

**Charity Registration No. 1132844**

**ROTHERHAM AND DEARNE VALLEY METHODIST CIRCUIT  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

# ROTHERHAM AND DEARNE VALLEY METHODIST CIRCUIT

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Ministers

Rev J Archer Siddall  
Rev B Savage (resigned 31 August 2020)  
Rev J Park

### Layworkers

Pastor - W Ashton  
Pastor - E Archer Siddall  
Administrator - A Holmes (resigned 30 April 2020)  
Governance Officer - D Ryan  
Lay Visitor - K Dunn  
Lay Visitor - E Whiteoak  
Evangelism Enabler - J Hood (appointed 1 November 2019)

### Circuit stewards

D Ryan  
E Wainwright  
J Shore  
A Holmes (appointed 1 May 2020)

### Treasurer

D Ryan

### Charity number

1132844

### Registered office

Central Methodist Church  
Lodge Lane  
Aston  
Sheffield  
S26 2BP

### Accountants

Hart Shaw LLP  
Europa Link  
Sheffield Business Park  
Sheffield  
S9 1XU

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# ROTHERHAM AND DEARNE VALLEY METHODIST CIRCUIT

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# **ROTHERHAM AND DEARNE VALLEY METHODIST CIRCUIT**

## **TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 31 AUGUST 2021***

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The trustees present their annual report and financial statements for the year ended 31 August 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Deed of Union (1932) and Methodist Church Act (1976), the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

Charity objective is to act as a Resource provider within the area around Rotherham for the Methodist Church.

The purposes of The Methodist Church are and shall be deemed to have been since the Date of Union the advancement of -

(A) The Christian Faith in accordance with the doctrinal standards and the discipline 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.

How the charity achieves its aims:

- The organisation and resourcing of regular public acts of worship open to members of the church and non members alike.
- The teaching of Christianity through sermons, courses and small groups.
- The resourcing of pastoral work including visiting the sick and bereaved.
- Taking religious assemblies in local schools.
- Promotion of Christianity through the staging of events and services.
- Provision of chaplaincy services to the local university and other institutions.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

The charity is the controlling body of the Methodist Church in the Rotherham and Dearne Valley area. We seek to promote the Christian Gospel of Hope through the life and teachings of Jesus Christ as contained in the Holy Bible. We do this in many ways but mainly through the operation of 13 Churches in this area. The beneficiaries of our work are many and through discussion at our circuit meeting we constantly seek new ways of spreading the Gospel.

#### **Financial review**

The charity is financially solvent and currently holds reserves in excess of Methodist requirements as laid down by conference. We are looking at how our reserves can be deployed in the future including a possible increase in ministry personnel which would require funding for a minimum of 5 years.

The charity are required to hold as reserves within the Methodist church 6 months annual expenditure as a minimum. There is no requirement to spend sums in excess of this.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# ROTHERHAM AND DEARNE VALLEY METHODIST CIRCUIT

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2021**

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### Structure, governance and management

The Rotherham And Dearne Valley Circuit is under the control of the circuit meeting in this area. The actions are outlined and discussed at our quarterly meeting. Reports are presented on a regular basis to explain our current situation.

All financial documents are supplied to the Sheffield District which itself oversees a number of circuits in this area. The day to day running of the circuit is overseen by the Circuit leadership team who are the employed staff and a number of unpaid lay circuit stewards.

The trustees who served during the year were:

M Lumb	J Hampshire	M Collinson
D Styles	A Holmes	R Hudson
P Drabble	R Rutherford	D Schofield
D Ryan	M Moran	A Wright
R Lindley	I White	J Hindley
J Shore	J Ollivant	A Andrews
R Hambrey	J Cook	L Hill
G Hudson	Rev. J Park	C Taylor
W Cutts	E Wainwright	A Wright
J Kilner	P Trehern	J Hood
M Lumb	P Na	S Hannam
V Loveday	W Ashton	K Dunn
M Smith	S Tanser	
C Houghton	B Millington	
R Cauwood	K Hester	
F Wilson	M Mellars	
I Maw	Rev. L Broadhead	
D Guy	Rev. J Archer - Siddall	
Rev. J Barrass	E Archer Siddall	

All members of the circuit are appointed by the churches in the area of influence plus the paid staff employed by the circuit.

