	Outreach Ministry 2023 £	Connexion Funds 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	132,323	23,801	-	156,124	136,803
District Assessment	41,916	-	-	41,916	40,674
Methodist Church Fund	-	-	14,867	14,867	15,372
Telephone	8,609	-	-	8,609	8,603
Travel	5,535	-	-	5,535	5,740
Utilities	12,233	-	-	12,233	11,377
Maintenance of manses	6,209	-	-	6,209	10,254
Grants	3,544	-	-	3,544	7,535
Contributions to District Advance Fund	1,604	-	-	1,604	1,650
Miscellaneous expenses	2,379	-	-	2,379	2,322
Apprenticeship levy	626	-	-	626	537
Bank charges	209	-	-	209	114
	<u>215,187</u>	<u>23,801</u>	<u>14,867</u>	<u>253,855</u>	<u>240,981</u>
<i>Total 2022</i>	<u>213,644</u>	<u>11,965</u>	<u>15,372</u>	<u>240,981</u>	

No Mission and Education Fund grants were paid in 2022/23, but a total of £3,544 of Circuit funds was used to meet insurance and urgent repair costs at Great Barford and Tempsford Churches.

8. Independent examiner's remuneration

No fees have been charged by Moore for the independent examination of the accounts.

ST NEOTS AND HUNTINGDON CIRCUIT

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

9. Staff costs

	2023 £	2022 £
Wages and salaries	124,149	107,309
Social security costs	9,307	8,279
Pension contributions	22,668	21,215
	<u>156,124</u>	<u>136,803</u>

The average number of persons employed by the charity during the year was as follows:

	2023 No.	2022 No.
Presbyters	3	3
Outreach workers	3	3
Administrative staff	1	1
	<u>7</u>	<u>7</u>

The average headcount expressed as full-time equivalents was:

	2023 No.	2022 No.
Presbyters	3	3
Outreach workers	1	1
	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

Circuit Stewards and other trustees are all voluntary positions, but reimbursement of mileage and other expenses incurred on behalf of the charity may be claimed from the Circuit.

As presbyters are members of Circuit Meeting, they are also trustees of the charity. Presbyters receive a stipend and the benefit of work-related accommodation through the provision of a manse, in respect of their work for the Methodist Church. No remuneration is paid in respect of their position as trustees of the charity.

Remuneration paid to key management personnel (including pension contributions) during the year amounted to £113,835 (2022 £109,049) paid to 3 full time presbyters.

ST NEOTS AND HUNTINGDON CIRCUIT

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

10. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 September 2022	999,500
At 31 August 2023	<u>999,500</u>
Net book value	
At 31 August 2023	<u>999,500</u>
At 31 August 2022	<u>999,500</u>

11. Debtors

	2023 £	2022 £
Due within one year		
Prepayments and accrued income	<u>16,169</u>	<u>10,270</u>

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>43,793</u>	<u>40,232</u>

Deferred income represents Circuit assessment contributions received in advance totalling £40,080 (2022 £37,501).

ST NEOTS AND HUNTINGDON CIRCUIT

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

13. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds						
Designated:						
Manses	999,500	-	-	-	-	999,500
Manse repairs	(1,996)	-	(6,209)	11,550	-	3,345
Removals	7,000	-	-	1,400	-	8,400
Outreach - Berkley St	27,946	-	-	(6,745)	-	21,201
Outreach - St Ives	-	-	-	9,133	-	9,133
Benevolent	1,065	-	(107)	-	-	958
Ministry	14,437	-	-	(6,788)	-	7,649
Projects	14,068	-	-	-	-	14,068
	<u>1,062,020</u>	<u>-</u>	<u>(6,316)</u>	<u>8,550</u>	<u>-</u>	<u>1,064,254</u>
General:						
General	100,299	224,567	(207,073)	(6,173)	-	111,620
CMTF	64,142	1,993	(1,798)	(13,400)	(306)	50,631
	<u>164,441</u>	<u>226,560</u>	<u>(208,871)</u>	<u>(19,573)</u>	<u>(306)</u>	<u>162,251</u>
Total Unrestricted funds	<u>1,226,461</u>	<u>226,560</u>	<u>(215,187)</u>	<u>(11,023)</u>	<u>(306)</u>	<u>1,226,505</u>

