

## EAST LINCOLNSHIRE METHODIST CIRCUIT

### TRUSTEES ANNUAL REPORT

For the year ended 31<sup>ST</sup> AUGUST 2022

#### **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 31<sup>st</sup> August 2022.

#### **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 31<sup>st</sup> 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 31<sup>st</sup> August 2022, the assessments totalled £165,770 (2021: £175,692). In addition, the Circuit received rental income from surplus properties totalling £16,500 (2021: £16,250), grants for the Caravan Chaplaincy of £41,050 (2021: £60,060) and proceeds from the sale of surplus properties of £504,915 (2020: £46,648).

The main expenditure relates to the stipends of ministers and the salaries of lay employees, together with related employment costs, including the provision of manse to ministers and the reimbursement of travelling and other costs, totalling £128,326 (2021: £165,045). Other costs include contributions to the District, £10,006 (2021: £12,524) and to the Methodist Church Fund to further the work of the wider Methodist Church £38,782 (2021: £26,640).

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 2022 the net current, unrestricted, assets of the Circuit were £506,707 (2021: £182,055), compared with total expenditure for the year of £414,035, which includes the levy of £153,966 on the property sales (2020: £269,739).

## Plans for 2022/23

Circuit financial plans for the coming year have been prepared on the basis of 2 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 as necessary. The level of assessments requested from the churches in the Circuit have been adjusted for different churches to reflect the varying financial situations in each church. As a result, the circuit has budgeted for a deficit to be funded from the net income from property sales. The future does not look very promising in view of the continued financial problems facing churches in the circuit.

## 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 ministers 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 2022 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 1<sup>st</sup> 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 A to this Report

### **Circuit Ministers and officers**

Active Circuit Ministers: Rev Mark Sherman (Superintendent Minister)

Rev Graham Miles

Deacon Pamela Luxton

Circuit Stewards: Mrs Anne May (to 31<sup>st</sup> August 2022)

Mrs Liz Mossop (to 31<sup>st</sup> August 2022)

Miss Doreen Horn

Mrs Lynne Whitehead-Yates

Mrs Lyn Bignell

Mr Bryan Utteridge (from 1<sup>st</sup> September 2022)

Administrator: Mrs Catherine Rolph

During the year Catherine Rolph has overseen the day to day book-keeping and Michael May as finance advisor has overseen the financial management and accounting for the Circuit, in the absence of a Steward able or willing to take responsibility.

Independent examiner: Keith May Accounting Services Ltd.

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

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	
Ann Briggs	
Anne Moyes	
Anne May	to 31 <sup>st</sup> August 2022
Bryan Utteridge	
Carol Gordon	
Cathy Batten	
Chris Banham	
Christine Foulds	
Deacon Pamela Luxton	Minister
Diane Stebbings	
Doreen Horn	Circuit Steward – lead from 1 <sup>st</sup> September 2022
Doreen Silvester	
Ernie Simmonds	
Fred Donner	
Graeme Thompson	
Heather Neale	
Irene Unsworth	
Janet Mosley	
Jean Cawkwell	
John Silvester	
Liz Mossop	
Lyn Bignell	Circuit Safeguarding Officer and Circuit Steward
Lynn Whitehead-Yates	Circuit Steward
Margaret Harrison	
Marianne Haywood	
Marjorie Borman	Local Church Pastor
Mark Harrison	
Nancy Cartwright	
Neil Baxter	
Neil Poulson	
Nick Adams	
Patricia Brown	
Patsy Pike	
Peter Mace	
Rev David Fidler	to 31 <sup>st</sup> August 2022
Rev Graham Miles	Minister
Rev Ivor Haythorne	Supernumerary Minister
Rev Mark Sherman	Superintendent Minister
Rev Norman Carr	Supernumerary Minister
Roger Maidens	Local Church Pastor
Stuart Jameson	
Sue Baxter	



## APPENDIX B

### LIST OF CHURCHES IN THE CIRCUIT

Alford Methodist Church  
Burgh Le Marsh Methodist Church  
Chapel St Leonards 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 3 Societies which are Classes of other Churches and meet as indicated below:-

Fulstow (a class of Grainthorpe 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

Approved by the Circuit Trustees at their meeting on

.....(signed)

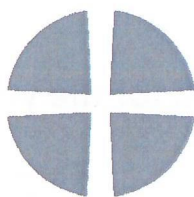
Rev Mark Sherman  
Superintendent Minister

.....(signed)

Doreen Horn  
Lead Circuit Steward







Circuit  
Accruals Accounts  
2021-22

**THE METHODIST CHURCH**  
**REPORT AND ACCOUNTS**  
**(ACCRUALS BASIS)**  
for the year ended 31 August 2022

**EAST LINCOLNSHIRE**

**Circuit**

Registered Charity - Registration number

1133104

Lincolnshire

Circuit No

17/6

**Ministers**

Rev Mark Sherman
Rev Graham Miles
Deacon Pamela Luxton

**Circuit Stewards**

Mrs Anne May
Mrs Liz Mossop
Miss Doreen Horn
Mrs Lynne Whitehead-Yates
Mrs Lyn Bignell