### Transfers from restricted funds

With regard to the transfers from the restricted fund. The fund is only restricted in that application has to be made to the head office of the Methodist Church through the electronic consents system. If approval is given to a scheme then funds can be withdrawn. All monies into the restricted fund come from the sale of locally held Methodist land and property.

The trustees' report was approved by the Board of Trustees.

**David Ryan**

Treasurer

16 March 2022

# ROTHERHAM AND DEARNE VALLEY METHODIST CIRCUIT

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ROTHERHAM AND DEARNE VALLEY METHODIST CIRCUIT

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I report to the trustees on my examination of the financial statements of Rotherham and Dearne Valley Methodist Circuit (the charity) for the year ended 31 August 2021.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Natalie Bracey FCA  
Hart Shaw LLP

Chartered Accountants  
Europa Link  
Sheffield Business Park  
Sheffield  
S9 1XU

Dated: 25 March 2022

# ROTHERHAM AND DEARNE VALLEY METHODIST CIRCUIT

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
<b><u>Income and endowments from:</u></b>					
Charitable activities	3	142,231	-	142,231	489,309
Other trading activities	4	53,861	-	53,861	46,901
Investments	5	561	2,362	2,923	6,091
Other income	6	12,001	69,939	81,940	141,576
<b>Total income</b>		<b>208,654</b>	<b>72,301</b>	<b>280,955</b>	<b>683,877</b>
<b><u>Expenditure on:</u></b>					
Charitable activities	7	274,161	28,976	303,137	341,229
Contributions to DAF		-	32,128	32,128	12,680
<b>Total resources expended</b>		<b>274,161</b>	<b>61,104</b>	<b>335,265</b>	<b>353,909</b>
Net gains/(losses) on investments	13	-	8,338	8,338	-
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(65,507)</b>	<b>19,535</b>	<b>(45,972)</b>	<b>329,968</b>
Gross transfers between funds		(9,253)	9,253	-	-
<b>Net movement in funds</b>		<b>(74,760)</b>	<b>28,788</b>	<b>(45,972)</b>	<b>329,968</b>
Fund balances at 1 September 2020		1,337,698	590,459	1,928,157	1,598,189
<b>Fund balances at 31 August 2021</b>		<b>1,262,938</b>	<b>619,247</b>	<b>1,882,185</b>	<b>1,928,157</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# ROTHERHAM AND DEARNE VALLEY METHODIST CIRCUIT

## BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	14	618,975		728,975	
Investments	15	53,761		45,423	
		<u>672,736</u>		<u>774,398</u>	
<b>Current assets</b>					
Debtors	16	3,171		3,134	
Investments	17	3,000		8,200	
Cash at bank and in hand		1,240,895		1,178,417	
		<u>1,247,066</u>		<u>1,189,751</u>	
<b>Creditors: amounts falling due within one year</b>	18	<u>(37,617)</u>		<u>(35,992)</u>	
Net current assets		1,209,449		1,153,759	
<b>Total assets less current liabilities</b>		<u>1,882,185</u>		<u>1,928,157</u>	
<b>Income funds</b>					
Restricted funds	19	619,247		590,459	
Unrestricted funds		1,262,938		1,337,698	
		<u>1,882,185</u>		<u>1,928,157</u>	

The accounts were approved by the Trustees on 16 March 2022

David Ryan  
Treasurer



# ROTHERHAM AND DEARNE VALLEY METHODIST CIRCUIT

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 AUGUST 2021**

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### **1 Accounting policies**

#### **Charity information**

Rotherham and Dearne Valley Methodist Circuit is a charity registered in England and Wales. The registered office is Central Methodist Church, Lodge Lane, Aston, Sheffield, S26 2BP.

#### **1.1 Accounting convention**

The accounts have been prepared in accordance with the charity's Deed of Union (1932) and Methodist Church Act (1976), the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by conference as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

#### **1.4 Incoming resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# ROTHERHAM AND DEARNE VALLEY METHODIST CIRCUIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2021**

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### **1 Accounting policies**

**(Continued)**

#### **1.5 Resources expended**

Expenditure is recognised under the accruals basis. Specific expenditure on charitable activities is charged directly against the activity to which it relates as costs of raising funds or expenditure on charitable activities.

