

EAST LINCOLNSHIRE METHODIST CIRCUIT

TRUSTEES ANNUAL REPORT

For the year ended 31ST AUGUST 2020

Introduction

The Trustees are pleased to present the Annual Report of the Trustees of the East Lincolnshire Methodist Circuit (hereinafter referred to as "The Circuit") for the year ended 31st August 2020. Rev Graham Miles joined the Circuit on 1st September to take over responsibility for the Southern Cluster and Deacon Pam Luxton joined on the same day to start work as the Caravan Chaplain, a new venture for the Circuit. Regrettably the Coronavirus lockdown came as the official launch of the Caravan Chaplaincy was due to take place and therefore the anticipated development of the project has been delayed.

Aims and organisation

The Governing Document of the Charity is the Deed of Union of the Methodist Church 1932 and the Methodist Church Act 1976. 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 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

There are 17 places of worship in the area covered by the Circuit, one of which has closed since 31st August, and they are all open to anyone who may wish to visit them without any charge. In addition there are 4 Societies which are classes of Churches in the Circuit which meet either in the Parish Church or their Village Hall. The Circuit produces a quarterly preaching plan to ensure that regular acts of worship take place at all the churches and chapels in its geographical area and that the following activities take place to further the objectives set out above:-

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 where appropriate.

Public Benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Brief financial review of the year

The main source of income in this and every year is the assessments paid by the churches within the Circuit area. In the year to 31st August 2020, the assessments totalled £171,914 (2019: £169,520). In addition, the Circuit received rental income from surplus properties totalling £14,250 (2019: £16,037).

The main expenditure relates to the stipends of ministers and the salaries of lay employees, together with related employment costs, including the provision of manses to ministers and the reimbursement of travelling and other costs, totalling £178,062 (2019: £128,224). Other costs include the contributions to the District, £11,412 (2019: £28,123) and to the Methodist Church Fund to further the work of the wider Methodist Church £28,990 (2019: £25,896).

Stipends have increased annually in line with conference approved percentages and lay employees are paid, in accordance with Methodist Standing Orders, no less than the hourly rates set by the Living Wage Foundation.

At 31 August 2020 the net current, unrestricted, assets of the Circuit were £157,682 (2019: £186,351), compared with total expenditure for the year of £264,897 (2019: £219,899).

Plans for 2020/21

Circuit financial plans for the coming year have been prepared on the basis of 3 presbyters plus the Deacon as Caravan Chaplain, with anticipated cost of living stipend and pay increases combined with an increase in the assessments paid to the District and Connexion. The Caravan Chaplaincy project is being funded from Grants from the District and Connexion, together with other donations and funds from the Circuit. The level of assessments requested from the churches in the Circuit has increased to help to defray the anticipated increased costs of the Circuit although there has been some resistance from some Churches.

Structure, Governance and Management

The governing document for the Circuit is the Deed of Union (1932) and Methodist Church Act (1976). Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD). Day to day management of the Circuit is undertaken by the Circuit Leadership team (comprising the presbyters and Circuit Stewards) and the Local Preachers meeting.

Trustee Training

A range of guidance is produced by Methodist Connexion to support the effective running of the Circuit, including the leaflet 'The Role of a Trustee in The Methodist Church'.

Related Parties

The Circuit is part of the Lincolnshire District and is also accountable to the Methodist Conference. 19 Churches are linked to the Circuit and are listed in Appendix B to this Report.

Risk Management

Major risks, both physical and financial, are identified and recorded and professional advice taken as required. There is a regular annual review process undertaken and recorded.

Income and Expenditure is monitored in total and is compared with the approved annual budget to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

Methodist Connexional practice outlines commitment to the following principles:

1. the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
2. the safeguarding and protection of all children, young people and adults when they are vulnerable
3. the establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
4. The Circuit will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
5. The Circuit will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
6. The Circuit will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
7. The Circuit will seek to challenge any abuse of power, especially by anyone in a position of trust.
8. The Circuit will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
9. In all these principles the Circuit will follow legislation, guidance and recognised good practice

The Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy, government legislation, guidance and safe practice in the circuit and in the churches.

The Circuit commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

Reserves Policy

The Reserves Policy for the Circuit is to hold approximately one quarter's average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able to continue, in the short term, funding planned activities in the event of the failure of churches to meet their quarterly assessment liabilities in full.