**Circuit Treasurer**

Michael May (Finance Advisor)
-------------------------------

## Statement of Financial Activities (SOFA) for the year ended 31 August 2022

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Restricted Funds	Endowment Funds	Total 2021-22
		£	£	£	£	£
<b>Income</b>						
1 Donations and legacies		0	0	0	0	0
2 Income from monetary investments	4	123	1,418	160	243	1,944
3 Income from investment properties	3	16,500	0	0	0	16,500
4 Assessments on Churches		165,770	0	0	0	165,770
5 Capital Receipts	5	(250,000)	504,915	0	0	254,915
6 Grants received		0	0	41,050	0	41,050
7 Other charitable income		37	0	0	0	37
8 <b>Total income</b>		<b>(67,570)</b>	<b>506,333</b>	<b>41,210</b>	<b>243</b>	<b>480,216</b>
<b>Expenditure</b>						
9 Grants and donations		0	4,336	0	0	4,336
10 Salaries and associated costs	8	88,167	0	35,367	0	123,534
11 Property maintenance		20,522	0	3,251	0	23,773
12 Connexional assessment & levy on sales		38,782	153,966	0	0	192,748
13 District Assessment & Model Trust levy		10,006	5,721	0	0	15,727
14 Depreciation		0	0	0	0	0
15 Office expenses		6,475	25,000	14,752	0	46,228
16 Other outgoings		5,158	0	2,532	0	7,690
17 <b>Total charitable expenditure</b>		<b>169,111</b>	<b>189,023</b>	<b>55,902</b>	<b>0</b>	<b>414,035</b>
18 Gains/(losses) on monetary investments		0	(945)	(434)	(698)	(2,078)
19 Gains/(losses) on investment properties		0	0	0	0	0
20 <b>Net income/(expenditure)</b>		<b>(236,680)</b>	<b>316,365</b>	<b>(15,127)</b>	<b>(455)</b>	<b>64,103</b>
21 Transfers between funds		(5,978)	0	5,978	0	0
22 Other gains/(losses)		0	0	0	0	0
23 <b>Net movement in funds</b>		<b>(242,658)</b>	<b>316,365</b>	<b>(9,149)</b>	<b>(455)</b>	<b>64,103</b>
24 Total funds brought forward		1,453,314	164,433	47,929	13,522	1,679,199
25 <b>Total funds carried forward</b>		<b>1,210,656</b>	<b>480,798</b>	<b>38,781</b>	<b>13,066</b>	<b>1,743,301</b>



**Statement of Financial Activities (SOFA) for the year ended 31 August 2021**

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2020-21 £
<b>Income</b>						
1 Donations and legacies		0	0	0	0	0
2 Income from monetary investments	4	67	296	269	157	789
3 Income from investment properties	3	16,250	0	0	0	16,250
4 Assessments on Churches		175,692	0	0	0	175,692
5 Capital Receipts	5	0	46,648	(60)	0	46,588
6 Grants received		6,176	0	60,060	0	66,236
7 Other charitable income		370	0	8,614	0	8,984
<b>8 Total income</b>		<b>198,554</b>	<b>46,944</b>	<b>68,884</b>	<b>157</b>	<b>314,538</b>
<b>Expenditure</b>						
9 Grants and donations		1,183	0	0	0	1,183
10 Salaries and associated costs	8	121,807	0	34,890	0	156,697
11 Property maintenance		26,898	0	3,592	0	30,490
12 Connexional assessment & levy on sales		26,640	9,330	0	0	35,970
13 District Assessment & Model Trust levy		12,524	3,970	0	0	16,494
14 Depreciation		0	0	0	0	0
15 Office expenses		13,604	0	8,169	0	21,774
16 Other outgoings		5,291	0	1,842	0	7,133
<b>17 Total charitable expenditure</b>		<b>207,947</b>	<b>13,299</b>	<b>48,493</b>	<b>0</b>	<b>269,739</b>
18 Gains/(losses) on monetary investments		0	1,387	4,587	1,723	7,697
19 Gains/(losses) on investment properties		0	0	0	0	0
<b>20 Net income/(expenditure)</b>		<b>(9,393)</b>	<b>35,031</b>	<b>24,977</b>	<b>1,880</b>	<b>52,495</b>
21 Transfers between funds		123	0	(123)	0	0
22 Other gains/(losses)		0	0	0	0	0
<b>23 Net movement in funds</b>		<b>(9,271)</b>	<b>35,031</b>	<b>24,855</b>	<b>1,880</b>	<b>52,495</b>
24 Total funds brought forward		1,462,585	129,402	23,015	11,641	1,626,643
<b>25 Total funds carried forward</b>		<b>1,453,314</b>	<b>164,433</b>	<b>47,869</b>	<b>13,522</b>	<b>1,679,139</b>

