

CAMBRIDGE METHODIST CIRCUIT

England & Wales · Charity number 1134226

Details

Status Registered

Legal form Other

Registered 2010-02-09

Register [View on the Charity Commission register](#)

Contact

Address Cambridge Methodist Circuit
Circuit Office
Wesley Methodist Church
Christs Pieces
Cambridge
CB1 1LG

Phone 01223 352115

Email office@cambridgemethodist.org.uk

Website www.cambridgemethodistcircuit.org.uk

Activities

Objects: THE PURPOSES OF THE METHODIST CHURCH ARE AND SHALL BE DEEMED TO HAVE BEEN SINCE THE DATE OF UNION THE ADVANCEMENT OF -(A) THE CHRISTIAN FAITH IN ACCORDANCE WITH THE DOCTRINAL STANDARDS AND THE DISCIPLINE OF THE METHODIST CHURCH;(B) ANY CHARITABLE PURPOSE FOR THE TIME BEING OF ANY CONNEXIONAL, DISTRICT, CIRCUIT, LOCAL OR OTHER ORGANISATION OF THE METHODIST CHURCH;(C) ANY CHARITABLE PURPOSE FOR THE TIME BEING OF ANY SOCIETY OR INSTITUTION SUBSIDIARY OR ANCILLARY TO THE METHODIST CHURCH;(D) ANY PURPOSE FOR THE TIME BEING OF ANY CHARITY BEING A CHARITY SUBSIDIARY OR ANCILLARY TO THE METHODIST CHURCH.

Activities: The Circuit's policy is framed in the light of the Methodist Church's calling. Through the structures of the Circuit local churches assist each other to respond to their calling seeking to deploy shared resources effectively to that end.

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Cambridgeshire
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£279,297	£355,641	-	-
2023-08-31	£297,781	£320,605	-	-
2022-08-31	£272,172	£318,328	-	-
2021-08-31	£234,740	£299,010	-	-
2020-08-31	£281,631	£326,757	-	-

Trustees

Name	Role	Appointed
ANGUS CAMPBELL		
Adrian Mackintosh		2022-11-17
Brian Carter		2020-09-15
CHRISTOPHER JOHN RAYSON		
Dr Philip Robert Howie		2023-03-15
ELSIE ELLEN SALMON		
FRANCES ANNE PASCOE		
GEOFFREY BATTY MA		
GORDON CHARLES HEALD		
GRAHAM BURGHALL		2022-09-15
Gill Grainger		2022-09-15
JOYCE GOODALL		
JUDY WYNN		
Janet Blair		2022-09-15
John Christopher Boocock		2022-09-15
John Edwin Wyborn		2022-09-15
Miss K Coles		2017-09-01
PAUL ASHLEY		
PHYLLIS JOYCE SALMON		
Prof Nick Keep		2018-08-26
ROSEMARY ANN WATSON		
ROSS ALEXANDER MCEWAN		
Rev Charity Nzegwu		2016-09-01
Rev Jennifer Pathmarajah		2022-09-15
Rev Kevin Highfield		2025-09-01
STEVE ACKLAM		
WENDY ANNE TIMBS		2013-09-16

Accounts

CONTENTS AND CHARITY INFORMATION

CONTENTS	PAGE
Report of the Trustees	1 - 5
Independent Auditor's Report	6 - 8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cash Flows	11
Notes to the Financial Statements	12 - 17

TRUSTEES (Circuit Stewards)

A full list of Trustees is shown on page 4/5

Steve Acklam (Senior Steward)
Elsie Salmon
Ross McEwan
Margaret Poulter

CIRCUIT MINISTERS

Deacon Ian Murray
The Reverend Charity Nzegwu
The Reverend Rose Westwood (Superintendent and Chair)
The Reverend Jenny Pathmarajah

REGISTERED OFFICE

Wesley Methodist Church
Christ's Piece
Cambridge
CB1 1LG

CHARITY REGISTRATION NUMBER

1134226

AUDITORS

Prentis & Co LLP
Chartered Accountants and Statutory Auditors
115c Milton Road
Cambridge
CB4 1XE

BANKERS

Lloyds Bank Plc
University of Cambridge Branch
PO Box 1000
BX1 1LT

Trustees for Methodist Church Purposes
Model Trust Fund
Central Buildings
Oldham Street
Manchester
M1 1JQ

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

REPORT OF THE TRUSTEES

The Trustees present their annual report together with the financial statements of the charity for the year ended 31st August 2024.

The financial statements comply with the Charities Act 2011, the Deed of Union and Methodist Church Act, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

BACKGROUND

The aims and purposes of the Cambridge Methodist Circuit are set out in the Circuit Policy Statement. Each year, the Statement is considered and revised when appropriate, achievements in the past year are reviewed, and goals set for the coming year. The Circuit Policy Statement takes as its starting point the Calling of the Methodist Church as approved by the Methodist Conference.

The full Statement is reproduced below:

CAMBRIDGE CIRCUIT POLICY STATEMENT

The Calling of the Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission. It has four dimensions:

Worship - to increase awareness of God's presence and to celebrate God's love;

Learning and Caring - to help people to learn and grow as Christians through mutual support and care;

Service - to be a good neighbour to people in need and to challenge injustice;

Evangelism - to make more followers of Jesus Christ *(Methodist Conference 1996 and 2000)*

This calling is shared with the whole Church of Jesus Christ.

The Cambridge Circuit

1. The Circuit's policy is framed in the light of the Methodist Church's calling. Through the structures of the Circuit local churches assist each other to respond to their calling, seeking to deploy shared resources effectively to that end.

Partnerships

2. The Circuit will encourage churches, where possible, to work together in partnership with other Christian churches, and in particular to develop the potential of the Methodist Church's covenant with the Church of England. It will continue to support Local Ecumenical Partnerships.

3. It will maintain effective links with Wesley House, The Leys School, the Universities, students, and with the regional authorities of other churches and will respond positively to Connexional and District initiatives.

Inclusiveness

4. In its witness to the inclusive nature of the love of God, the Circuit is committed to ensuring, so far as circumstances allow, that buildings and activities are open and welcoming to all, regardless of age, gender, sexual orientation, ethnic origin or physical or mental impairment, and that all can contribute their particular gifts to the common life.

5. The Circuit is committed to providing a safe environment for all, including children, young people and vulnerable adults, and to ensuring that each church has an adequate policy and procedures which are observed and regularly reviewed through the monitoring of safeguarding procedures. A Circuit Steward has this particular responsibility.

Church Life

6. The Circuit will encourage churches, preachers and other leaders of worship to develop worship that is creative, outward-looking and relevant to local needs, as well as being faithful to the Christian tradition. To that end regular training and conferences are attended.

7. The Circuit will ensure that there is adequate provision of pastoral care, especially for all who are members of, or on the community roll of, the churches.

8. The Circuit will promote training that enables members to be more confident of their faith, equips them to share it effectively and develops their gifts for service within and beyond the church.

The Wider Community

9. The Circuit will support initiatives to share the Christian faith with others, and especially with young people.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

REPORT OF THE TRUSTEES/CONTINUED

10. The Circuit, in partnership where possible with other Christian churches, will seek to respond, as circumstances and resources allow, to the opportunities and needs presented by population growth and housing development in the area.

11. The Circuit will encourage churches to make their premises available for wider community use.

12. The Circuit will support initiatives to promote justice and equality throughout the world, and in particular will encourage churches to follow a fair trade policy.