Legal and Administrative

The Circuit's financial statements for the year ended 31 August 2020 have been prepared under the Charities Act 2011 in accordance with the 2014 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) applicable in the UK (effective from 1st January 2015) – the Charities SORP – in replacement for the SORP's 2005 version specified in its related 2008 Regulations and in accordance with the "true and fair override" provision contained therein.

Full Name of Charity: East Lincolnshire Methodist Circuit

Registration Charity Number: 1133104

Date of registration 2014

Main communication address Circuit Office, Louth Methodist Church, Nichol Hill, Louth LN11 9NQ

The members of the Circuit meeting are the Managing Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches. A full list of Trustees is shown in Appendix B to this Report

Circuit Ministers and officers

Active Circuit Ministers Rev Mark Sherman (Superintendent Minister)

Rev Philip Greetham

Rev Graham Miles

Deacon Pamela Luxton

Circuit Stewards Mr Bryan Utteridge (until 31st August 2020)

Mrs Anne May

Mrs Liz Mossop

Mrs Muriel Bailey

Miss Doreen Horn

Mrs Lynn Whitehead-Yates

Mrs Lynn Bignell (from 1st September 2020)

Administrator Mrs Catherine Rolph

During the year Michael May (formerly District Treasurer) has overseen the day to day financial management and accounting for the Circuit and continues to do so until someone else comes forward to take over.

Independent examiner Keith May Accounting Services

32, Richmond Drive, Skegness, PE25 3PQ

Investment Bankers Central Finance Board of the Methodist Church

Trustees for Methodist Church purposes

Bankers Lloyds Bank, Lumley Road, Skegness, PE25 3LP

APPENDIX A

LIST OF TRUSTEES

Andrew Chambers	
Andrew Jacklin	
Ann Briggs	
Ann Frith	
Anne Foster	
Anne May	Lead Circuit Steward (from 1 st September 2020)
Barbara Hand	
Bryan Utteridge	(until 31 st August 2020)
Carol Gordon	
Cathy Batten	
Chris Banham	
Christine Foulds	
David Wood	Local Preachers Secretary
Deacon Pamela Luxton	Minister
Diane Stebbings	
Doreen Horn	Circuit Steward
Doreen Silvester	
Dorothy Banham	
Ernie Simmonds	
Fred Donner	
Gill Spence	
Glenda Greetham	
Graeme Thompson	
Heather Neale	
Irene Unsworth	
Janet Harris	
Jean Caukwell	
Jeff Hand	
John Harneiss	
John Silvester	
Joy Taylor	
Lynn Bignell	Circuit Safeguarding Officer and Circuit Steward from 1 st September
Lynn Whitehead-Yates	Circuit Steward
Liz Mossop	Circuit Steward
Lynda King	
Margaret Harrison	
Marianne Haywood	
Marjorie Borman	Local Church Pastor
Mark Harrison	
Mavis Fowler	
Muriel Bailey	Circuit Steward
Nancy Cartwright	
Neil Baxter	
Neil Poulson	
Patsy Pike	
Peter Mace	
Rev David Fidler	
Rev Graham Miles	Minister
Rev Ivor Haythorne	Supernumerary Minister
Rev Mark Sherman	Superintendent Minister
Rev Norman Carr	Supernumerary Minister

APPENDIX A
LIST OF TRUSTEES(cont'd)
Stuart Jameson
Sue Baxter
Valerie Smith


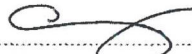
APPENDIX B
LIST OF CHURCHES IN THE CIRCUIT

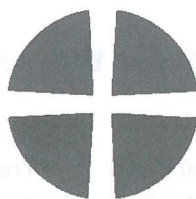
Alford Methodist Church
Alvingham Methodist Church – about to cease to meet
Burgh Le Marsh Methodist Church
Chapel St Leonards Methodist Church
Conisholme Methodist Church
Grainthorpe Methodist Church
Louth Methodist Church
Mablethorpe Methodist Church
Marshchapel Methodist Church
Saltfleet Methodist Church
Saltfleetby Methodist/Anglican L.E P
Skegness Methodist Church
Sutton on Sea Methodist Church
Thorpe Fendykes Methodist Church
Trusthorpe Methodist Church
Wainfleet Methodist Church
Withern Methodist Church