Name of Circuit

East Lincolnshire

Circuit No 17/6

**Balance Sheet as at 31 August 2022**

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

**Fixed Assets**

Circuit Properties	9	1,174,000				1,174,000
Investment properties						0
Investments	10		10,747	16,282	10,413	37,441
<b>Total fixed assets</b>		<b>1,174,000</b>	<b>10,747</b>	<b>16,282</b>	<b>10,413</b>	<b>1,211,441</b>

**Current Assets**

Debtors	11	10,293				10,293
Loans by the Circuit						0
Trustee Investment Fund at TMCP			470,052	19,739	2,654	492,444
Central Finance Board Deposits		24,545		2,760		27,305
Cash at Bank and in hand	11	1,818				1,818
<b>Total current assets</b>		<b>36,656</b>	<b>470,052</b>	<b>22,499</b>	<b>2,654</b>	<b>531,860</b>

**Current liabilities**

Creditors (due in under 1 year)	12					0
Grants payable within 2020-21						0
<b>Total current liabilities</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net current assets/liabilities</b>		<b>36,656</b>	<b>470,052</b>	<b>22,499</b>	<b>2,654</b>	<b>531,860</b>

<b>Total assets less current liabilities</b>		<b>1,210,656</b>	<b>480,798</b>	<b>38,781</b>	<b>13,066</b>	<b>1,743,301</b>
--	--	------------------	----------------	---------------	---------------	------------------

<b>Long term liabilities (due after more than one year)</b>						
Grants payable after 2020-21						0
Loans to the Circuit						0
						0
<b>Net assets</b>		<b>1,210,656</b>	<b>480,798</b>	<b>38,781</b>	<b>13,066</b>	<b>1,743,301</b>

**Funds of the Circuit**

General Fund (Unrestricted)		1,210,656				1,210,656
Circuit Model Trust Fund (Unrestricted)			480,798			480,798
<b>Total Unrestricted Funds</b>						<b>1,691,454</b>
Restricted Funds				38,781		38,781
Endowment Funds					13,066	13,066
<b>Total Funds</b>		<b>1,210,656</b>	<b>480,798</b>	<b>38,781</b>	<b>13,066</b>	<b>1,743,301</b>

Signed

Circuit Finance Adviser



Name of Circuit

East Lincolnshire

Circuit No 17/6

**Balance Sheet as at 31 August 2021**

Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2021 £
-----------------------	----------------------------------	--	-----------------------	----------------------	------------------

**Fixed Assets**

Circuit Properties	9	1,424,000				1,424,000
Investment properties						0
Investments	10	0	11,692	16,716	11,111	39,519
<b>Total fixed assets</b>		<b>1,424,000</b>	<b>11,692</b>	<b>16,716</b>	<b>11,111</b>	<b>1,463,519</b>

**Current Assets**

Debtors	11	12,291	0	0	0	12,291
Loans by the Circuit		0	0	0	0	0
Trustee Investment Fund at TMCP		0	152,741	19,586	2,411	174,738
Central Finance Board Deposits		16,183	0	11,567	0	27,750
Cash at Bank and in hand	11	841	0	0	0	841
<b>Total current assets</b>		<b>29,314</b>	<b>152,741</b>	<b>31,153</b>	<b>2,411</b>	<b>215,619</b>

**Current liabilities**

Creditors (due in under 1 year)	12	0	0	0	0	0
Grants payable within 2021-22						0
<b>Total current liabilities</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net current assets/liabilities</b>		<b>29,314</b>	<b>152,741</b>	<b>31,153</b>	<b>2,411</b>	<b>215,619</b>

<b>Total assets less current liabilities</b>		<b>1,453,314</b>	<b>164,433</b>	<b>47,869</b>	<b>13,522</b>	<b>1,679,139</b>
--	--	------------------	----------------	---------------	---------------	------------------

<b>Long term liabilities (due after more than one year)</b>						
Grants payable after 2021-22						0
Loans to the Circuit						0
						0
<b>Net assets</b>		<b>1,453,314</b>	<b>164,433</b>	<b>47,869</b>	<b>13,522</b>	<b>1,679,139</b>

**Funds of the Circuit**

General Fund (Unrestricted)		1,453,314				1,453,314
Circuit Model Trust Fund (Unrestricted)			164,433			164,433
<b>Total Unrestricted Funds</b>						<b>1,617,748</b>
Restricted Funds				47,869		47,869
Endowment Funds					13,522	13,522
<b>Total Funds</b>		<b>1,453,314</b>	<b>164,433</b>	<b>47,869</b>	<b>13,522</b>	<b>1,679,139</b>

Signed

Circuit Finance Adviser

## 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 2015 deemed values, of which the land component in the opinion of the Trustees is £595,000. 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 manse and one disused Church which are currently surplus to requirements. Both manse and the disused churches were rented out to provide income to the Circuit. 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 cost paid in advance for Prayer Handbooks, part of a Circuit assessment that remained unpaid at 31st August, two small amounts due for costs expended and stipends for September.