ST NEOTS AND HUNTINGDON CIRCUIT

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

13. Statement of funds (continued)

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Restricted funds						
WMF	-	3,060	(3,060)	-	-	-
Connexional	79	11,804	(11,807)	11	-	87
St Ives-Church	15,468	-	(12,261)	4,267	-	7,474
Berkley Street - District	2,000	2,000	-	(2,000)	-	2,000
Berkley Street - Church	11,581	-	(11,540)	8,745	-	8,786
	<u>29,128</u>	<u>16,864</u>	<u>(38,668)</u>	<u>11,023</u>	<u>-</u>	<u>18,347</u>
Total of funds	<u>1,255,589</u>	<u>243,424</u>	<u>(253,855)</u>	<u>-</u>	<u>(306)</u>	<u>1,244,852</u>

Statement of funds - prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Unrestricted						
Designated:						
Manse	999,500	-	-	-	-	999,500
Manse repairs	(2,742)	-	(10,254)	11,000	-	(1,996)
Removals	5,600	-	-	1,400	-	7,000
Outreach - Berkley St	28,499	-	-	(553)	-	27,946
Outreach - St Ives	1,065	-	-	-	-	1,065
Benevolent	24,467	-	-	(10,030)	-	14,437
Ministry	13,695	-	(6,885)	7,258	-	14,068
	<u>1,070,084</u>	<u>-</u>	<u>(17,139)</u>	<u>9,075</u>	<u>-</u>	<u>1,062,020</u>

ST NEOTS AND HUNTINGDON CIRCUIT

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

13. Statement of funds (continued)

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2022 £</i>
General:						
General	113,030	191,623	(194,667)	(9,687)	-	100,299
CMTF	66,011	453	(1,838)	-	(484)	64,142
	<u>179,041</u>	<u>192,076</u>	<u>(196,505)</u>	<u>(9,687)</u>	<u>(484)</u>	<u>164,441</u>
Total Unrestricted funds	<u>1,249,125</u>	<u>192,076</u>	<u>(213,644)</u>	<u>(612)</u>	<u>(484)</u>	<u>1,226,461</u>
Restricted:						
WMF	-	3,122	(3,122)	-	-	-
Connexional	20	12,250	(12,250)	59	-	79
St Ives-District	6,812	-	(6,812)	-	-	-
St Ives-Church	19,635	-	(4,167)	-	-	15,468
Berkley Street - District	-	2,000	-	-	-	2,000
Berkley Street - Church	12,014	-	(986)	553	-	11,581
	<u>38,481</u>	<u>17,372</u>	<u>(27,337)</u>	<u>612</u>	<u>-</u>	<u>29,128</u>
Total of funds	<u>1,287,606</u>	<u>209,448</u>	<u>(240,981)</u>	<u>-</u>	<u>(484)</u>	<u>1,255,589</u>

ST NEOTS AND HUNTINGDON CIRCUIT

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

13. Statement of funds (continued)

Unrestricted - Designated Funds:

Manse Fund - the manse fund represents the value of the Circuit's four manses, held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees.

Manse repair Fund - the manse repair reserve ensures that funds are available for repairs and maintenance, when the need arises, funded by transfers from general funds. Additional costs were incurred in 2019/20, resulting in the fund becoming overdrawn in that year. The total fund has been brought back into a positive reserve balance from annual budget allocations and careful management of costs.

Removal Fund - the removal reserve ensures that funds are available for the Circuit to pay removal expenses and the relocation allowance for ministers joining the Circuit staff, funded by an annual transfer from general funds.