13. The Circuit will encourage local churches to use natural resources responsibly.

Staffing

14. The Circuit is committed to maintaining the number of Ministers and lay workers required for its present and anticipated future needs.

Accountability

15. The Circuit will ensure responsible management and accountability for buildings, money and other resources and will comply with relevant government and local authority legislation.

ACHIEVEMENTS AND PERFORMANCE

In all its activities the Cambridge Circuit has sought to follow the calling of the Methodist Church and respond to the gospel of God's love in Christ and live out its discipleship in worship and mission.

At the Circuit Level

During the year all churches in the Circuit were able to open for worship, with Zoom technology employed where feasible to enable remote access to services for those who were simply too unwell to attend in person.

Staffing

The Superintendent gave notice of her intention to sit down from August 2025, and the Invitation Committee initiated the process to find a replacement. Ministers took Sabbaticals as appropriate. There were no additional changes in ministerial staffing. A vacancy did arise for a replacement Circuit Administrator as the incumbent moved to an external role.

Mission

The Circuit Leadership Team continued to evaluate need & performance against key priorities in the areas of Mission, Inclusion, Discipleship, Buildings, Staffing & Safeguarding. The foodbank distribution centre at Chesterton has seen significant increase in demand for its assistance, and the Deacon's role in managing this has been crucial. Royston worked with Churches Together to provide events including Lent Lunches, an Easter Walk of Witness and BBQ. On the day the Cambridge Half Marathon is run Wesley closes for worship but throws its doors open to the runners and their families for somewhere to rest and enjoy coffee. Histon church has actively participated in village life, hosting the Village Christmas Tree Festival and supporting the Carols on the Green service, both of which were well received by the community. Window displays at Castle Street have helped reach out to passers-by, sparking conversations and interest. The Church took part in the Break Art Sculpture Trail with our own Giraffe which was designed by the church and has been used on several occasions throughout the district.

Buildings

Regrettably although funding was in place, the plan to provide a social enterprise community café at Chesterton encountered significant issues and was paused. The remaining part of the Histon development - updating the toilet area - remains paused.

Safeguarding

The circuit is grateful for the commitment of large numbers of volunteers in local churches in completing both foundation and advanced modules.

Individual Church Highlights

Royston celebrated the completion of its two-phase building works adding a new enlarged kitchen to the access lift and new toilets which were installed the previous summer. These facilities are available both to the congregation and local community. We have welcomed several new members to the church and Messy church continues to be very well attended attracting families who go to First Friends, our baby and toddler group. Junior Church has a small but regular group of children attending each week and Holiday Club ran each morning of the October half-term. Pastoral work continues to be a strength of our church and is much appreciated.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

REPORT OF THE TRUSTEES/CONTINUED

Histon Methodist Church has continued to play a vital role within the circuit, contributing both financially and through active ministry. The Adults Group has gone from strength to strength, with growing attendance and providing valuable opportunities for fellowship and spiritual growth. A new Bible Study group has been launched, offering support and encouragement to many people and helping to deepen understanding of scripture. A highlight of the year was the Flower and Quilt Festival, which welcomed over 4,000 visitors and provided a wonderful opportunity for outreach and connection with the wider community. The church has met its financial commitments to the circuit, supported by generous giving and successful fundraising events. Investment has been made in maintaining the church building, with improvements focused on accessibility and energy efficiency.

Wesley weekly worship continues, and the church remains a centre of welcome and fellowship. Weekly Bible study continues. A monthly lunch called Thursdays Together has been created this year and is very popular with up to 30 attendees. The premises are widely used by local groups and concerts. Wesley is a major blood donor location within Cambridge. The Church was identified as a suitable venue by a film company who were able to complete their processing and subsequently donate some £80,000 to Church funds.

The **Toft** chapel ecumenical partnership with St Andrews Anglican church continues to flourish, with services alternating between the two buildings. The Chapel's mission centring on community engagement has been delivered through regular usage by Toft Choir, guides, and rangers; a knit and natter group; and an extremely successful Warm Hub running through October to March. It has also hosted village exhibitions, training courses, and third-party meetings. Well supported Advent and Lent groups met in a member's house; the LEP congregation shared a mission focused away-day in a local Anglican church.

Castle Street has enjoyed a year full of worship, fellowship, and service to the community. Regular Sunday services have been a source of strength and encouragement and key moments in the church calendar have been marked with meaningful and well-attended services. Local community groups like Alcoholics Anonymous have made use of the space. It has been wonderful to see children and young people taking part in the life of the church.

Chesterton continued to serve its community. The work of the weekly foodbank session became busier than at any point over the 11 years of being open. The project to improve the landscaping of the site made progress with assistance of a circuit grant to employ a landscape architect. Worship continued to be inter-generational and responsive to its diverse and inclusive heart.

Orwell's flat roof needed urgent replacement and a circuit grant funded the repairs. The grounds around the church are maintained by the able-bodied members and non-members of the church. New compost bins have been made to reduce kerbside waste. Community needs have been addressed by a monthly group called All sorts. Regular attendance is around 20, mainly people are living on their own who enjoy conversation, quizzes, talks and tea and cake. A Bible Study Group which meet monthly and includes a bring and share lunch. Other groups using the premises are the Guides, Brownies and Rangers. The Orwell Historical Society meet monthly. Charity fund raisers are held throughout the year and the big event is the Christmas Tree Festival which brings the community together and leads through to the Christmas services.

Cambourne Ecumenical Church started two new initiatives. The *Harbour Bereavement Café* started as a 6-month trial but has proved its value and continues monthly offering a meal and fellowship to the bereaved, whether that bereavement was recently or long ago. To mark the Silver Jubilee, a team began a *Jubilee Garden* on the unused land to the rear of the church using a no-dig method and providing fresh fruit and vegetables to the foodbank which runs in the same building. Another area of land is being managed as long grass habitat for wildlife. A Start Course led to the formation of a new homegroup, while a new music based small group has also begun meeting weekly. The local St John Fisher Roman Catholic Community has used the church for many years and now the St Joesph Knanaya Syrian Church hire our space monthly.

Haslingfield has continued working with the Parish Church and while their nave was out of use most joint services were held in the Methodist Church, including a Vigil on Easter Saturday when children from the school provided a choir and the Church was full. Messy Church continues to develop, catering for all ages. Praise and Praise gives an opportunity at the beginning of each month to bring to God personal concerns for the world, our country, our Church and our own situation. Printed sheets are used and are available for members of the congregation who cannot get to the meeting.

FINANCIAL REVIEW

The General Fund (unrestricted) showed a deficit of £78,646 before losses on investments (2023: deficit of £17,047).

The principal source of income for the Circuit is a quarterly assessment levied on all the churches in the Circuit (based partly on unrestricted income and partly on membership), which forms a first charge on the income of the churches under Methodist Standing Orders.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

REPORT OF THE TRUSTEES/CONTINUED

FINANCIAL REVIEW - continued

During the year grants paid out for expenditure on Circuit property amounted to £40,281 (with a further £450 paid to the Circuit for other expenditure) (2023: £Nil).

All the Circuit subsidiary accounts, together with the Circuit Advance Fund, are held with the Central Finance Board of the Methodist Church.

Members of the Circuit were involved in a range of fund raising activities on behalf of Methodist and other charities.