### Creditors

### Impact of Accounting changes

There are no Accounting changes



# East Lincolnshire Circuit

	Unrestricted	Circuit Model Trust Fund	Restricted	Endowment	Total
	£	£	£	£	£
<b>4. Investment income</b>					
<b>Year to 31st August 2022</b>					
Central Finance Board	123				123
TMCP		1,418	160	243	1,821
Other					-
<b>Total</b>	<b>123</b>	<b>1,418</b>	<b>160</b>	<b>243</b>	<b>1,944</b>
<b>Year to 31st August 2021</b>					
Central Finance Board	67				67
TMCP		296	269	157	722
Other					-
<b>Total</b>	<b>67</b>	<b>296</b>		<b>157</b>	<b>789</b>

## 5. Capital Receipts

	This year	Last year
	£	£
Barley Fields, Alford	504,915	46,648
Cost of Barley Fields	(250,000)	
Sale of Investments		(60)
	<u>254,915</u>	<u>46,588</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	3	4
Nature of the expenses		
Expense payments primarily relate to reimbursement for travel costs		
	£	£
Total Amount Paid	6,682	4,263

## 7. Fees for examination or audit of the accounts

	£	£
Independent examiner's or auditors' fees for reporting on the accounts	100	100
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	93,671	118,220
Employer's National Insurance Costs	21,626	10,223
Pension Costs	8,236	28,253
Total Staff Costs	123,534	156,697

Average number of staff employed during the year were	4	5
---	---	---

## 9. Tangible Fixed Assets

Cost or valuation

Year to 31st August 2022

	Residential Land £	Other Land £	Manse £	Other buildings £	Total £
Balance brought forward	570,000	120,000	689,000	45,000	1,424,000
Additions					0
					0
					0
Revaluations (+/-)					0
Disposals (-)	-95,000		-155,000		-250,000
Transfers*(x/-)					0
Balance carried forward	475,000	120,000	534,000	45,000	1,174,000

## 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	120,000	689,000	45,000	1,424,000
Carried forward	475,000	120,000	534,000	45,000	1,174,000

Cost or valuation

Year to 31st August 2021

	Residential Land £	Other Land £	Manse £	Other buildings £	Total £
Balance brought forward	570,000	120,000	689,000	45,000	1,424,000
Additions					0
					0
					0
Revaluations (+/-)					0
Disposals (-)					0
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	120,000	689,000	45,000	1,424,000
Carried forward	570,000	120,000	689,000	45,000	1,424,000

**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	8,424	4,938
Investments held in common investment funds,	29,018	34,642
Securities not listed on a recognised Stock Exchange		
Other investments		
<b>Total</b>	<b>37,441</b>	<b>39,579</b>

Change in investment values	£	£
Carrying (market) value at beginning of year	39,519	31,823
<b>Add:</b> additions to investments at cost		0
<b>Less:</b> disposals at carrying value		0
<b>Net gain/(loss) on revaluation</b>	<b>(2,078)</b>	<b>7,697</b>
Carrying (market) value at end of year	37,441	39,519

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

	£	£
Pre paid Stipends	9,472	12,291
Accrued income	500	
Other debtors	321	
<b>Total debtors and prepayments</b>	<b>10,293</b>	<b>12,291</b>

**Analysis of cash at bank**

Bank balance held in Lloyds Bank Plc	1,818	841
<b>Total Cash and Bank</b>	<b>1,818</b>	<b>841</b>

**12. Analysis of current liabilities and long term creditors**

Trade Creditors		
Other Creditors		
<b>Total Current Liabilities</b>	<b>0</b>	<b>0</b>

**13. Capital Commitments and Contingent Liabilities**

At 31st August 2022 the Circuit has no capital commitments (2021:Nil).

No Contingent liabilities were identified at 31st August 2022 (2021: None).



Year ended 31st August 2022

## 14. Detailed analysis of individual fund movements

## Unrestricted Funds

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
	£	£	£	£	£	
General	1,453,314	-67,570	169,111	-5,978	1,210,656	Day to day income and expenditure
Model Trust	164,433	506,333	189,968		480,798	To serve the needs of the Circuit in Mission & Outreach
					0	
Totals	1,617,748	438,763	359,079	-5,978	1,691,454	

## Restricted Funds

Restricted Fund Name	Opening Balance	Income	Revalue Investments	Expenditure	Transfers	Closing Balance	Purpose of the fund
	£	£	£	£	£	£	
Various Bequests	36,363	263	(434)	104	(67)	36,021	To serve the needs of the Circuit in Mission & Outreach
Caravan Chaplaincy	11,567	41,050	0	55,902	6,045	2,760	To serve the needs of the Circuit in Mission & Outreach
Totals	47,929	41,313	(434)	56,006	5,978	38,781	

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	12,779	242	re-invested
Louth Evangelical Trust	TMCP TiF	288	1	Circuit General Purposes
	Totals	13,066	243	

The reasons for the transfers between funds were as follows:

Income received into the Varuous Bequests Fund is transferred to the Circuit General bank account for Circuit use. The Transfer into the Caravan Chaplaincy Fund was made out of General Funds to meet a commitment made when the Chaplaincy Project was initiated