In addition there are 4 other locations where worship takes place as indicated below:-

Fulstow (a class of Louth Methodist Church) – meets in the Parish Church
Grimoldby (a class of Louth Methodist Church) – meets in the Village Hall
Huttoft (a class of Sutton on Sea Methodist Church) – meets in the Village Hall
Orby - United services are held monthly in the Parish Church led alternately by Anglicans and Methodists

Approved by the Circuit Trustees at their meeting on

	(signed)		(signed)
Rev Mark Sherman		Anne May	
Superintendent Minister		Lead Circuit Steward	



**Circuit
Accruals Accounts
2019-20**

THE METHODIST CHURCH
REPORT AND ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2020

EAST LINCOLNSHIRE

Circuit

Registered Charity - Registration number

1133104

Lincolnshire

Circuit No

17/6

Ministers

Rev Mark Sherman
Rev Philip Greetham
Rev Graham Miles
Deacon Pamela Luxton

Circuit Stewards

Bryan Utteridge (to 31st August 2020)
Mrs Muriel Bailey
Mrs Anne May
Mrs Liz Mossop
Miss Doreen Horn
Mrs Lynn Whitehead-Yates
Mrs Lynn Bignell (from 1st September 2020)

Circuit Treasurer

Vacant - Michael May was interim Treasurer

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

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Restricted Funds	Endowment Funds	Total 2019-20
		£	£	£	£	£
Income						
1 Donations and legacies		0	0	0	0	0
2 Income from monetary investments	4	225	1,012	249	182	1,668
3 Income from investment properties	3	14,250	0	0	0	14,250
4 Assessments on Churches		171,914	0	0	0	171,914
5 Capital Receipts	5	(20,000)	10,011	0	0	(9,989)
6 Grants received		2	0	38,000	0	38,002
7 Other charitable income		565	0	0	0	565
8 Total income		166,956	11,023	38,249	182	216,410
Expenditure						
9 Grants and donations		500	10,000	0	0	10,500
10 Salaries and associated costs	7	118,711	0	33,957	0	152,667
11 Property maintenance		27,469	0	8,577	0	36,046
12 Connexional assessment & levy on sales		26,988	2,002	0	0	28,990
13 District Assessment & Model Trust levy		6,412	5,000	0	0	11,412
14 Depreciation		0	0	0	0	0
15 Office expenses		12,263	0	238	0	12,501
16 Other outgoings		9,285	0	3,497	0	12,782
17 Total charitable expenditure		201,627	17,002	46,269	0	264,897
18 Gains/(losses) on monetary investments		0	(117)	(4,272)	(169)	(4,557)
19 Gains/(losses) on investment properties		0	0	0	0	0
20 Net income/(expenditure)		(34,671)	(6,096)	(12,291)	14	(53,045)
21 Transfers between funds		6,480	(14,500)	8,020	0	0
22 Other gains/(losses)		0	0	0	0	0
23 Net movement in funds		(28,191)	(20,596)	(4,272)	14	(53,045)
24 Total funds brought forward		1,490,776	149,998	27,286	11,628	1,679,688
25 Total funds carried forward		1,462,585	129,402	23,015	11,641	1,626,643

Name of Circuit

East Lincolnshire

Circuit No 17/6

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2018-19 £
Income						
1 Donations and legacies		0	0	0	0	0
2 Income from monetary investments	4	248	2,268	448	430	3,394
3 Income from investment properties	3	16,037	0	0	0	16,037
4 Assessments on Churches		169,520	0	0	0	169,520
5 Capital Receipts	5	0	0	3,061	0	3,061
6 Grants received		2	0	0	0	2
7 Other charitable income		733	0	0	0	733
8 Total income		186,540	2,268	3,509	430	192,747
Expenditure						
9 Grants and donations		243	0	0	0	243
10 Salaries and associated costs	7	105,204	0	0	0	105,204
11 Property maintenance		25,884	0	0	0	25,884
12 Connexional assessment & levy on sales		25,896	0	0	0	25,896
13 District Assessment & Model Trust levy		7,504	20,619	0	0	28,123
14 Depreciation		0	0	0	0	0
15 Office expenses		16,307	0	0	0	16,307
16 Other outgoings		18,242	0	0	0	18,242
17 Total charitable expenditure		199,280	20,619	0	0	219,899
18 Gains/(losses) on monetary investments		0	380	(863)	(32)	(514)
19 Gains/(losses) on investment properties		0	0	0	0	0
20 Net income/(expenditure)		(12,740)	(17,970)	2,645	399	(27,666)
21 Transfers between funds		255,374	(223,622)	(23,807)	(7,945)	0
22 Other gains/(losses)		0	0	0	0	0
23 Net movement in funds		242,633	(241,592)	(21,162)	(7,546)	(27,666)
24 Total funds brought forward		1,248,143	391,590	48,448	19,173	1,707,355
25 Total funds carried forward		1,490,776	149,998	27,286	11,628	1,679,688