RESERVES POLICY

It is the policy of the Circuit Meeting to maintain a balance on the unrestricted General Fund equivalent to approximately at least 6 months turnover. In recent years the general reserve has fallen below this level. However, the General Fund reserve is backed up by the fact that the majority of the Circuit Advance Fund is unrestricted. The total reserves available are thus well in excess of the minimum requirement. At a Circuit Meeting held after the financial year end on 11th October 2016 it was resolved that the General Fund reserve be reduced to 3 months over a period of several years by careful and well planned allocation of resources.

GOVERNANCE ISSUES

The Circuit Meeting is constituted in accordance with Methodist Standing Order 510 and consists essentially of the ministerial staff of the Circuit, Circuit Stewards and other Circuit officers appointed by the Circuit Meeting, and representatives appointed by each Church in the Circuit, the number of representatives being related to Church membership. The responsibilities of the Circuit Meeting are set out in Methodist Standing Order 515. The Circuit Meeting met on three occasions during the year. Proposals are prepared for consideration by the Circuit Meeting by the Circuit Leadership Team, consisting of all Ministers and Circuit Stewards, and other Circuit committees.

A Safeguarding Office keeps all relevant statutory obligations under review and reports to the Circuit Meeting.

New Trustees are appointed when new Ministers are appointed to the Circuit, the local churches appoint representatives to the Trustee body (the Circuit Meeting) or when the Trustee body recruits and appoints new Circuit officers including the Circuit Stewards. The membership of the Trustee body is constituted according to the relevant standing orders of the Methodist Church determined by the Methodist Conference, which are legally binding on each Circuit and local Church. The Circuit will review its training and induction procedures in the coming year.

The Trustees are aware of and regularly review the Charity Commission guidance on public benefit and consider the Circuit's activities compliant.

KEY MANAGEMENT REMUNERATION

The Methodist Conference reviews the stipends each year taking into account inflation.

LIST OF CHARITY TRUSTEES 2023/24**Trustees**Circuit Stewards

Mr Steve Acklam (Senior Steward)
 Dr R Levine (Steward) (resigned April 2024)
 Miss Elsie Salmon (Steward)
 Mr Ross McEwan (Steward)
 Mrs Margaret Poulter (Steward) (appointed September 2023)

Representatives from the Circuit

Dr Paul Ashley
 Mrs Wendy Timbs (Haslingfield)
 Mrs Joyce Goodall (Royston)
 Mr Geoff Batty (Wesley)
 Mr Gordon Heald (Sawston)
 Mrs Frances Pascoe (Orwell)
 Mr Chris Rayson (Castle Street)
 Dr Nicholas Keep (Royston)
 Mr Angus Campbell (Wesley)
 Mr Mike Sharpe (Castle Street)
 Miss Phyllis Salmon (Haslingfield)

Mrs Diana Tebbit (Toft)
 Mrs Rosemary Watson (Histon)
 Mrs Judy Wynn (Local Preachers)
 Mr Adrian MacKintosh (Chesterton)
 Miss K Coles (Histon)
 Mr John Wyborn (Histon)
 Mr John Boocock (Castle Street)
 Mr Graham Burghall (Wesley)
 Dr Philip Howie (Chesterton)
 Gill Grainger (Royston)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

REPORT OF THE TRUSTEES/CONTINUED

LIST OF CHARITY TRUSTEES 2023/24 - continuedRepresentatives from the Circuit (continued)

Brian Carter

Janet Blair

Key Management PersonnelCircuit Staff

Revd Rose Westwood (Superintendent and Chair) (Wesley, Chesterton and Orwell)

Deacon Ian Murray (Chesterton & Wesley)

Revd Charity Nzegwu (Royston, Haslingfield and Toft)

Revd Jenny Pathmarajah (Histon and Castle Street)

Mrs Miriam Webb (Administrator) (resigned April 2024)

STATEMENT OF TRUSTEES RESPONSIBILITIES

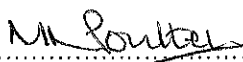
The charity Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources, and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Deed of Union. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 14th May 2025 and signed on their behalf by:



MRS M POULTER
TRUSTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMBRIDGE METHODIST CIRCUIT

OPINION

We have audited the financial statements of Cambridge Methodist Circuit for the year ended 31st August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2024, and of its outgoing resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 6 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSION RELATING TO GOING CONCERN

In auditing the financial statements we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that individually or collectively may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections in this report.

OTHER INFORMATION

The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the Report of the Trustees.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Report of the Trustees and, in doing so, consider whether the Report of the Trustees is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMBRIDGE METHODIST CIRCUIT

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Report of the Trustees; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement set out on page 5, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

THE EXTENT TO WHICH OUR PROCEDURES ARE CAPABLE OF DETECTING IRREGULARITIES, INCLUDING FRAUD

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The primary responsibility for the prevention and detection of irregularities including fraud rests with both the management and those charged with governance of the charity. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

We have considered the nature of the industry and sector, control environment, laws and regulations and business performance, of the charity. Laws and regulations considered included, but were not limited to, FRS102, Charities Act 2011 and Charity SORP.

We have enquired with management in regards to their own assessment of the risks of irregularities, including fraud. We also enquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

We have obtained relevant documentation and representations in order to form an opinion on potential irregularities, including fraud.

We considered the opportunities and incentives that may exist within the organisation for fraud.

Based on this understanding, we designed specific audit procedures to identify instances of non-compliance with laws and regulations listed above, including obtaining additional corroborative evidence as required. Examples of procedures included reviewing large unusual transactions, reviewing large and unexpected variances, reviewing journal entries and reviewing relevant legal correspondence.

There are inherent limitations in the audit procedures described above, not least as sampling is used under International Auditing Standards, therefore not all transactions are reviewed. Therefore there is a risk we will not detect all irregularities including those leading to a material misstatement in the financial statements or non-compliance with regulations. The risk of not detecting a material misstatement due to fraud is also higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, collusion, omission or intentional misrepresentation.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMBRIDGE METHODIST CIRCUIT

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

USE OF OUR REPORT

This report is made solely to the Trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinion we have formed.



PRENTIS & CO LLP
CHARTERED ACCOUNTANTS
& STATUTORY AUDITORS
115c Milton Road
Cambridge
CB4 1XE

Prentis & Co LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

15th May 2025

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024
STATEMENT OF FINANCIAL ACTIVITIES