Year ended 31st August 2021

## 14. Detailed analysis of individual fund movements

## Unrestricted Funds

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
	£	£	£	£	£	
General	1,462,585	198,554	207,947	123	1,453,314	Day to day income and expenditure
Model Trust	129,402	48,330	13,299		164,433	To serve the needs of the Circuit in Mission & Outreach
					0	
Totals	1,591,987	246,884	221,246	123	1,617,748	

## Restricted Funds

Restricted Fund Name	Opening Balance	Income	Revalue Investments	Expenditure	Transfers	Closing Balance	Purpose of the fund
	£	£	£	£	£	£	
Various Bequests	23,015	8,824	4,647	0	(123)	36,363	To serve the needs of the Circuit in Mission & Outreach
Caravan Chaplaincy	0	60,060		48,493		11,567	To serve the needs of the Circuit in Mission & Outreach
						0	To serve the needs of the Circuit in Mission & Outreach
Totals	23,015	68,884	4,647	48,493	(123)	47,929	

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	13,234	157	re-invested
Louth Evangelical Trust	TMCP TIF	287	6,176	Circuit General Purposes
	Totals	13,522	6,333	

The reasons for the transfers between funds were as follows:

Income received into the Various Bequests Fund is transferred to the Circuit General bank account for Circuit use. The Transfer into the Caravan Chaplaincy Fund was made out of General Funds to meet a commitment made when the Chaplaincy Project was initiated



East Lincolnshire Circuit  
**DECLARATIONS**

**Treasurer**

I confirm that these accrual based accounts for the year ended 31 August 2022 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

6/12/22

Name

Michael May (Finance Advisor)

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 2022 were presented to the Circuit Trustees at their meeting on and were approved.

13/12/22

Signature of the Chair of the meeting



Name of the Chair of the meeting

Rev Mark Sherman

Date

13/12/22

**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 2022. 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~~ I 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

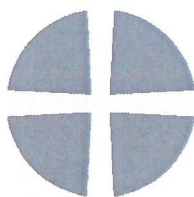
Address

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

Date

6/3/23





Circuit  
Accruals Accounts  
2021-22

**THE METHODIST CHURCH**  
**REPORT AND ACCOUNTS**  
**(ACCRUALS BASIS)**  
for the year ended 31 August 2022

**EAST LINCOLNSHIRE**

**Circuit**

Registered Charity - Registration number

1133104

Lincolnshire

Circuit No

17/6

**Ministers**

Rev Mark Sherman
Rev Graham Miles
Deacon Pamela Luxton

**Circuit Stewards**

Mrs Anne May
Mrs Liz Mossop
Miss Doreen Horn
Mrs Lynne Whitehead-Yates
Mrs Lyn Bignell

**Circuit Treasurer**

Michael May (Finance Advisor)
-------------------------------



## Statement of Financial Activities (SOFA) for the year ended 31 August 2022

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Restricted Funds	Endowment Funds	Total 2021-22
		£	£	£	£	£
<b>Income</b>						
1 Donations and legacies		0	0	0	0	0
2 Income from monetary investments	4	123	1,418	160	243	1,944
3 Income from investment properties	3	16,500	0	0	0	16,500
4 Assessments on Churches		165,770	0	0	0	165,770
5 Capital Receipts	5	(250,000)	504,915	0	0	254,915
6 Grants received		0	0	41,050	0	41,050
7 Other charitable income		37	0	0	0	37
8 <b>Total income</b>		<b>(67,570)</b>	<b>506,333</b>	<b>41,210</b>	<b>243</b>	<b>480,216</b>
<b>Expenditure</b>						
9 Grants and donations		0	4,336	0	0	4,336
10 Salaries and associated costs	8	88,167	0	35,367	0	123,534
11 Property maintenance		20,522	0	3,251	0	23,773
12 Connexional assessment & levy on sales		38,782	153,966	0	0	192,748
13 District Assessment & Model Trust levy		10,006	5,721	0	0	15,727
14 Depreciation		0	0	0	0	0
15 Office expenses		6,475	25,000	14,752	0	46,228
16 Other outgoings		5,158	0	2,532	0	7,690
17 <b>Total charitable expenditure</b>		<b>169,111</b>	<b>189,023</b>	<b>55,902</b>	<b>0</b>	<b>414,035</b>
18 Gains/(losses) on monetary investments		0	(945)	(434)	(698)	(2,078)
19 Gains/(losses) on investment properties		0	0	0	0	0
20 <b>Net income/(expenditure)</b>		<b>(236,680)</b>	<b>316,365</b>	<b>(15,127)</b>	<b>(455)</b>	<b>64,103</b>
21 Transfers between funds		(5,978)	0	5,978	0	0
22 Other gains/(losses)		0	0	0	0	0
23 <b>Net movement in funds</b>		<b>(242,658)</b>	<b>316,365</b>	<b>(9,149)</b>	<b>(455)</b>	<b>64,103</b>
24 Total funds brought forward		1,453,314	164,433	47,929	13,522	1,679,199
25 <b>Total funds carried forward</b>		<b>1,210,656</b>	<b>480,798</b>	<b>38,781</b>	<b>13,066</b>	<b>1,743,301</b>

