

THE METHODIST CHURCH

STANDARD FORM OF ACCOUNTS

ACCRUALS BASIS

for the year ended 31 August 2020

CONWY & PRESTATYN

Circuit

Registered Charity - Registration number

1132560

This will apply to all Charities in Scotland and all Charities in England and Wales which are registered Charities

WALES SYNOD

District

Circuit No 02 12

Ministers

Rev. Janet Park - (Superintendent)
Rev. Bev Ramsden
Rev. Linda Pearce
Rev. Elenor Reddington

Circuit Stewards

Janet Hughes
Pat Preston
Dr Zoya Zuvcenko
Frances Williams
John Bilisland

Circuit Treasurer

Mr David Shore

Statement of Financial Activities (SOFA) for the year ended 31 August 2020

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2019-20
		£	£	£	£	£	£
Income							
1	Donations and legacies						0
2	Income from monetary investments	1,129	2,510	84			3,723
3	Income from investment properties	6,397					6,397
4	Assessments on Churches	181,175					181,175
5	Capital Receipts		159,828				159,828
6	Grants received						0
7	Other charitable income	420					420
8	Total income	189,121	162,338	84			351,543
Expenditure							
9	Grants and donations						0
10	Salaries and associated costs	117,219					117,219
11	Property maintenance	18,207					18,207
12	Connexional assessment & model trust levy	39,485					39,485
13	District Assessment & Levy	4,518	43,503				48,021
14	Depreciation						0
15	Office expenses	11,376					11,376
16	Other outgoings	6,520	15,858	20			22,398
17	Total charitable expenditure	197,305	59,361	20	0	0	256,986
18	Gains/(losses) on monetary investments						0
19	Gains/(losses) on investment properties						0
20	Net income/(expenditure)	-8,184	102,977	64	0	0	94,857
21	Transfers between funds						0
22	Net gains/(losses)						0
23	Net movement in funds	-8,184	102,977	64	0	0	94,857
24	Total funds brought forward						0
25	Total funds carried forward	8,184	102,977	64	-	-	94,857

Statement of Financial Activities (SOFA) for the year ended 31 August 2019

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2018-19
		£	£	£	£	£	£
Income							
1 Donations and legacies							0
2 Income from monetary investments	interest	1,661	1,947	82			3,690
3 Income from investment properties	lettings	18,552					18,552
4 Assessments on Churches		196,023					196,023
5 Capital Receipts							0
6 Grants received		55,294					55,294
7 Other charitable income							
8 Total income		271,530	1,947	82	-	-	273,559
Expenditure							
9 Grants and donations							0
10 Salaries and associated costs		128,300					128,300
11 Property maintenance		28,721					28,721
12 Connexional assessment & model trust levy		45,510					45,510
13 District Assessment & Levy		6,620	9,949				16,569
14 Depreciation							0
15 Office expenses		32,220					32,220
16 Other outgoings		8,221	33,498	19			41,738
17 Total charitable expenditure		249,592	43,447	19	0	0	293,058
18 Gains/(losses) on monetary investments							0
19 Gains/(losses) on investment properties							
20 Net income/(expenditure)		21,938	-41,500	63	0	0	-19,499
21 Transfers between funds							
22 Other gains/(losses)							
23 Net movement in funds		21,938	-41,500	63	0	0	-19,499
24 Total funds brought forward							0
25 Total funds carried forward		21,938	-41,500	63	-	-	19,499

Balance Sheet as at 31 August 2020

Notes to the Accounts	General Fund (unrestricted)	Circuit Model Trusts (unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Totals 2020	Totals 2019
£	£	£	£	£	£	£	£

Fixed Assets							
Circuit Houses & Equipment	1,054,453					1,054,453	1,054,453
Investment properties						0	
Investments						0	
Total fixed assets	1,054,453	0	0	0	0	1,054,453	1,054,453

Current Assets							
Debtors						0	0
Loans by the Circuit		360,644	9,782			370,426	269,295
Investments with TMCP						14,048	5,646
Central Finance Board Deposits		14,048				23,012	38,748
Cash at Bank and in hand		23,012				37,060	312,639
Total current assets		37,060	9,782	0	0	407,486	