	Note	General Fund		Circuit Model Trust Fund	General Fund (Unrestricted)		Circuit Model Trust Fund	Restricted Funds		Total Funds	
		£	£	£	£	£	£	£	£	£	£
INCOME											
Income from charitable activities:											
Assessment or share		237,686	-	-	237,686	-	-	-	-	237,686	-
Grants	2	105	-	-	105	-	-	-	-	18,105	-
Other income	3	-	-	-	-	-	-	-	-	27,664	-
Investment income:											
Interest and investment income	4	6,348	13,558	-	19,906	-	10,022	-	-	12,993	-
Lettings		21,600	-	-	21,600	-	-	-	-	9,000	-
TOTAL INCOME		<u>265,739</u>	<u>13,558</u>	-	<u>279,297</u>	-	<u>10,022</u>	-	-	<u>297,781</u>	-
EXPENDITURE											
Expenditure on charitable activities:											
Stipends, salaries, NIC and pension costs	5	168,522	-	-	168,522	-	-	-	-	159,059	-
District assessment		48,636	-	-	48,636	-	-	-	-	46,024	-
Methodist Church Fund		-	9,416	-	9,416	-	15,795	-	-	15,795	-
Telephone, travel and office		21,594	-	-	23,434	1,840	-	4	-	24,961	-
Insurance, utilities etc.		18,694	-	-	18,694	-	-	-	-	22,175	-
Maintenance and rental of manse		46,208	-	-	46,208	-	-	-	-	52,591	-
Grants and donations		40,731	-	-	40,731	-	-	-	-	-	-
TOTAL EXPENDITURE		<u>344,385</u>	<u>9,416</u>	<u>1,840</u>	<u>355,641</u>	<u>1,840</u>	<u>15,799</u>	-	-	<u>320,605</u>	-
Net income/(expenditure) before gains/(losses)		(78,646)	4,142	(1,840)	(76,344)	(1,840)	(5,777)	-	-	(22,824)	-
Gains and (losses) on revaluation of fixed assets	7	(20,500)	-	-	(20,500)	-	(58,000)	-	-	(58,000)	-
Gains and (losses) on revaluation of investment assets	8	-	9,274	-	9,274	-	-	-	-	(23,869)	-
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		<u>(99,146)</u>	<u>13,416</u>	<u>(1,840)</u>	<u>(87,570)</u>	<u>(1,840)</u>	<u>(29,646)</u>	-	-	<u>(104,693)</u>	-
TRANSFER BETWEEN FUNDS											
NET MOVEMENT IN FUNDS		<u>(99,146)</u>	<u>13,416</u>	<u>(1,840)</u>	<u>(87,570)</u>	<u>(1,840)</u>	<u>(97,346)</u>	-	-	<u>(104,693)</u>	-
RECONCILIATION OF FUNDS											
TOTAL FUNDS AT 1ST SEPTEMBER 2023		4,084,375	452,113	12,814	4,549,302	12,814	549,459	12,814	12,814	4,653,995	-
TOTAL FUNDS AT 31ST AUGUST 2024		<u>3,985,229</u>	<u>465,529</u>	<u>10,974</u>	<u>4,461,732</u>	<u>10,974</u>	<u>4,084,375</u>	<u>452,113</u>	<u>12,814</u>	<u>4,549,302</u>	-

The notes on pages 12 to 17 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

BALANCE SHEET

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	7	3,528,000	3,548,500
Investments	8	642,982	631,823
TOTAL FIXED ASSETS		<u>4,170,982</u>	<u>4,180,323</u>
CURRENT ASSETS			
Central Finance Board - Deposit Accounts		322,357	403,044
Cash at bank and in hand		16,204	8,525
Debtors	9	5,845	7,845
TOTAL CURRENT ASSETS		<u>344,406</u>	<u>419,414</u>
CREDITORS: amounts falling due within one year	10	<u>53,656</u>	<u>50,435</u>
NET CURRENT ASSETS		290,750	368,979
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,461,732</u>	<u>4,549,302</u>
NET ASSETS	12	<u>4,461,732</u>	<u>4,549,302</u>
THE FUNDS OF THE CHARITY			
Unrestricted income funds		4,450,758	4,536,488
Restricted income funds	11	10,974	12,814
TOTAL CHARITY FUNDS		<u>4,461,732</u>	<u>4,549,302</u>

Approved by the Trustees on *Eleventh March 2025* and signed on their behalf by:

R. Westwood
 REVEREND R WESTWOOD
 TRUSTEE

The notes on pages 12 to 17 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

STATEMENT OF CASH FLOWS

	Notes	2024 £	2023 £
CASH USED IN OPERATING ACTIVITIES			
Net cash used in operating activities	14	(112,629)	(46,691)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		19,906	12,993
Lettings income		21,600	9,000
Additions to investments		(1,885)	(29)
NET CASH PROVIDED BY INVESTING ACTIVITIES		<u>39,621</u>	<u>21,964</u>
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		(73,008)	(24,727)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		<u>411,569</u>	<u>436,296</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		<u>338,561</u>	<u>411,569</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements are presented in sterling, which is the functional currency of the charity.

The Cambridge Methodist Circuit meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy notes.

(b) ASSESSMENT OF GOING CONCERN

The Trustees consider that there are no material uncertainties about the Circuit's ability to continue as a going concern.

(c) INCOME

Income is recognised in the year in which the charity is entitled to the receipt, and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year.

Assessment or share

Assessment income is recognised upon the Circuit notifying assessable churches in writing of both the amount and settlement date. Assessments for local churches under the Circuit are reviewed on an annual basis dependent on income and membership levels of each assessable church. The purpose of the income is to cover various ministerial costs associated with each church.

Capital receipts

Capital receipts are recognised when the Circuit has legal entitlement to the funds, and where relevant, upon completion date. Capital receipts relate directly to the sale of donated land and buildings where the Circuit is given entitlement.

(d) EXPENDITURE AND IRRECOVERABLE VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the following expenditure headings as follows:

Charitable activities:

Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the Circuit and their associated support costs. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Governance costs include all expenditure not directly related to the charitable activity or fundraising ventures. This includes an appropriate proportion of costs of staff salaries for administration staff and audit fees.

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

No further analysis of expenditure is provided in the notes as the Trustees deem suitable analysis is provided on the Statement of Financial Activities.

(e) OPERATING LEASES

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged against income as incurred.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

(f) TANGIBLE FIXED ASSETS

The Trustees consider that the market value of the freehold properties is in excess of its cost as shown in the financial statements, and that in view of this there is no necessity to charge depreciation on them.
The charity has a policy of capitalising any fixed assets in excess of £2500.

(g) INVESTMENT FIXED ASSETS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the most recent professional valuation.

The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Circuit does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in property markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning property investment and within particular sectors or sub sectors.

(h) PENSIONS

The Circuit pays pension contributions for the five Circuit Ministers to the Methodist Ministers' Pension Scheme, which is a final salary defined benefit scheme. The pension charge represents the amounts payable by the Circuit to the fund in respect of the year. The overall responsibility and liability for the fund and deficit top arrangement lies with Connexion and is disclosed in their financial statements.

The Circuit operates a defined contribution scheme. Contributions are charged to the Statement of Financial Activities in the period to which they relate.

(i) FUND ACCOUNTING

Unrestricted Funds	are available for use at the discretion of the Circuit in furtherance of the objectives of the Circuit
Designated Funds	are funds set aside by the Circuit in order to undertake specific projects, or equalise anticipated major expenditure on maintenance of fixed assets in future years.
Restricted Funds	are monies subject to regulation by the donors of the funds as to their use.

2.	GRANTS RECEIVED Year ended 31st August 2024	(Unrestricted) Circuit Model			2024 Total Funds
		General Fund £	Trust Fund £	Restricted Funds £	
	Connexional Diaconal Grant	-	-	-	-
	The Leys	105	-	-	105
		<u>105</u>	<u>-</u>	<u>-</u>	<u>105</u>

	GRANTS RECEIVED Year ended 31st August 2023	(Unrestricted) Circuit Model			2023 Total Funds
		General Fund £	Trust Fund £	Restricted Funds £	
	Connexional Diaconal Grant	18,000	-	-	18,000
	The Leys	105	-	-	105
		<u>18,105</u>	<u>-</u>	<u>-</u>	<u>18,105</u>

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

The Trustees consider they are the key management and the Circuit Ministers are remunerated. The total compensation received including benefits is £156,322 (2023: £149,541).