Name of Circuit

East Lincolnshire

Circuit No 17/6

Balance Sheet as at 31 August 2020

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

Fixed Assets

Circuit Properties	9	1,424,000				1,424,000
Investment properties						0
Investments	10		10,305	12,130	9,388	31,823
Total fixed assets		1,424,000	10,305	12,130	9,388	1,455,823

Current Assets

Debtors	11	17,937				17,937
Loans by the Circuit						0
Trustee Investment Fund at TMCP			119,097	10,885	2,254	132,236
Central Finance Board Deposits		15,597				15,597
Cash at Bank and in hand	11	5,203				5,203
Total current assets		38,736	119,097	10,885	2,254	170,972

Current liabilities

Creditors (due in under 1 year)	12	151				151
Grants payable within 2020-21						0
Total current liabilities		151	0	0	0	151
Net current assets/liabilities		38,585	119,097	10,885	2,254	170,821

Total assets less current liabilities		1,462,585	129,402	23,015	11,641	1,626,643
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Long term liabilities (due after more than one year)						
Grants payable after 2020-21						0
Loans to the Circuit						0
						0
Net assets		1,462,585	129,402	23,015	11,641	1,626,643

Funds of the Circuit

General Fund (Unrestricted)		1,462,585				1,462,585
Circuit Model Trust Fund (Unrestricted)			129,402			129,402
Total Unrestricted Funds						1,591,987
Restricted Funds				23,015		23,015
Endowment Funds					11,641	11,641
Total Funds		1,462,585	129,402	23,015	11,641	1,626,643

Signed



Previously Interim Treasurer

Name of Circuit

East Lincolnshire

Circuit No 17/6

Balance Sheet as at 31 August 2019

Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2019 £
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Fixed Assets

Circuit Properties	9	1,444,000				1,444,000
Investment properties						0
Investments	10	0	10,423	16,401	9,556	36,380
Total fixed assets		1,444,000	10,423	16,401	9,556	1,480,380

Current Assets

Debtors	11	13,498	0	0	0	13,498
Loans by the Circuit		697	0	0	0	697
Trustee Investment Fund at TMCP		0	139,575	10,885	2,072	152,532
Central Finance Board Deposits		18,759	0	0	0	18,759
Cash at Bank and in hand	11	13,823	0	0	0	13,823
Total current assets		46,776	139,575	10,885	2,072	199,308

Current liabilities

Creditors (due in under 1 year)	12					0
Grants payable within 2018-19						0
Total current liabilities		0	0	0	0	0
Net current assets/liabilities		46,776	139,575	10,885	2,072	199,308

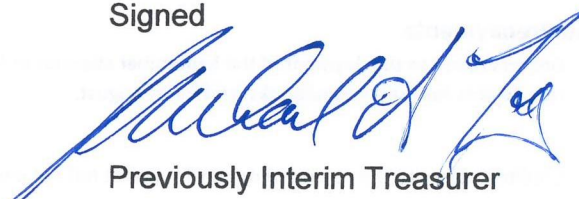
Total assets less current liabilities		1,490,776	149,998	27,286	11,628	1,679,688
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Long term liabilities (due after more than one year)						
Grants payable after 2018-19						0
Loans to the Circuit						0
						0
Net assets		1,490,776	149,998	27,286	11,628	1,679,688

Funds of the Circuit

General Fund (Unrestricted)		1,490,776				1,490,776
Circuit Model Trust Fund (Unrestricted)			149,998			149,998
Total Unrestricted Funds						1,640,774
Restricted Funds				27,286		27,286
Endowment Funds					11,628	11,628
Total Funds		1,490,776	149,998	27,286	11,628	1,679,688

Signed



Previously Interim Treasurer

1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2014 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities applicable in the UK (effective from 1 January 2015) – the Charities SORP (FRSSE) – in replacement for the SORP's 2005 version specified in its related 2008 Regulations and in accordance with the 'true and fair override' provision contained therein.

