

**THETFORD, DISS AND MILDENHALL METHODIST CIRCUIT**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2023**

**Charity number: 1132521**

**THETFORD, DISS AND MILDENHALL METHODIST CIRCUIT**

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

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# THETFORD, DISS AND MILDENHALL METHODIST CIRCUIT

## REPORT OF THE TRUSTEES

### FOR THE YEAR ENDED 31 AUGUST 2023

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The Trustees are pleased to present their report, together with the financial statements for the year ended 31 August 2023.

#### Reference and administration details

Charity name:	Thetford, Diss and Mildenhall Methodist Circuit	
Charity registration number:	1132521	
Address of charity:	Thetford Methodist Church Tanner Street Thetford IP24 2BQ	
Trustees:	Revd D Ely Deacon D Ely N Hodson Mrs J Browne  Mr J Browne  J Weibel D Osborne H Clarke G Peachey  L Spencer  S Little J Woollard P Bolton Revd H Wilkinson J Noble R Webber Revd C Hough R Petherwick T Smith B Jones	Minister Minister Circuit Steward* Circuit Leaders of Worship Secretary* & Church Steward** Church Property Secretary* & Church Steward** Church Connexional Fund* Church Steward** Church Treasurer** Church Property Steward**  Church Steward** & Church Treasurer** Church Treasurer** Church Steward** Church Steward** Church Steward** Church Steward** Church Steward** Church Steward** Church Steward** Church Steward** Church Steward**

**THETFORD, DISS AND MILDENHALL METHODIST CIRCUIT**

**REPORT OF THE TRUSTEES CONTINUED**

**FOR THE YEAR ENDED 31 AUGUST 2023**

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Trustees (continued):	M Cater	Church Steward**
	V Osborne	Church Steward**
	R Smith	Church Steward**
	A Wells	Church Steward**
	B Palmer	Church Steward**
	B Withers	Church Steward**
	D Savage	Church Steward**
	J Morgan	Church Steward**
	D Osborne	Church Steward**
	N Hodson	Church Steward**

\*appointed by Circuit Trustees

\*\*appointed by Church Council

Circuit Administrator: C Croker

Bankers: Lloyds Bank plc  
35 King Street  
Thetford  
IP24 2AX

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

Independent Examiner: M Proctor FCA DChA  
Lovewell Blake LLP  
Bankside 300  
Peachman Way  
Broadland Business Park  
Norwich  
NR7 0LB

## THETFORD, DISS AND MILDENHALL METHODIST CIRCUIT

### REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2023

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#### **Objectives and activities**

The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union (1932) the advancement of:

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

#### **Public benefit**

The Circuit produces a quarterly preaching plan to ensure regular acts of worship take place at each of the current twelve Methodist Churches in its geographical area. These are open to all people without charge. All twelve churches in the circuit undertake to work alongside their local community to assist in charitable purposes in accordance with doctrinal standards and disciplines of the Methodist Church. We confirm the trustees have had regard to the Charity Commission's public benefit guidance.

#### **Achievements and performance**

The Circuit has continued to work alongside the local community, assisting in charitable purposes.

#### **Financial review**

Total receipts amounted to £502,103 (2022: £146,214) and total payments amounted to £279,204 (2022: £172,596) giving an overall surplus of £222,899 (2022: deficit of £26,382).

Total receipts included £351,259 from the sale of the Mildenhall Manse, and total payments included the CPF levy paid of £116,500 on this sale.

£50,000 was transferred to unrestricted funds from the Circuit Model Trust Fund (2022: £25,000) as the income received from the Churches in the Circuit is not sufficient to pay all necessary expenses and they do not have sufficient income to pay more. This was approved by the Trustees.

The Circuit Model Trust Fund holds the money allocated for the "reserves policy" plus the money received for sale of property. The money received from sale of property is used to support the Circuit, the Churches and their Mission as stated above.

Financial information is given to the trustees four times a year and they approve expenditure on all projects.

## THETFORD, DISS AND MILDENHALL METHODIST CIRCUIT

### REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2023

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#### **Financial review (continued)**

##### *Income*

70% of the of the Circuit's total income was due to the sale of a Manse in the year. Excluding this transaction:

84% (2022: 92%) of the Circuit's gross income was provided by local Churches and rental of Mildenhall Manse.

##### *Expenditure*

42% of total expenditure was due to the sale levy from the Manse sold in the year. Excluding this transaction:

64% (2022: 57%) of expenditure was paid for employing ministers.

12% (2022: 21%) was spent on manse costs, contributions to the district and church repair costs.

4% (2022: 2%) was spent on administration and supporting individual Churches in complying with building regulations and all aspects relating to worship and fulfilling their mission.

All income and expenditure are related to the Circuit being able to fulfil its mission.

##### ***Reserves policy***

The reserves policy for the year 2022/2023 for the Thetford Diss and Mildenhall Circuit is to hold a sum equivalent to six months average general expenditure, excluding any special projects, this being £75,000. This should be sufficient to meet any unforeseen item of general expenditure on manses and/or an inability to raise the full Circuit Assessment from Churches. As part of our forward planning budget forecasts are prepared looking three years ahead.

As at 31 August 2023 the Circuit had reserves of £309,000 (2022: £86,101).

The trustees sold a property in the year as planned to increase reserves.

#### **Plans for future periods**

The Circuit Trustees intend to continue with the charity's charitable purposes as detailed above, maintaining and improving properties as necessary.