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

6.	NET MOVEMENT IN FUNDS FOR THE YEAR	2024	2023
	The net movement in funds for the year is stated after charging:	£	£
	Audit fee	4,190	3,752

In common with other small entities of our size and nature we use our auditors to assist with the preparation of our financial statements.

7.	TANGIBLE FIXED ASSETS	Freehold property (manses)
	Year ended 31st August 2024	£
	COST	
	Balance at 1st September 2023	3,548,500
	Revaluations	(20,500)
	Balance at 31st August 2024	3,528,000
	DEPRECIATION	
	Balance at 1st September 2023 and 31st August 2024	-
	NET BOOK VALUE at 31st August 2024	3,528,000

	TANGIBLE FIXED ASSETS	Freehold property (manses)
	Year ended 31st August 2023	£
	COST	
	Balance at 1st September 2022	3,436,000
	Transfer to investments	(593,000)
	Transfer from investments	763,500
	Revaluations	(58,000)
	Balance at 31st August 2023	3,548,500
	DEPRECIATION	
	Balance at 1st September 2022 and 31st August 2023	-
	NET BOOK VALUE at 31st August 2023	3,548,500

	GAINS AND LOSSES	Book Value @ 01.09.2024	Book Value @ 01.09.2023
		£	£
	68 Melbourn Road, Royston	664,000	698,500
	37 Maids Causeway, Cambridge	1,215,000	1,190,000
	1a Radegund Road, Cambridge	880,000	908,500
	2 Mowlam Close, Impington	769,000	751,500
		3,528,000	3,548,500

The properties were revalued by the trustees this year with reference to the relevant sources. The values are fair value based on open market value.

8.	INVESTMENTS	2024	2023
		£	£
	Circuit Finance Board managed fund	1,727	1,587
	12 Moss Drive, Haslingfield	575,000	570,000
	Investment account	66,255	60,236
		642,982	631,823

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

8.	INVESTMENTS - continued						
	GAINS AND LOSSES						
	Year ended 31st August 2024	Book Value	Transfer	Net Interest		Book Value	
		@	to/from	and	Gains	@	
		01.09.2023	Tangible	Charges	/(Losses)	Revaluation	31.08.2024
		£	Fixed Assets	£	£	£	£
	12 Moss Drive, Haslingfield	570,000	-	-	-	5,000	575,000
	Circuit Finance Board managed						
	fund	1,587	-	66	74	-	1,727
	Investment account	60,236	-	1,819	4,200	-	66,255
		<u>631,823</u>	<u>-</u>	<u>1,885</u>	<u>4,274</u>	<u>5,000</u>	<u>642,982</u>

	GAINS AND LOSSES						
	Year ended 31st August 2023	Book Value	Transfer	Net Interest		Book Value	
		@	to/from	and	Gains	@	
		01.09.2022	Tangible	Charges	/(Losses)	Revaluation	31.08.2023
		£	Fixed Assets	£	£	£	£
	2 Mowlam Close, Impington	763,500	(763,500)	-	-	-	-
	12 Moss Drive, Haslingfield	-	593,000	-	-	(23,000)	570,000
	Circuit Finance Board managed						
	fund	1,676	-	29	(118)	-	1,587
	Investment account	60,987	-	-	(751)	-	60,236
		<u>826,163</u>	<u>(170,500)</u>	<u>29</u>	<u>(869)</u>	<u>(23,000)</u>	<u>631,823</u>

The properties were revalued by the trustees this year with reference to the relevant sources. The values are fair value based on open market value.

9.	DEBTORS				2024	2023
					£	£
	Other debtors				5,845	7,845
					<u></u>	<u></u>
10.	CREDITORS				2024	2023
	Due within one year:				£	£
	Assessment income				48,636	46,024
	Audit fee accrual				3,180	2,950
	Other creditors				1,840	1,461
					<u>53,656</u>	<u>50,435</u>
11.	RESTRICTED FUNDS	Brought forward	Income	Expenditure	Transfers	Carried forward
	Year ended 31st August 2024	£	£	£	£	£
	Youth Work	152	-	-	-	152
	Harry Jackson Fund	12,662	-	(1,840)	-	10,822
		<u>12,814</u>	<u>-</u>	<u>(1,840)</u>	<u>-</u>	<u>10,974</u>
	RESTRICTED FUNDS	Brought forward	Income	Expenditure	Transfers	Carried forward
	Year ended 31st August 2023	£	£	£	£	£
	Youth Work	152	-	-	-	152
	Harry Jackson Fund	12,662	-	-	-	12,662
		<u>12,814</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,814</u>

Youth work - supporting youth work in the Cambridge Area.
Harry Jackson Fund - supports capital projects in the churches.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

12.	ANALYSIS OF NET ASSETS BETWEEN FUNDS Year ended 31st August 2024	Unrestricted Funds £	Restricted Funds £	Total Funds £
	Tangible fixed assets	3,528,000	-	3,528,000
	Investments	642,982	-	642,982
	Net current assets	279,776	10,974	290,750
		<u>4,450,758</u>	<u>10,974</u>	<u>4,461,732</u>
	ANALYSIS OF NET ASSETS BETWEEN FUNDS Year ended 31st August 2023	Unrestricted Funds £	Restricted Funds £	Total Funds £
	Tangible fixed assets	3,548,500	-	3,548,500
	Investments	631,823	-	631,823
	Net current assets	356,165	12,814	368,979
		<u>4,536,488</u>	<u>12,814</u>	<u>4,549,302</u>
13.	RELATED PARTIES The Methodist Church is a related party and during the year a contribution or levy of £9,416 (2023: £15,795) was paid to it out of the capital receipts received by the Circuit. The Leys is a related party and during the year a donation was received of £105 (2023: £105).			
14.	RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES		2024 £	2023 £
	Net movement in funds		(87,570)	(104,693)
	Adjustments for:			
	Losses on revaluation of fixed assets		20,500	58,000
	Losses/(gains) on revaluation of investments		(9,274)	23,869
	Interest and rents from investments		(41,506)	(21,993)
	Increase/(decrease) in creditors		3,221	(662)
	Decrease/(increase) in debtors		2,000	(1,212)
	Net cash provided by operating activities		<u>(112,629)</u>	<u>(46,691)</u>

Accounts

CAMBRIDGE METHODIST CIRCUIT

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

CONTENTS AND CHARITY INFORMATION

CONTENTS	PAGE
Report of the Trustees	1 - 5
Independent Auditor's Report	6 - 8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cash Flows	11
Notes to the Financial Statements	12 - 17

TRUSTEES (Circuit Stewards)

A full list of Trustees is shown on page 4/5

Steve Acklam (Senior Steward)
Margaret Wilson (resigned November 2022)
Ruth Levine
James Hindley (Steward) (resigned August 2023)
Elsie Salmon
Ross McEwan (appointed March 2023)

CIRCUIT MINISTERS

Deacon Ian Murray
The Reverend Charity Nzegwu
The Reverend Rose Westwood (Superintendent and Chair)
The Reverend Jenny Pathmarajah

REGISTERED OFFICE

Wesley Methodist Church
Christ's Piece
Cambridge
CB1 1LG

CHARITY REGISTRATION NUMBER

1134226

AUDITORS

Prentis & Co LLP
Chartered Accountants and Statutory Auditors
115c Milton Road
Cambridge
CB4 1XE

BANKERS

Lloyds Bank Plc
University of Cambridge Branch
PO Box 1000
BX1 1LT

Trustees for Methodist Church Purposes
Model Trust Fund
Central Buildings
Oldham Street
Manchester
M1 1JQ

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

REPORT OF THE TRUSTEES

The Trustees present their annual report together with the financial statements of the charity for the year ended 31st August 2023.