Current liabilities							
Creditors (due in under 1 year)						0	14,246
Grants payable within 2017-18		14,246	0	0	0	14,246	14,246
Total current liabilities		14,246	0	0	0	14,246	14,246
Net current assets/liabilities		22,814	9,782	0	0	293,240	298,393
Total assets less current liabilities	1,077,267	380,544	9,782	0	0	1,447,593	1,352,836

Long term liabilities (due after more than one year)							
Grants payable after 2017-18						0	0
Grants to the Circuit						0	0
Net assets	1,077,267	380,544	9,782	0	0	1,447,593	1,352,836

Funds of the Circuit							
General Fund (unrestricted)	1,077,267					1,077,267	1,084,601
Circuit Model Trust Fund (unrestricted)		360,644				360,644	259,317
Designated Funds (unrestricted)			9,782			9,782	9,718
Total Unrestricted Funds						1,447,693	1,352,836
Restricted Funds				0	0	0	0
Endowment Funds				0	0	0	0
Total Funds	1,077,267	360,644	9,782	0	0	1,447,693	1,352,836

Notes to the Accounts

1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2015 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 - the Charities SORP (FRS 102) and taking note of the Update Bulletin 1 issued in 2016.

2 Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. The Circuit Model Trust Fund has wide purpose defined in Standing Orders and is categorised as unrestricted. Restricted funds which are held for a narrower purpose and Endowment funds which represent gifts, the capital normally being unavailable for spending and the income from which is either Restricted or Unrestricted. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

3 Accounting policies

Incoming Resources

These are included in the Statement of Financial Activities (SFA) when the Circuit becomes entitled to the resources. The trustees are virtually certain they will receive the resources, and the monetary value can be measured with sufficient reliability.

Resources Expended

Expenditure is recognised when a liability is incurred, or a constructive obligation arises that results in the payment being unavoidable.

Liability Recognition

Liabilities are recognised as soon as there is a legal or a constructive obligation committing the Circuit to pay out resources. Future income must not be anticipated (SORP 2015).

Tangible fixed assets for use by the Circuit

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least say £1000. They are valued at cost or a reasonable value on receipt. Where cost is not available, the Circuit meeting may provide a reasonable estimate of cost or of the buildings current value to the circuit. An estimate based on insurance value should take account of the fact that cover will be based on demolition and reinstating the current building and not the original cost less accumulated depreciation. A professional valuation is not required, but if available, use that figure. Provision is made for depreciation where appropriate.

Investment Properties

Investment properties - properties not used for the purpose of the charity (and never used for that purpose). The property should be valued at market value, but insured value may be used.

Investments

Investments are valued in the balance sheet at market value at the year end. Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year end are shown in the SFA. Include investments held with the Central Finance Board. Do not include Deposit Funds, such as TIF (Trustee Interest Fund) held via Trustees for Methodist Church Purposes. These latter funds should be shown separately.

Debtors and Prepayments

Show amounts owing to the Circuit or prepayments made.

Creditors

Show amounts owing to the Circuit and any amounts accrued as due in the following year.

If the circuit has borrowed any money, please give the information in the designated section. Loans made to the circuit may be confidential and may be free of interest. It is not necessary to breach confidentiality in recording sources: use the word 'individuals' if appropriate.

Endowment Funds

Where the circuit holds money which cannot be spent but must be retained (as capital) to generate an income the money or assets to be retained are known as an Endowment Fund. The capital should be included in the appropriate column in the Balance Sheet. The income generated may be restricted or unrestricted depending upon the terms of the endowment

Net Current Assets (Liabilities)

Deduct creditors from total current assets.

Total Assets Less Net Current Liabilities

Deduct net current assets (liabilities) from the total of fixed and current assets.

Net assets totals must agree with Total Funds held.

4 Payment to Trustees

Record payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting, e.g. A trustee is also a plumber who carries out work in that capacity. Do not include ministers' stipends here; they are reported on line 11 of the SOFA. Further details can be included in a separate note to the accounts if desired. (More detailed guidance is on the Methodist website)

Number of Trustees who were paid expenses

This will not include stipends

Nature of expenses

Travel, printing, stationery and resources costs incurred by ministers, staff and officers on behalf of the circuit

£	13,230	£	17,894
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5 Fees for examination or audit of the accounts

Independent examiner's or auditors' fees for reporting on the accounts
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor.