**Statement of Financial Activities (SOFA) for the year ended 31 August 2021**

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2020-21 £
<b>Income</b>						
1 Donations and legacies		0	0	0	0	0
2 Income from monetary investments	4	67	296	269	157	789
3 Income from investment properties	3	16,250	0	0	0	16,250
4 Assessments on Churches		175,692	0	0	0	175,692
5 Capital Receipts	5	0	46,648	(60)	0	46,588
6 Grants received		6,176	0	60,060	0	66,236
7 Other charitable income		370	0	8,614	0	8,984
<b>8 Total income</b>		<b>198,554</b>	<b>46,944</b>	<b>68,884</b>	<b>157</b>	<b>314,538</b>
<b>Expenditure</b>						
9 Grants and donations		1,183	0	0	0	1,183
10 Salaries and associated costs	8	121,807	0	34,890	0	156,697
11 Property maintenance		26,898	0	3,592	0	30,490
12 Connexional assessment & levy on sales		26,640	9,330	0	0	35,970
13 District Assessment & Model Trust levy		12,524	3,970	0	0	16,494
14 Depreciation		0	0	0	0	0
15 Office expenses		13,604	0	8,169	0	21,774
16 Other outgoings		5,291	0	1,842	0	7,133
<b>17 Total charitable expenditure</b>		<b>207,947</b>	<b>13,299</b>	<b>48,493</b>	<b>0</b>	<b>269,739</b>
18 Gains/(losses) on monetary investments		0	1,387	4,587	1,723	7,697
19 Gains/(losses) on investment properties		0	0	0	0	0
<b>20 Net income/(expenditure)</b>		<b>(9,393)</b>	<b>35,031</b>	<b>24,977</b>	<b>1,880</b>	<b>52,495</b>
21 Transfers between funds		123	0	(123)	0	0
22 Other gains/(losses)		0	0	0	0	0
<b>23 Net movement in funds</b>		<b>(9,271)</b>	<b>35,031</b>	<b>24,855</b>	<b>1,880</b>	<b>52,495</b>
24 Total funds brought forward		1,462,585	129,402	23,015	11,641	1,626,643
<b>25 Total funds carried forward</b>		<b>1,453,314</b>	<b>164,433</b>	<b>47,869</b>	<b>13,522</b>	<b>1,679,139</b>



Name of Circuit

East Lincolnshire

Circuit No 17/6

**Balance Sheet as at 31 August 2022**

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

**Fixed Assets**

Circuit Properties	9	1,174,000				1,174,000
Investment properties						0
Investments	10		10,747	16,282	10,413	37,441
<b>Total fixed assets</b>		<b>1,174,000</b>	<b>10,747</b>	<b>16,282</b>	<b>10,413</b>	<b>1,211,441</b>

**Current Assets**

Debtors	11	10,293				10,293
Loans by the Circuit						0
Trustee Investment Fund at TMCP			470,052	19,739	2,654	492,444
Central Finance Board Deposits		24,545		2,760		27,305
Cash at Bank and in hand	11	1,818				1,818
<b>Total current assets</b>		<b>36,656</b>	<b>470,052</b>	<b>22,499</b>	<b>2,654</b>	<b>531,860</b>

**Current liabilities**

Creditors (due in under 1 year)	12					0
Grants payable within 2020-21						0
<b>Total current liabilities</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net current assets/liabilities</b>		<b>36,656</b>	<b>470,052</b>	<b>22,499</b>	<b>2,654</b>	<b>531,860</b>

<b>Total assets less current liabilities</b>		<b>1,210,656</b>	<b>480,798</b>	<b>38,781</b>	<b>13,066</b>	<b>1,743,301</b>
--	--	------------------	----------------	---------------	---------------	------------------

<b>Long term liabilities (due after more than one year)</b>						
Grants payable after 2020-21						0
Loans to the Circuit						0
						0
<b>Net assets</b>		<b>1,210,656</b>	<b>480,798</b>	<b>38,781</b>	<b>13,066</b>	<b>1,743,301</b>

**Funds of the Circuit**

General Fund (Unrestricted)		1,210,656				1,210,656
Circuit Model Trust Fund (Unrestricted)			480,798			480,798
<b>Total Unrestricted Funds</b>						<b>1,691,454</b>
Restricted Funds				38,781		38,781
Endowment Funds					13,066	13,066
<b>Total Funds</b>		<b>1,210,656</b>	<b>480,798</b>	<b>38,781</b>	<b>13,066</b>	<b>1,743,301</b>

Signed

Circuit Finance Adviser



Name of Circuit

East Lincolnshire

Circuit No 17/6

**Balance Sheet as at 31 August 2021**

Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2021 £
-----------------------	----------------------------------	--	-----------------------	----------------------	------------------

**Fixed Assets**

Circuit Properties	9	1,424,000				1,424,000
Investment properties						0
Investments	10	0	11,692	16,716	11,111	39,519
<b>Total fixed assets</b>		<b>1,424,000</b>	<b>11,692</b>	<b>16,716</b>	<b>11,111</b>	<b>1,463,519</b>