2 Funds

The funds held include General Funds held for any purpose of the Circuit which are Unrestricted, the Circuit Model Trust Fund which has wide purposes defined in Standing Orders and is categorised as Unrestricted, Restricted funds which are held for a narrower purpose and are listed in the final Note below and Endowment funds which are also listed in that Note. Any funds may be represented by more than just cash.

3 Accounting policies

Basis

These accounts have been prepared on the basis of historical cost, except that investments are shown at their market value at the end of the year, on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

Income Recognition

Income is included in the Statement of Financial Activities (SOFA) when the Circuit becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

Resources Expended

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the Circuit to pay out resources.

Grants

Grants made by the Circuit from its own funds are recognised in full at the time of agreement or when the Circuit accepts that there is a legal or operational obligation to make the payment. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

Since the Circuit is not VAT registered, all input VAT is charged with the expense to which it refers.

Tangible fixed assets for use by the Circuit

These are capitalised if their anticipated reliable life is more than one year, and individually cost at least £2,000.

The freehold properties are shown in the accounts at cost or 2015 deemed values, of which the land component in the opinion of the Trustees is £730,000. No depreciation is provided on any of the buildings because the trustees consider their current residual fair value (on the assumption that they had reached the end of their useful economic lives by the year-end) to be not less than its current value. Any depreciation would not be material. The properties have been reviewed for impairment.

Investment Properties

The Circuit holds 2 manses and one disused Church which are currently surplus to requirements. Both manses were rented out to provide income to the Circuit whilst the disused Church is used for a community project. They are not held for their investment potential and are therefore included in Freehold Property, shown as Other Buildings in Note 9. The rental income is described in the SOFA as "income from Investment Properties" as a means of highlighting the materiality of the income.

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 SOFA.

Debtors and Prepayments

Debtors relate to the payment of the September stipends in August, a cost paid in advance of the service to be received and repayments for Prayer Handbooks paid for in August.

Creditors

Creditors relate to the receipt of money for goods not yet paid for.

Impact of Accounting changes

There are no Accounting changes

East Lincolnshire Circuit

4. Investment income

	Unrestricted	Circuit Model Trust Fund	Restricted	Endowment	Total
	£	£	£	£	£
Year to 31st August 2020					
Central Finance Board	225				225
TMCP		1,012	249	182	1,443
Other					-
Total	225	1,012	249	182	1,668
Year to 31st August 2019					
Central Finance Board	248				248
TMCP		2,268	448	430	3,146
Other					-
Total	248	2,268		430	3,394

5. Capital Receipts

		This year £	Last year £
Wainfleet Bank	Sale of closed church	10,011	0
Sale of Investments		0	3,061
		<u>10,011</u>	<u>3,061</u>

6. Payment to Trustees

With the exception of Stipends paid to ministers, no payments were made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting

	This year	Last year
Number of trustees who were paid expenses	4	3
Nature of the expenses		
Expense payments primarily relate to reimbursement for travel costs		
	£	£
Total Amount Paid	10,700	9,399

7. 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

	£	£
Independent examiner's or auditors' fees for reporting on the accounts	100	252
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	nil	nil

8. Paid employees (including Ministers)

Staff costs paid during the year were:

	£	£
Gross wages, salaries and benefits in kind	115,519	83,118
Employer's National Insurance Costs	27,333	15,719
Pension Costs	9,816	6,367
Total Staff Costs	152,667	105,204

Average number of staff employed during the year were

	5	4
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9. Tangible Fixed Assets

Cost or valuation

Year to 31st August 2020

	Residential Land £	Other Land £	Manses £	Other buildidngs £	Total £
Balance brought forward	570,000	140,000	689,000	45,000	1,444,000
Additions					0
					0
					0
Revaluations (+/-)					0
Disposals (-)		20,000			20,000
Transfers*(x/-)					0
Balance carried forward	570,000	120,000	689,000	45,000	1,424,000

Accumulated depreciation

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

Balance brought forward					0
Depreciation charge for year(-)					0
Revaluations (x/-)					0
Disposals (-)					0
Transfers* (x/-)					0
Balance carried forwards	0	0	0	0	0