## **THETFORD, DISS AND MILDENHALL METHODIST CIRCUIT**

### **REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 AUGUST 2023**

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#### **Structure, governance and management**

##### **Governing document**

Thetford, Diss and Mildenhall Methodist Circuit is an unincorporated association established by a Deed of Union (1932) and the Methodist Church Act (1976).

##### **Appointment and recruitment of Trustees**

Trustees are appointed by local churches and existing Trustees. Ministers are automatically appointed.

##### **Trustees' induction and training**

Trustees are issued with a range of guidance produced by the Methodist connexion. The leaflet "The Role of a Trustee in the Methodist Church" is given to each Trustee. Training programmes are organized by the Methodist connexion and East Anglia District.

##### **Risk management**

Risks are considered by the Circuit Leadership Team and taken to the Circuit Meeting for Trustees for agreement on action to be taken. Trustees take professional advice as required, and there is a regular review process. The Trustees have adopted a Safeguarding Policy and ensured it is rolled out to the churches. They also ensure all policies and procedures are kept up to date.

##### **Organisational structure**

The charity is part of the East Anglia District and is accountable to the Methodist Conference.

##### **Trustees**

The current Trustees are shown on pages 1 and 2. All Trustees held office throughout the year.

Signed on behalf of the Trustees

Janet Morgan  
Trustee

Date: 7 May 2024

THETFORD, DISS AND MILDENHALL METHODIST CIRCUIT

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Unrestricted Fund	Restricted Fund	Designated Circuit Model Trust Fund	Total 2023	Total 2022
	£	£	£	£	£
<b>Receipts</b>					
Assessment/share	126,388	-	-	126,388	134,339
Bank and CFB interest	488	7	6,341	6,836	348
Loan repayments	-	-	-	-	1,000
Donations	15,475	-	-	15,475	-
Other receipts	<u>2,145</u>	<u>-</u>	<u>-</u>	<u>2,145</u>	<u>10,527</u>
<i>Gross income</i>	144,496	7	6,341	150,844	146,214
Asset and investment sales:					
Sale of former Manse	<u>-</u>	<u>-</u>	<u>351,259</u>	<u>351,259</u>	<u>-</u>
<b>Total receipts</b>	<u>144,496</u>	<u>7</u>	<u>357,600</u>	<u>502,103</u>	<u>146,214</u>
<b>Payments</b>					
Donations and Grants	47	-	-	47	-
Stipends, salaries, NIC, Pension and travel costs	104,433	-	-	104,433	98,579
Manse, Church, and District Costs	19,769	-	-	19,769	36,854
Administration	6,074	1	137	6,212	4,165
East Anglia Resource Fund	24,725	-	-	24,725	23,998
East Anglia Travel Fund	3,600	-	-	3,600	3,760
Other Payments	<u>2,715</u>	<u>-</u>	<u>1,203</u>	<u>3,918</u>	<u>5,240</u>
	161,363	1	1,340	162,704	172,596
Payments relating to asset and liability movements:					
CPF Levy on sale of former Manse	<u>-</u>	<u>-</u>	<u>116,500</u>	<u>116,500</u>	<u>-</u>
<b>Total payments</b>	<u>161,363</u>	<u>1</u>	<u>117,840</u>	<u>279,204</u>	<u>172,596</u>
<b>Net receipts/(payments)</b>	<b>(16,867)</b>	<b>6</b>	<b>239,760</b>	<b>222,899</b>	<b>(26,382)</b>
Transfers between funds	50,000	-	(50,000)	-	-
Cash and bank balances at 31 August 2022	<u>37,738</u>	<u>253</u>	<u>48,110</u>	<u>86,101</u>	<u>112,483</u>
Cash and bank balances at 31 August 2023	<u><b>70,871</b></u>	<u><b>259</b></u>	<u><b>237,870</b></u>	<u><b>309,000</b></u>	<u><b>86,101</b></u>



**THETFORD, DISS AND MILDENHALL METHODIST CIRCUIT****STATEMENT OF ASSETS AND LIABILITIES****AS AT 31 AUGUST 2023**

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	<b>Unrestricted Funds</b>	
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash funds</b>		
Bank current account	33,789	5,041
Central Finance Board	37,082	32,697
Trustees for Methodist Church Purposes	<u>238,129</u>	<u>48,363</u>
	<u>309,000</u>	<u>86,101</u>
<b>Investment assets</b>		
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Land and buildings (at insurance value):		
33 Abbeygate, Thetford	254,080	254,080
52 Kingsway, Mildenhall	-	257,532
47 Walcot Rise, Diss	<u>292,416</u>	<u>292,416</u>
	<u>546,496</u>	<u>804,028</u>
<b>Other assets</b>		
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Building contents (at insurance value):		
33 Abbeygate, Thetford	21,007	21,007
47 Walcot Rise, Diss	<u>8,807</u>	<u>8,807</u>
	<u>29,814</u>	<u>29,814</u>
<b>Liabilities</b>		
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Independent examination and accountancy	<u>1,944</u>	<u>1,800</u>

These financial statements were approved by the Trustees on 7 May 2024 and are signed on their behalf by:

Janet Morgan  
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THETFORD, DISS AND MILDENHALL METHODIST CIRCUIT**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2023 which are set out on pages 6 to 7.

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

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act;  
or
2. the accounts do not accord with those records.

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.

M Proctor FCA DChA  
Lovewell Blake LLP  
Chartered Accountants  
Independent examiner  
Norwich

8 May 2024