**Current Assets**

Debtors	11	12,291	0	0	0	12,291
Loans by the Circuit		0	0	0	0	0
Trustee Investment Fund at TMCP		0	152,741	19,586	2,411	174,738
Central Finance Board Deposits		16,183	0	11,567	0	27,750
Cash at Bank and in hand	11	841	0	0	0	841
<b>Total current assets</b>		<b>29,314</b>	<b>152,741</b>	<b>31,153</b>	<b>2,411</b>	<b>215,619</b>

**Current liabilities**

Creditors (due in under 1 year)	12	0	0	0	0	0
Grants payable within 2021-22						0
<b>Total current liabilities</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net current assets/liabilities</b>		<b>29,314</b>	<b>152,741</b>	<b>31,153</b>	<b>2,411</b>	<b>215,619</b>

<b>Total assets less current liabilities</b>		<b>1,453,314</b>	<b>164,433</b>	<b>47,869</b>	<b>13,522</b>	<b>1,679,139</b>
--	--	------------------	----------------	---------------	---------------	------------------

<b>Long term liabilities (due after more than one year)</b>						
Grants payable after 2021-22						0
Loans to the Circuit						0
						0
<b>Net assets</b>		<b>1,453,314</b>	<b>164,433</b>	<b>47,869</b>	<b>13,522</b>	<b>1,679,139</b>

**Funds of the Circuit**

General Fund (Unrestricted)		1,453,314				1,453,314
Circuit Model Trust Fund (Unrestricted)			164,433			164,433
<b>Total Unrestricted Funds</b>						<b>1,617,748</b>
Restricted Funds				47,869		47,869
Endowment Funds					13,522	13,522
<b>Total Funds</b>		<b>1,453,314</b>	<b>164,433</b>	<b>47,869</b>	<b>13,522</b>	<b>1,679,139</b>

Signed

Circuit Finance Adviser

## 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 2015 deemed values, of which the land component in the opinion of the Trustees is £595,000. 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 manse and one disused Church which are currently surplus to requirements. Both manse and the disused churches were rented out to provide income to the Circuit. 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 cost paid in advance for Prayer Handbooks, part of a Circuit assessment that remained unpaid at 31st August, two small amounts due for costs expended and stipends for September.

### Creditors

### Impact of Accounting changes

There are no Accounting changes

# East Lincolnshire Circuit

	Unrestricted	Circuit Model Trust Fund	Restricted	Endowment	Total
	£	£	£	£	£
<b>4. Investment income</b>					
<b>Year to 31st August 2022</b>					
Central Finance Board	123				123
TMCP		1,418	160	243	1,821
Other					-
<b>Total</b>	<b>123</b>	<b>1,418</b>	<b>160</b>	<b>243</b>	<b>1,944</b>
<b>Year to 31st August 2021</b>					
Central Finance Board	67				67
TMCP		296	269	157	722
Other					-
<b>Total</b>	<b>67</b>	<b>296</b>		<b>157</b>	<b>789</b>

<b>5. Capital Receipts</b>		<b>This year</b>	<b>Last year</b>
		£	£
Barley Fields, Alford	Sale of surplus Manse	504,915	46,648
Cost of Barley Fields		(250,000)	
Sale of Investments			(60)
		<u>254,915</u>	<u>46,588</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

	<b>This year</b>	<b>Last year</b>
Number of trustees who were paid expenses	3	4
Nature of the expenses		
Expense payments primarily relate to reimbursement for travel costs		
	£	£
Total Amount Paid	6,682	4,263

## 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

	<b>This year</b>	<b>Last year</b>
	£	£
Independent examiner's or auditors' fees for reporting on the accounts	100	100
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:

	<b>This year</b>	<b>Last year</b>
	£	£
Gross wages, salaries and benefits in kind	93,671	118,220
Employer's National Insurance Costs	21,626	10,223
Pension Costs	8,236	28,253
Total Staff Costs	123,534	156,697

Average number of staff employed during the year were

<b>This year</b>	<b>Last year</b>
4	5



## 9. Tangible Fixed Assets

Cost or valuation

Year to 31st August 2022

	Residential Land £	Other Land £	Manse £	Other buildings £	Total £
Balance brought forward	570,000	120,000	689,000	45,000	1,424,000
Additions					0
					0
					0
Revaluations (+/-)					0
Disposals (-)	-95,000		-155,000		-250,000
Transfers*(x/-)					0
Balance carried forward	475,000	120,000	534,000	45,000	1,174,000

## 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	120,000	689,000	45,000	1,424,000
Carried forward	475,000	120,000	534,000	45,000	1,174,000

Cost or valuation

Year to 31st August 2021

	Residential Land £	Other Land £	Manse £	Other buildings £	Total £
Balance brought forward	570,000	120,000	689,000	45,000	1,424,000
Additions					0
					0
					0
Revaluations (+/-)					0
Disposals (-)					0
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	120,000	689,000	45,000	1,424,000
Carried forward	570,000	120,000	689,000	45,000	1,424,000