The financial statements comply with the Charities Act 2011, the Deed of Union and Methodist Church Act, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

BACKGROUND

The aims and purposes of the Cambridge Methodist Circuit are set out in the Circuit Policy Statement. Each year, the Statement is considered and revised when appropriate, achievements in the past year are reviewed, and goals set for the coming year. The Circuit Policy Statement takes as its starting point the Calling of the Methodist Church as approved by the Methodist Conference.

The full Statement is reproduced below:

CAMBRIDGE CIRCUIT POLICY STATEMENT

The Calling of the Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission. It has four dimensions:

- Worship** - to increase awareness of God's presence and to celebrate God's love;
- Learning and Caring** - to help people to learn and grow as Christians through mutual support and care;
- Service** - to be a good neighbour to people in need and to challenge injustice;
- Evangelism** - to make more followers of Jesus Christ *(Methodist Conference 1996 and 2000)*

This calling is shared with the whole Church of Jesus Christ.

The Cambridge Circuit

1. The Circuit's policy is framed in the light of the Methodist Church's calling. Through the structures of the Circuit local churches assist each other to respond to their calling, seeking to deploy shared resources effectively to that end.

Partnerships

2. The Circuit will encourage churches, where possible, to work together in partnership with other Christian churches, and in particular to develop the potential of the Methodist Church's covenant with the Church of England. It will continue to support Local Ecumenical Partnerships.

3. It will maintain effective links with Wesley House, The Leys School, the Universities, students, and with the regional authorities of other churches and will respond positively to Connexional and District initiatives.

Inclusiveness

4. In its witness to the inclusive nature of the love of God, the Circuit is committed to ensuring, so far as circumstances allow, that buildings and activities are open and welcoming to all, regardless of age, gender, sexual orientation, ethnic origin or physical or mental impairment, and that all can contribute their particular gifts to the common life.

5. The Circuit is committed to providing a safe environment for all, including children, young people and vulnerable adults, and to ensuring that each church has an adequate policy and procedures which are observed and regularly reviewed through the monitoring of safeguarding procedures. A Circuit Steward has this particular responsibility.

Church Life

6. The Circuit will encourage churches, preachers and other leaders of worship to develop worship that is creative, outward-looking and relevant to local needs, as well as being faithful to the Christian tradition. To that end regular training and conferences are attended.

7. The Circuit will ensure that there is adequate provision of pastoral care, especially for all who are members of, or on the community roll of, the churches.

8. The Circuit will promote training that enables members to be more confident of their faith, equips them to share it effectively and develops their gifts for service within and beyond the church.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

REPORT OF THE TRUSTEES/CONTINUED

The Wider Community

9. The Circuit will support initiatives to share the Christian faith with others, and especially with young people.

10. The Circuit, in partnership where possible with other Christian churches, will seek to respond, as circumstances and resources allow, to the opportunities and needs presented by population growth and housing development in the area.

11. The Circuit will encourage churches to make their premises available for wider community use.

12. The Circuit will support initiatives to promote justice and equality throughout the world, and in particular will encourage churches to follow a fair trade policy.

13. The Circuit will encourage local churches to use natural resources responsibly.

Staffing

14. The Circuit is committed to maintaining the number of Ministers and lay workers required for its present and anticipated future needs.

Accountability

15. The Circuit will ensure responsible management and accountability for buildings, money and other resources and will comply with relevant government and local authority legislation.

ACHIEVEMENTS AND PERFORMANCE

In all its activities the Cambridge Circuit has sought to follow the calling of the Methodist Church and respond to the gospel of God's love in Christ and live out its discipleship in worship and mission.

At the Circuit Level

During the year all churches in the Circuit were able to open for worship, with Zoom technology employed where feasible to enable remote access to services for those still nervous about Covid, or who were simply too unwell to attend in person. It is wonderful to report that it was therefore possible to hold the major seasonal celebrations including Christmas and Easter in Circuit buildings. At the same time, it is unfortunately true that congregations have yet to return to pre Covid levels, and are predicted to take considerable time and effort to do so. Technology continues to play an increasingly important role across the circuit enabling meetings in winter months, and supporting service delivery in more churches.

Mission

The Circuit Leadership Team continued to evaluate need & performance against key priorities in the areas of Mission, Finance, Inclusion, Discipleship, Buildings, Staffing & Safeguarding.

The new Superintendent joined September 1st 2022 and is undertaking a broadscale strategic review leading to possible changes to this priority list, or the priority of individual focus areas within it.

The foodbank distribution centre at Chesterton has become increasingly busy. The Deacon's role has been essential to the growth of provision in partnership with the Cambridge City Foodbank.

Using the Methodist Chapel, the Church in Toft successfully ran a Warm Hub facility during the Winter months, for anyone in the village who sought the warmth and friendship it offered. Over 40 people participated.

Buildings

Appropriate monies were secured to enable the project to provide a social enterprise community café working in partnership with the New Meaning Foundation to go forward at Chesterton Church. Regrettably unexpected issues involving underground sewers have arisen and negotiations between the Water Company, Chesterton Church and TMCP are ongoing.

Fundraising for the outstanding part of the Histon development - updating the toilet area-has recommenced.

Significant progress has been made in the planned refurbishment of Royston Methodist Church, with only Stage 3 remaining to be completed.

The felt covering of the flat roof of Toft chapel was replaced and the insulation in the area significantly increased.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

REPORT OF THE TRUSTEES/CONTINUED

Staffing

A new Superintendent and a part-time Presbyterian started from September 2022. During the year the reappointment of the Deacon for a further three-year period from September 2023 was also confirmed.

The Sabbatical of the deacon and the serious illness and personal challenges of one of the Ministers have put significant pressure on other staff.

Safeguarding

Online training is now the norm with greater support from East Anglia Methodist District and the Eastern Region. The circuit is grateful for the commitment of large numbers of volunteers in local churches in completing both foundation and advanced modules. The circuit is developing the role of the circuit administrator to encompass more administration in support of the circuit safeguarding officer.

Individual Church Highlights

Wesley church was fully back to normal. We welcomed a new Superintendent Minister and maintained a pattern of weekly services. Weekly Bible study sessions continued. Recognising the profile of the congregation significant investment has been made in a new audio-visual system which enables livestreaming of services. A projector and screen have been replaced by two giant TV screens and the sound system has been significantly improved. Some of the cost was covered by a legacy which was left with this specific objective.

Haslingfield Methodist Church has resumed joint services with the Parish Church and were able to hold a Harvest Service in the Parish Church and an Advent Taizé service which was much appreciated. We reorganised our Joint Christingle service trying to combine the elements people had enjoyed during the restrictions of Covid with the traditional Service. We had a workshop in the Methodist Church where those who wished could make their own Christingles and then carry them to the Parish Church. We also made Christingles for those who could not get to the workshop. The Parish Church was packed for the service and the circle of children with their lit Christingles was a lovely sight. After much thought we decided to restart Messy Church, moving to a Sunday afternoon and advertising it as a Creative Church for all ages. Numbers are small at present but those who attend are enjoying the experience. A new venture has been the start of a Prayer and Praise meeting on the first day of every month.