Support and governance costs are charged against the charitable activity they support the most.

Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Held at residual value
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### **1.7 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### **1.8 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### **1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.10 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# ROTHERHAM AND DEARNE VALLEY METHODIST CIRCUIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### 1 Accounting policies

(Continued)

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# ROTHERHAM AND DEARNE VALLEY METHODIST CIRCUIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 3 Charitable activities

	2021 £	2020 £
Church collections	142,231	189,814
Capital revenue	-	299,495
	<u>142,231</u>	<u>489,309</u>
Analysis by fund		
Unrestricted funds	142,231	189,814
Restricted funds	-	299,495
	<u>142,231</u>	<u>489,309</u>

### 4 Other trading activities

	2021 £	2020 £
Letting and licensing arrangements	<u>53,861</u>	<u>46,901</u>

Other income relates solely to unrestricted funds.

### 5 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Interest receivable	<u>561</u>	<u>2,362</u>	<u>2,923</u>	<u>2,097</u>	<u>3,994</u>	<u>6,091</u>

# ROTHERHAM AND DEARNE VALLEY METHODIST CIRCUIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 6 Other income

	Unrestricted funds	Restricted funds	Total	Total
	2021 £	2021 £	2021 £	2020 £
Net gain on disposal of tangible fixed assets	-	69,939	69,939	67,286
City centre resource	-	-	-	61,079
Church use for events	750	-	750	13,211
Freedom2Serve	11,251	-	11,251	-
	<u>12,001</u>	<u>69,939</u>	<u>81,940</u>	<u>141,576</u>
<b>For the year ended 31 August 2020</b>	<u><u>74,290</u></u>	<u><u>67,286</u></u>		<u><u>141,576</u></u>

### 7 Charitable activities

	2021 £	2020 £
Staff costs	146,592	171,918
Methodist Church Fund	58,808	58,808
Telephone & travel	12,500	15,685
Insurance & utilities	13,960	10,929
Maintenance on manses	1,949	11,257
Expenditure on other properties	19,089	40,428
Donations	800	1,109
Other expenditure	17,055	26,108
	<u>270,753</u>	<u>336,242</u>
Grant funding of activities ( see note 8) - restricted funds	28,976	1,979
Share of support costs (see note 10)	3,408	3,008
	<u><u>303,137</u></u>	<u><u>341,229</u></u>

### 8 Grants payable

During the year one grant totalling £27,796 (2020 - £nil) was made to local churches to assist them in funding building projects.

# ROTHERHAM AND DEARNE VALLEY METHODIST CIRCUIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2021**

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### 9 Other restricted expenditure

Expenditure of £1,180 (2019 - £1,979) which related to both the Circuit Advance Fund and Ward Legacy Fund.

### 10 Support costs

	Support costs £	Governance costs £	2021 £	2020 £	Basis of allocation
Administration costs	3,408	-	3,408	3,008	Charitable activities
	<u>3,408</u>	<u>-</u>	<u>3,408</u>	<u>3,008</u>	
Analysed between Charitable activities	<u>3,408</u>	<u>-</u>	<u>3,408</u>	<u>3,008</u>	

# ROTHERHAM AND DEARNE VALLEY METHODIST CIRCUIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2021**

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### 11 Trustees

During the year, 6 Trustees have been paid remuneration and had received other benefits from an employment with the Rotherham and Dearne Valley Circuit. The Trustees only received remuneration in respect of services they provide undertaking their roles under their contract of employment, and not in respect of their role as Trustees. The value of Trustees' remuneration and other benefits was as follows:

		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
E Archer-Siddall	Remuneration	25,380	24,672
	Pension contributions paid	1,522	1,357
A Holmes	Remuneration	-	7,062
	Pension contributions paid	-	424
W Ashton	Remuneration	20,580	20,016
	Pension contributions paid	1,235	1,101
D Ryan	Remuneration	10,637	6,672
	Pension contributions paid	638	367
J Hood	Remuneration	25,380	20,560
	Pension contributions paid	1,522	740
Rev J Archer-Siddall	Remuneration	28,273	31,352
	Pension contributions paid	6,873	-
Rev J Park	Remuneration	-	8,967
	Pension contributions paid	-	2,368
Rev B Savage	Remuneration	-	5,860
	Pension contributions paid	-	1,452
K Dunn	Remuneration	5,460	-
	Pension contributions paid	-	-

During the period, 10 (2020: 13) Trustees received reimbursement of expenses.