Net book value

Brought forward	570,000	140,000	689,000	45,000	1,444,000
Carried forward	570,000	120,000	689,000	45,000	1,424,000

Cost or valuation

Year to 31st August 2019

	Residential Land £	Other Land £	Manses £	Other buildidngs £	Total £
Balance brought forward	480,000	140,000	534,000	45,000	1,199,000
Additions	90,000		155,000		245,000
					0
					0
Revaluations (+/-)					0
Disposals (-)					0
Transfers*(x/-)					0
Balance carried forward	570,000	140,000	689,000	45,000	1,444,000

Accumulated depreciation

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

Balance brought forward					0
Depreciation charge for year(-)					0
Revaluations (x/-)					0
Disposals (-)					0
Transfers* (x/-)					0
Balance carried forwards	0	0	0	0	0

Net book value

Brought forward	480,000	140,000	534,000	45,000	1,199,000
Carried forward	570,000	140,000	689,000	45,000	1,444,000

10. Investments

The funds that support the Circuit Model Trust Fund are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month.

TMCP is the legal owner and Custodian Trustee of all Methodist Trust Property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

	This year £	Last Year £
Investments listed on a recognised Stock Exchange	6,860	11,176
Investments held in common investment funds,	24,962	25,204
Securities not listed on a recognised Stock Exchange		
Other investments		
Total	31,823	36,380

Change in investment values	£	£
Carrying (market) value at beginning of year	36,380	36,895
Add: additions to investments at cost	0	0
Less: disposals at carrying value	0	0
Net gain/(loss) on revaluation	(4,557)	(514)
Carrying (market) value at end of year	31,823	36,380

11. Analysis of current assets**Debtors and prepayments**

	£	£
Pre paid assessments		
Accrued income		
Other debtors	17,937	13,498
Total debtors and prepayments	17,937	13,498

Analysis of cash at bank

Bank balance held in Lloyds Bank Plc	5,203	13,823
Total Cash and Bank	5,203	13,823

12. Analysis of current liabilities and long term creditors

Trade Creditors		
Other Creditors	151	
Total Current Liabilities	151	0

13. Capital Commitments and Contingent Liabilities

At 31st August 2020 the Circuit has no capital commitments (2019:Nil).

No Contingent liabilities were identified at 31st August 2020 (2019: None).

14. Detailed analysis of individual fund movements

Year ended 31st August 2020

Unrestricted Funds

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
	£	£	£	£	£	
General	1,490,776	166,956	201,627	6,480	1,462,585	Day to day income and expenditure
Model Trust	149,998	11,023	17,119	-14,500	129,402	To serve the needs of the Circuit in Mission & Outreach
					0	
Totals	1,640,774	177,979	218,746	-8,020	1,591,987	

Restricted Funds

Restricted Fund Name	Opening Balance	Income	Revalue Investments	Expenditure	Transfers	Closing Balance	Purpose of the fund
	£	£	£	£	£	£	
Various Bequests	27,286	310	(4,272)	61	(249)	23,015	To serve the needs of the Circuit in Mission & Outreach
Caravan Chaplaincy	0	38,000	0	46,269	8,269	0	To serve the needs of the Circuit in Mission & Outreach
Totals	27,286	38,310	(4,272)	46,329	8,020	23,015	

Endowment Name	How the capital is invested	Current value of capital	Annual income	What the income was used for
		£	£	
North Elkington Endowment	TMCP TIF /CFB Managed Fund	11,354	182	re-invested
Louth Evangelical Trust	TMCP TIF	287	2	Circuit General Purposes
	Totals	11,641	184	

The reasons for the transfers between funds were as follows:

Income received into several Restricted and Endowment Funds is transferred to the Circuit General bank account for Circuit use. The Transfers in the Restricted Funds analysis were made out of funds received from the sale of disused Churches to meet exceptional expenditure on those Churches prior to sale.