Castle Street and Histon have each celebrated a confirmation. Table Talk is going well in Castle Street who have started Student led services First Friends has restarted as well. Castle Street supported four charities over Christmas, Foodbank, Jimmy's Night shelter, Women's Refuge and Concrete Rose. Each was asked what we would provide as Christmas presents for their clients. Castle Street provided over 100 gifts fully wrapped to be delivered to our partners. Histon started a monthly Christian adults support group for those who are at work.

Chesterton At the end of the year, Chesterton continued to navigate hurdles towards the provision of a new café building in partnership with the New Meaning Foundation. Regretfully, the work of the weekly foodbank welcome centre (Cambridge City Foodbank) continues to grow. We now have a team of around 12 volunteers and paid staff active each Tuesday morning in responding to the needs and struggles of those accessing support, including partnerships with Wintercomfort for the homeless, Citizens Advice, and the P3 Charity. The worshipping community cherishes its welcoming, inter-generational and inclusive approach.

Toft. The Local Ecumenical Partnership with St Andrews Parish Church (The Church in Toft) continues to provide a source of strength and reassurance with both parties. Ministers from each faith commonly lead worship in a partner church and services alternate between the two premises. The Warm Hub that ran through January, February and March was a major co-operative success and a repeat is planned for the Autumn. The Church in Toft ran two well supported discussion groups for Advent and Lent, encouraging participation from members of their congregations, Toft villagers who are not regular church attendees, and worshippers from other villages.

FINANCIAL REVIEW

The General Fund (unrestricted) showed a deficit of £17,047 before losses on investments (2022: deficit of £26,678).

The principal source of income for the Circuit is a quarterly assessment levied on all the churches in the Circuit (based partly on unrestricted income and partly on membership), which forms a first charge on the income of the churches under Methodist Standing Orders.

During the year grants paid out for expenditure on Circuit property amounted to £NIL (2022: £NIL).

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

REPORT OF THE TRUSTEES/CONTINUED

FINANCIAL REVIEW - continued

All the Circuit subsidiary accounts, together with the Circuit Advance Fund, are held with the Central Finance Board of the Methodist Church.

Members of the Circuit were involved in a range of fund raising activities on behalf of Methodist and other charities.

RESERVES POLICY

It is the policy of the Circuit Meeting to maintain a balance on the unrestricted General Fund equivalent to approximately at least 6 months turnover. In recent years the general reserve has fallen below this level. However, the General Fund reserve is backed up by the fact that the majority of the Circuit Advance Fund is unrestricted. The total reserves available are thus well in excess of the minimum requirement. At a Circuit Meeting held after the financial year end on 11th October 2016 it was resolved that the General Fund reserve be reduced to 3 months over a period of several years by careful and well planned allocation of resources.

GOVERNANCE ISSUES

The Circuit Meeting is constituted in accordance with Methodist Standing Order 510 and consists essentially of the ministerial staff of the Circuit, Circuit Stewards and other Circuit officers appointed by the Circuit Meeting, and representatives appointed by each Church in the Circuit, the number of representatives being related to Church membership. The responsibilities of the Circuit Meeting are set out in Methodist Standing Order 515. The Circuit Meeting met on three occasions during the year. Proposals are prepared for consideration by the Circuit Meeting by the Circuit Leadership Team, consisting of all Ministers and Circuit Stewards, and other Circuit committees.

A Safeguarding Office keeps all relevant statutory obligations under review and reports to the Circuit Meeting.

New Trustees are appointed when new Ministers are appointed to the Circuit, the local churches appoint representatives to the Trustee body (the Circuit Meeting) or when the Trustee body recruits and appoints new Circuit officers including the Circuit Stewards. The membership of the Trustee body is constituted according the relevant standing orders of the Methodist Church determined by the Methodist Conference, which are legally binding on each Circuit and local Church. The Circuit will review its training and induction procedures in the coming year.

The Trustees are aware of and regularly review the Charity Commission guidance on public benefit and consider the Circuit's activities compliant.

KEY MANAGEMENT REMUNERATION

The Methodist Conference reviews the stipends each year taking into account inflation.

LIST OF CHARITY TRUSTEES 2022/23**Trustees**Circuit Stewards

Mr Steve Acklam (Senior Steward)
Mrs Margaret Wilson (Steward) (resigned November 2022)
Dr R Levine (Steward)
Mr James Hindley (Steward) (resigned August 2023)
Miss Elsie Salmon (Steward)
Mr Ross McEwan (Cambourne)

Representatives from the Circuit

Dr Paul Ashley (Treasurer)
Mrs Wendy Timbs (Haslingfield)
Mrs Joyce Goodall (Royston)
Mr Geoff Batty (Wesley)
Dr Phil Dale (Haslingfield) (Deceased December 2023)
Mr Gordon Heald (Sawston)
Mrs Frances Pascoe (Orwell)
Mr Chris Rayson (Castle Street)

Miss Phyllis Salmon (Haslingfield)
Mrs Diana Tebbit (Toft)
Mrs Rosemary Watson (Histon)
Mrs Judy Wynn (Local Preachers)
Mr David Mackenzie (Toft) (resigned April 2023)
Mr Adrian MacKintosh (Chesterton)
Miss K Coles (Histon)
Mr John Wyborn (Histon)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

REPORT OF THE TRUSTEES/CONTINUED

LIST OF CHARITY TRUSTEES 2022/23 - continuedRepresentatives from the Circuit (continued)

Dr Nicholas Keep (Royston)
Mr Angus Campbell (Wesley)
Mr Mike Sharpe (Castle Street)
Mr John Boocock (appointed September 2022)
Mr Graham Burghall (appointed September 2022)
Dr Philip Howie (appointed March 2023)
Gill Grainger (appointed September 2022)
Brian Carter (appointed September 2022)
Janet Blair (appointed September 2022)

Key Management PersonnelCircuit Staff

Revd Rose Westwood (Superintendent and Chair) (Wesley, Chesterton and Orwell)
Deacon Ian Murray (Wesley & Chesterton)
Revd Charity Nzegwu (Royston, Haslingfield and Toft)
Revd Jenny Pathmarajah (Histon and Castle Street)

STATEMENT OF TRUSTEES RESPONSIBILITIES

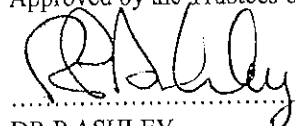
The charity Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources, and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Deed of Union. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 21 March 2024 and signed on their behalf by:



DR P ASHLEY
TRUSTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMBRIDGE METHODIST CIRCUIT

OPINION

We have audited the financial statements of Cambridge Methodist Circuit for the year ended 31st August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2023, and of its outgoing resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 6 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSION RELATING TO GOING CONCERN

In auditing the financial statements we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that individually or collectively may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections in this report.

OTHER INFORMATION

The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the Report of the Trustees.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Report of the Trustees and, in doing so, consider whether the Report of the Trustees is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMBRIDGE METHODIST CIRCUIT

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Report of the Trustees; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement set out on page 5, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

THE EXTENT TO WHICH OUR PROCEDURES ARE CAPABLE OF DETECTING IRREGULARITIES, INCLUDING FRAUD

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The primary responsibility for the prevention and detection of irregularities including fraud rests with both the management and those charged with governance of the charity. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

We have considered the nature of the industry and sector, control environment, laws and regulations and business performance, of the charity. Laws and regulations considered included, but were not limited to, FRS102, Charities Act 2011 and Charity SORP.