£	1,440	£	2,160
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6 Paid employees

Staff costs paid during the year were:
Gross wages, salaries and benefits in kind
Employer's National Insurance Costs
Pension Costs
Total Staff Costs

£	90,644	£	94,968
£	7,047	£	8,535
£	19,528	£	23,359
£	117,219	£	126,862

Average number of full-time employees in the year were:

	4		6
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7 Capital Commitments and Contingent Liabilities

If the Circuit has any commitments or liabilities these should be disclosed.

At 31st August 2016 capital commitments amounted to:
Contingent liabilities amounted to:

£	0	£	0
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Tangible Fixed Assets

Cost or Valuation

Manres etc	Other land & Buildings	Other fixed assets including Motor Vehicles	Fittings, Fixtures, Fittings & Equip	Payments on account and assets under construction	Total
£	£	£	£	£	£
Balance Brought Forward	1,054,453				1,054,453
Additions					
Revaluations (+/-)					
Disposals (-)					
Transfers* (+/-)					
Balance Carried Forward	1,054,453				1,054,453

Accumulated depreciation

**Basis	**Rate
SL or RB	SL or RB
SL or RB	SL or RB
SL or RB	SL or RB
SL or RB	SL or RB

Balance Brought Forward					
Depreciation charge for year (-)					
Revaluations (+/-)					
Disposals (-)					
Transfers* (+/-)					
Balance Carried Forward					

Net book Value

Brought Forward	1,054,453				
Carried Forward	1,054,453				

*The "Transfers" row is for movement between fixed asset categories.

**Indicates the method of depreciation by detaching the method not applicable (SL=straight line; RB=Reducing Balance). Also indicate the rate of depreciation: for SL, depreciation is based on the anticipated life of the asset (in years); for RB, a percentage annual deduction is made each year.

Investment assets

Market value at year end	£
Income from investments for year	£
	0

Investment properties

Analysis of investments

Investments listed on a recognised Stock Exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes		
Securities not listed on a recognised Stock Exchange		
Cash held as part of the investment portfolio		
Other investments		
Total		

Change in investment values

Carrying (market) value at beginning of year
Add: additions to investments at cost
Less: disposals at carrying value
Add/(deduct): net gain/(loss) on revaluation (This should agree with line 21 in the SOFA)

Treasurer

I confirm that I have prepared the accounts from the records of the Circuit and that they include all funds under the control of the Circuit Meeting

Signature of Treasurer



Mr David Shore

Address

2 Glyn Avenue, Colwyn Bay,
Conwy, LL29 8RB

Presentation to the Circuit Meeting for approval

I confirm that Accounts have been presented to the Circuit Meeting on

and were approved.

Signature of the Chair of
the meeting

Name of the Chair of the

meeting

Date

17 / 3 / 2021

Independent Examiner's Report to the Trustees of the

CONWY & PRESTATYN

Circuit

I report is on the financial statements for the year ended 31st August 2020 which comprise the statement of financial activities, statement of financial position and the related notes.

Respective responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

Examine the accounts under section 145 of the 2011 Act;

To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

To state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general directions given by the Charity Commission and an examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the next statement.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1 Which gives me reasonable cause to believe that in any material respect the requirements:

o To keep the accounting records in accordance with Section 130 of the 2011 Act, and

o To prepare accounts which accord with the accounting records and comply with the

accounting requirements of the 2011 Act

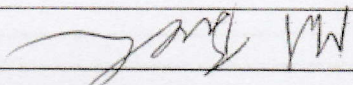
have not been met; or

2 To which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name

Mark Butterworth BSc (Hons), FCA, FCCA

Signature



Relevant Professional Qualification or Body

Chartered Accountant

Address

Butterworths, Windsor House, 26 Mostyn Avenue, Craig-y-Don,
Llandudno, Conwy LL30 1YV

Date

22/4/21