**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	8,424	4,938
Investments held in common investment funds,	29,018	34,642
Securities not listed on a recognised Stock Exchange		
Other investments		
<b>Total</b>	<b>37,441</b>	<b>39,579</b>

Change in investment values	£	£
Carrying (market) value at beginning of year	39,519	31,823
<b>Add:</b> additions to investments at cost		0
<b>Less:</b> disposals at carrying value		0
<b>Net gain/(loss) on revaluation</b>	<b>(2,078)</b>	<b>7,697</b>
Carrying (market) value at end of year	37,441	39,519

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

	£	£
Pre paid Stipends	9,472	12,291
Accrued income	500	
Other debtors	321	
<b>Total debtors and prepayments</b>	<b>10,293</b>	<b>12,291</b>

**Analysis of cash at bank**

Bank balance held in Lloyds Bank Plc	1,818	841
<b>Total Cash and Bank</b>	<b>1,818</b>	<b>841</b>

**12. Analysis of current liabilities and long term creditors**

Trade Creditors		
Other Creditors		
<b>Total Current Liabilities</b>	<b>0</b>	<b>0</b>

**13. Capital Commitments and Contingent Liabilities**

At 31st August 2022 the Circuit has no capital commitments (2021:Nil).

No Contingent liabilities were identified at 31st August 2022 (2021: None).



Year ended 31st August 2022

## 14. Detailed analysis of individual fund movements

## Unrestricted Funds

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
	£	£	£	£	£	
General	1,453,314	-67,570	169,111	-5,978	1,210,656	Day to day income and expenditure
Model Trust	164,433	506,333	189,968		480,798	To serve the needs of the Circuit in Mission & Outreach
					0	
Totals	1,617,748	438,763	359,079	-5,978	1,691,454	

## Restricted Funds

Restricted Fund Name	Opening Balance	Income	Revalue Investments	Expenditure	Transfers	Closing Balance	Purpose of the fund
	£	£	£	£	£	£	
Various Bequests	36,363	263	(434)	104	(67)	36,021	To serve the needs of the Circuit in Mission & Outreach
Caravan Chaplaincy	11,567	41,050	0	55,902	6,045	2,760	To serve the needs of the Circuit in Mission & Outreach
Totals	47,929	41,313	(434)	56,006	5,978	38,781	

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	12,779	242	re-invested
Louth Evangelical Trust	TMCP TiF	288	1	Circuit General Purposes
	Totals	13,066	243	

The reasons for the transfers between funds were as follows:

Income received into the Varuous Bequests Fund is transferred to the Circuit General bank account for Circuit use. The Transfer into the Caravan Chaplaincy Fund was made out of General Funds to meet a commitment made when the Chaplaincy Project was initiated



Year ended 31st August 2021

## 14. Detailed analysis of individual fund movements

## Unrestricted Funds

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
	£	£	£	£	£	
General	1,462,585	198,554	207,947	123	1,453,314	Day to day income and expenditure
Model Trust	129,402	48,330	13,299		164,433	To serve the needs of the Circuit in Mission & Outreach
					0	
Totals	1,591,987	246,884	221,246	123	1,617,748	

## Restricted Funds

Restricted Fund Name	Opening Balance	Income	Revalue Investments	Expenditure	Transfers	Closing Balance	Purpose of the fund
	£	£	£	£	£	£	
Various Bequests	23,015	8,824	4,647	0	(123)	36,363	To serve the needs of the Circuit in Mission & Outreach
Caravan Chaplaincy	0	60,060		48,493		11,567	To serve the needs of the Circuit in Mission & Outreach
						0	To serve the needs of the Circuit in Mission & Outreach
Totals	23,015	68,884	4,647	48,493	(123)	47,929	

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	13,234	157	re-invested
Louth Evangelical Trust	TMCP TIF	287	6,176	Circuit General Purposes
	Totals	13,522	6,333	

The reasons for the transfers between funds were as follows:

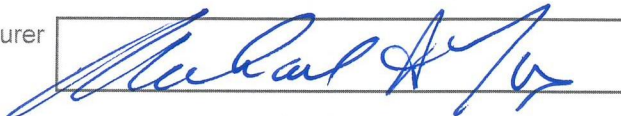
Income received into the Various Bequests Fund is transferred to the Circuit General bank account for Circuit use. The Transfer into the Caravan Chaplaincy Fund was made out of General Funds to meet a commitment made when the Chaplaincy Project was initiated

East Lincolnshire Circuit  
**DECLARATIONS**

**Treasurer**

I confirm that these accrual based accounts for the year ended 31 August 2022 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

6/12/22

Name

Michael May (Finance Advisor)

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 2022 were presented to the Circuit Trustees at their meeting on and were approved.

13/12/22

Signature of the Chair of the meeting



Name of the Chair of the meeting

Rev Mark Sherman

Date

13/12/22

**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 2022. 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~~ I 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

6/3/23