Outreach Ministry - the Circuit transferred funds from the Circuit Model Trust Fund (CMTF) to support the cost of outreach workers in the Circuit. These funds have been used to support the children and families worker appointed to Berkley Street Methodist Church in St Neots.

Benevolent Fund - the benevolent fund is available for use at the discretion of presbyters and Circuit Stewards to help anyone in need across the Circuit.

Ministry and Training Fund - surplus funds arising from the difference between planned and actual expenditure on stipends and lay employment have been transferred to the ministry and training fund, to pay for lay or ordained staff costs, or additional training needs, in the future.

Projects Fund - the net income generated by letting of spare manses has been credited to the projects fund, to enable the Circuit to show its support for local church building and other projects as the balance committed from the CMTF became depleted.

Unrestricted - General Funds:

General Fund - funds held in the general reserve are free reserves available to the St Neots and Huntingdon Circuit that have not been designated for any specific purpose.

Circuit Model Trust Fund (CMTF) - the CMTF contains proceeds from the sale of properties belonging to the Methodist Church in the St Neots and Huntingdon Circuit and is only available to support projects undertaken within the Circuit. Applications for CMTF grants are made to the Circuit Leadership Team so that the level of funding can be assessed before a decision is made by the Circuit Meeting. Current commitments from the CMTF are shown in note 15.

Restricted Funds:

Outreach Ministry Project - the balance of funds received from the East Anglia District and London Mission Fund for the outreach worker appointment in Huntingdon were used during the year.

Connexional Funds and World Mission Fund (WMF) - the Circuit collates and forwards contributions from local churches. Annual statements are prepared for the Circuit Meeting detailing the contributions made by individual churches and the totals passed on to the appropriate organisations

St Ives - the Circuit receives grant income from the East Anglia District to fund the employment of a children and families outreach worker in St Ives, with the balance of costs being met from funds raised by St Ives Methodist Church. All costs have been charged to the restricted fund as this is a local church project, and overseen by the Circuit due to Methodist Church requirements for all employment contracts to be administered by the Circuit.

ST NEOTS AND HUNTINGDON CIRCUIT

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

13. Statement of funds (continued)

St Neots - the Circuit receives grant income from the East Anglia District to help fund the employment of a children and families outreach worker in St Neots, with the balance of costs being met from the designated Outreach Ministry fund and funds raised by Berkley Street Methodist Church in St Neots. All costs have been charged to the restricted fund as this is a local church project, and overseen by the Circuit due to Methodist Church requirements for all employment contracts to be administered by the Circuit.

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	999,500	-	999,500
Current assets	270,798	18,347	289,145
Creditors due within one year	(43,793)	-	(43,793)
Total	1,226,505	18,347	1,244,852

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	999,500	-	999,500
Current assets	267,193	29,128	296,321
Creditors due within one year	(40,232)	-	(40,232)
Total	1,226,461	29,128	1,255,589

15. Grant commitments

At the reporting date, the Circuit had the following commitments from CMTF:

Ramsey Methodist Church - £5,000 for their building project
Sawtry Methodist Church - £18,400 for their building project
Circuit Outreach ministry projects - £14,126 (£13,400 having been utilised for the St Ives Methodist Church outreach worker in 2023 and 2024)

ST NEOTS AND HUNTINGDON CIRCUIT

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

16. Related party transactions

During the year the charity continued to employ Mrs E Witham, wife of Rev N Witham, one of the Circuit presbyters and a charity trustee, as the Children and Families worker in St Ives Methodist Church. In the year ended 31 August 2023 the total remuneration (including employer pension and national insurance contributions) paid to Mrs E Witham was £12,261 (2022 £10,979).

In September 2022, Miss A Cracknell, a trustee and sister to the Circuit Treasurer, was employed as the Children and Families worker at Berkley Street Methodist Church in St Neots. The employment followed normal recruitment procedures. In the year ended 31 August 2023 the total remuneration (including employer pension and national insurance contributions) paid to Miss A Cracknell was £11,541.