14. Detailed analysis of individual fund movements

Year ended 31st August 2019

Unrestricted Funds

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
	£	£	£	£	£	
General	1,248,143	186,540	199,280	255,374	1,490,776	Day to day income and expenditure
Model Trust	391,590	2,649	20,619	-223,622	149,998	To serve the needs of the Circuit in Mission & Outreach
					0	
Totals	1,639,733	189,188	219,899	31,752	1,640,774	

Restricted Funds

Restricted Fund Name	Opening Balance	Income	Revalue Investments	Expenditure	Transfers	Closing Balance	Purpose of the fund
	£	£	£	£	£	£	
Bequest & Gift	500	2	0	2	(500)	0	To serve the needs of the Circuit in Mission & Outreach
Various Bequests	1,011	5	(6)	5	(1,005)	0	To serve the needs of the Circuit in Mission & Outreach
Joseph Smith Bequest	1,030	3	0	2	(1,031)	0	To serve the needs of the Circuit in Mission & Outreach
Alice Hundleby Prize Fund	738	751	(3)	751	(735)	0	To serve the needs of the Circuit in Mission & Outreach
Various Funds - Irby etc	22,626	106	0	77	(22,655)	0	To serve the needs of the Circuit in Mission & Outreach
Estella Hill Bequest	4,025	13	0	13	(4,025)	0	To serve the needs of the Circuit in Mission & Outreach
G M Sharpley Gift	18,519	2,725	(120)	399	6,561	27,286	To serve the needs of the Circuit in Mission & Outreach
Utterby CMTF	0					0	To serve the needs of the Circuit in Mission & Outreach
Totals	48,448	3,606	(128)	1,249	(23,390)	27,286	

Endowment Name	How the capital is invested	Current value of capital	Annual income	What the income was used for
		£	£	
North Elkington Endowment	TMCP TiF /CFB Managed Fund	11,340	261	re-invested
Wright Elsom Bequest	TMCP TiF /CFB Managed Fund	0	16	re-invested
Hannah Wilson Bequest	TMCP TiF /CFB Managed Fund	0	154	Circuit General Purposes
Louth Evangelical Trust	TMCP TiF	287	2	Circuit General Purposes
	Totals	11,628	432	

The reasons for the transfers between funds were as follows:


Income received into several Restricted and Endowment Funds is transferred to the Circuit General bank account for Circuit use. The Transfers in the Restricted Funds analysis were made out of funds received from the sale of disused Churches to meet exceptional expenditure on those Churches prior to sale.

**East Lincolnshire Circuit
DECLARATIONS**

Treasurer

I confirm that these accrual based accounts for the year ended 31 August 2020 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit Meeting.

Signature of Treasurer



Date

7th
December
2020

Name

Michael May (previously interim treasurer)

Address

9 Links Crescent Skegness Lincs PE25 3AF

Presentation to the Circuit Meeting for approval.

I confirm that the annual report and accounts for the year ended 31 August 2020 were presented to the Circuit Meeting at its meeting on

15th
December
2020

and were approved.

Signature of the Chair of the meeting



Name of the Chair of the meeting

Rev Mark Sherman

Date

15th Dec 2020

Independent Examiner's Report to the Trustees of the

East Lincolnshire

Circuit

Responsibilities and basis of Report

I report to the trustees on my examination of the accounts of the East Lincolnshire Circuit for the year ended 31 August 2020. As the Circuit'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 Circuit'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.

East Lincolnshire Circuit
Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 statement below.

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 (~~other than that disclosed below~~*) which give me cause to believe that in, any material respect:

the accounting records were not kept in accordance with section 130 of the Act; or

the accounts do not accord with the accounting records; or

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; or

the trustees' annual report is not consistent with the accounts

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.

I ~~have~~/have not* obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church at the balance sheet date.

** Please delete as appropriate*

Name

Keith May ACMA CGMA

Signature



Relevant Professional qualification or body

CIMA

Address

Aura Business Centre, Heath Road, Skegness Lincs PE25 3SJ

Date

7/12/20

East Lincolnshire Circuit

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 statement below.

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 (~~other than that disclosed below~~*) which give me cause to believe that in, any material respect:

the accounting records were not kept in accordance with section 130 of the Act; or

the accounts do not accord with the accounting records; or

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; or

the trustees' annual report is not consistent with the accounts

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.

I ~~have~~/have not* obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church at the balance sheet date.

* Please delete as appropriate

Name

Keith May ACMA CGMA

Signature



Relevant Professional qualification or body

CIMA

Address

Aura Business Centre, Heath Road, Skegness Lincs PE25 3SJ

Date

7/12/20