# ROTHERHAM AND DEARNE VALLEY METHODIST CIRCUIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 12 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	8	10
	<u>8</u>	<u>10</u>

#### Employment costs

	2021 £	2020 £
Wages and salaries	124,993	147,406
Social security costs	9,814	9,121
Other pension costs	11,785	15,391
	<u>146,592</u>	<u>171,918</u>

There were no employees who received total employee benefits (excluding employer pension contributions) of more than £60,000.

### 13 Net gains/(losses) on investments

	Restricted funds	Total
	2021 £	2020 £
Revaluation of investments	8,338	-
	<u>8,338</u>	<u>-</u>

### 14 Tangible fixed assets

	Freehold land and buildings £
<b>Cost</b>	
At 1 September 2020	728,975
Disposals	(110,000)
	<u>618,975</u>
At 31 August 2021	618,975
<b>Carrying amount</b>	
At 31 August 2021	618,975
	<u>618,975</u>
At 31 August 2020	728,975
	<u>728,975</u>



# ROTHERHAM AND DEARNE VALLEY METHODIST CIRCUIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 15 Fixed asset investments

	Ward Bequest £
<b>Cost or valuation</b>	
At 1 September 2020	45,423
Valuation changes	8,338
	<u>53,761</u>
At 31 August 2021	<u>53,761</u>
<b>Carrying amount</b>	
At 31 August 2021	<u>53,761</u>
At 31 August 2020	<u>45,423</u>

Other investments were subject to valuation by The Trustees For Methodist Church Purposes. The investment is revalued on an annual basis.

### 16 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	3,171	3,134
	<u>3,171</u>	<u>3,134</u>

### 17 Current asset investments

	2021 £	2020 £
Loans	3,000	8,200
	<u>3,000</u>	<u>8,200</u>

### 18 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	34,209	32,984
Accruals and deferred income	3,408	3,008
	<u>37,617</u>	<u>35,992</u>

# ROTHERHAM AND DEARNE VALLEY METHODIST CIRCUIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds					
	Balance at 1 September 2019	Incoming resources	Resources expended	Transfers	Balance at 1 September 2020	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 31 August 2021
	£	£	£	£	£	£	£	£	£	£
Circuit Advance Fund	285,731	656,178	(396,873)	-	545,036	72,301	(61,104)	9,253	-	565,486
Ward Legacy c/o Eastwood	46,239	914	(1,730)	-	45,423	-	-	-	8,338	53,761
	<u>331,970</u>	<u>657,092</u>	<u>(398,603)</u>	<u>-</u>	<u>590,459</u>	<u>72,301</u>	<u>(61,104)</u>	<u>9,253</u>	<u>8,338</u>	<u>619,247</u>

The Circuit Advance Fund holds the capital receipts from the sale of properties.

The Ward Legacy is a trust fund which was set up to benefit a number of churches and circuits in the Sheffield District. Due to restrictions in the legacy only interest can be drawn from the fund each year.

# ROTHERHAM AND DEARNE VALLEY METHODIST CIRCUIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2021**

### 20 Analysis of net assets between funds

	Unrestricted fund 2021 £	Restricted fund 2021 £	Total 2021 £	Total 2020 £
Fund balances at 31 August 2021 are represented by:				
Tangible assets	618,975	-	618,975	728,975
Investments	53,761	-	53,761	45,423
Current assets/(liabilities)	590,202	619,247	1,209,449	1,153,759
	<u>1,262,938</u>	<u>619,247</u>	<u>1,882,185</u>	<u>1,928,157</u>

### 21 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).