We have enquired with management in regards to their own assessment of the risks of irregularities, including fraud. We also enquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

We have obtained relevant documentation and representations in order to form an opinion on potential irregularities, including fraud.

We considered the opportunities and incentives that may exist within the organisation for fraud.

Based on this understanding, we designed specific audit procedures to identify instances of non-compliance with laws and regulations listed above, including obtaining additional corroborative evidence as required. Examples of procedures included reviewing large unusual transactions, reviewing large and unexpected variances, reviewing journal entries and reviewing relevant legal correspondence.

There are inherent limitations in the audit procedures described above, not least as sampling is used under International Auditing Standards, therefore not all transactions are reviewed. Therefore there is a risk we will not detect all irregularities including those leading to a material misstatement in the financial statements or non-compliance with regulations. The risk of not detecting a material misstatement due to fraud is also higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, collusion, omission or intentional misrepresentation.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMBRIDGE METHODIST CIRCUIT

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

USE OF OUR REPORT

This report is made solely to the Trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinion we have formed.



PRENTIS & CO LLP
CHARTERED ACCOUNTANTS
& STATUTORY AUDITORS
115c Milton Road
Cambridge
CB4 1XE

16th May 2024

Prentis & Co LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023
STATEMENT OF FINANCIAL ACTIVITIES

	Note	General Fund		Circuit Model Trust Fund		Total Funds		Restricted Funds		Total Funds	
		2023	£	2023	£	2023	£	2022	£	2022	£
INCOME											
Income from charitable activities:											
Assessment or share		230,019	-	-	-	230,019	-	219,480	-	219,480	-
Grants	2	18,105	-	-	-	18,105	-	18,105	-	18,105	-
Other income	3	27,664	-	-	-	27,664	-	6,160	-	6,160	-
Investment income:											
Interest and investment income	4	2,971	10,022	-	-	12,993	3,112	419	-	3,531	-
Lettings		9,000	-	-	-	9,000	-	24,896	-	24,896	-
TOTAL INCOME		<u>287,759</u>	<u>10,022</u>	<u>10,022</u>	<u>-</u>	<u>297,781</u>	<u>3,112</u>	<u>269,060</u>	<u>-</u>	<u>272,172</u>	<u>-</u>
EXPENDITURE											
Expenditure on charitable activities:											
Stipends, salaries, NIC and pension costs	5	159,059	-	-	-	159,059	-	183,153	-	183,153	-
District assessment		46,024	-	-	-	46,024	-	47,238	-	47,238	-
Methodist Church Fund		-	15,795	-	-	15,795	18,657	-	-	18,657	-
Telephone, travel and office		24,957	4	-	-	24,961	1,228	18,698	2,705	22,631	-
Insurance, utilities etc.		22,175	-	-	-	22,175	-	16,404	-	16,404	-
Maintenance and rental of manse		52,591	-	-	-	52,591	-	30,245	-	30,245	-
TOTAL EXPENDITURE		<u>304,806</u>	<u>15,799</u>	<u>15,799</u>	<u>-</u>	<u>320,605</u>	<u>19,885</u>	<u>295,738</u>	<u>2,705</u>	<u>318,328</u>	<u>-</u>
Net income/(expenditure) before gains/(losses)		(17,047)	(5,777)	(5,777)	-	(22,824)	(16,773)	(26,678)	(2,705)	(46,156)	-
Gains and (losses) on revaluation of fixed assets	7	(58,000)	(23,000)	(23,000)	-	(81,000)	-	223,000	-	223,000	-
Gains and (losses) on revaluation of investment assets	8	-	(869)	(869)	-	(869)	-	-	-	-	-
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		<u>(75,047)</u>	<u>(29,646)</u>	<u>(29,646)</u>	<u>-</u>	<u>(104,693)</u>	<u>20,641</u>	<u>196,322</u>	<u>(2,705)</u>	<u>214,258</u>	<u>-</u>
TRANSFER BETWEEN FUNDS		67,700	(67,700)	(67,700)	-	-	-	-	-	-	-
NET MOVEMENT IN FUNDS		<u>(7,347)</u>	<u>(97,346)</u>	<u>(97,346)</u>	<u>-</u>	<u>(104,693)</u>	<u>20,641</u>	<u>196,322</u>	<u>(2,705)</u>	<u>214,258</u>	<u>-</u>
RECONCILIATION OF FUNDS											
TOTAL FUNDS AT 1ST SEPTEMBER 2022		4,091,722	549,459	549,459	12,814	4,653,995	528,818	3,895,400	15,519	4,439,737	-
TOTAL FUNDS AT 31ST AUGUST 2023		<u>4,084,375</u>	<u>452,113</u>	<u>452,113</u>	<u>12,814</u>	<u>4,549,302</u>	<u>549,459</u>	<u>4,091,722</u>	<u>12,814</u>	<u>4,653,995</u>	<u>-</u>

The notes on pages 12 to 17 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

BALANCE SHEET

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible fixed assets	7	3,548,500		3,436,000	
Investments	8	631,823		826,163	
TOTAL FIXED ASSETS		4,180,323		4,262,163	
CURRENT ASSETS					
Central Finance Board - Deposit Accounts		403,044		425,942	
Cash at bank and in hand		8,525		10,354	
Debtors	9	7,845		6,633	
TOTAL CURRENT ASSETS		419,414		442,929	
CREDITORS: amounts falling due within one year	10	50,435		51,097	
NET CURRENT ASSETS			368,979		391,832
TOTAL ASSETS LESS CURRENT LIABILITIES			4,549,302		4,653,995
NET ASSETS	12		4,549,302		4,653,995
THE FUNDS OF THE CHARITY					
Unrestricted income funds		4,536,488		4,641,181	
Restricted income funds	11	12,814		12,814	
TOTAL CHARITY FUNDS		4,549,302		4,653,995	

Approved by the Trustees on 21 March 2024 and signed on their behalf by:

Ram Westwood
 REVEREND R WESTWOOD
 TRUSTEE

DR P Ashley
 DR P ASHLEY
 TRUSTEE

The notes on pages 12 to 17 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

STATEMENT OF CASH FLOWS

	Notes	2023 £	2022 £
CASH USED IN OPERATING ACTIVITIES			
Net cash used in operating activities	14	(46,691)	(83,684)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		12,993	3,531
Lettings income		9,000	24,896
Additions to investments		(29)	(1,315)
NET CASH PROVIDED BY INVESTING ACTIVITIES		<u>21,964</u>	<u>27,112</u>
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		(24,727)	(56,572)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		<u>436,296</u>	<u>492,868</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		<u>411,569</u>	<u>436,296</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Cambridge Methodist Circuit meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy notes.

(b) ASSESSMENT OF GOING CONCERN

The Trustees consider that there are no material uncertainties about the Circuit's ability to continue as a going concern.

(c) INCOME

Income is recognised in the year in which the charity is entitled to the receipt, and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year.

Assessment or share

Assessment income is recognised upon the Circuit notifying assessable churches in writing of both the amount and settlement date. Assessments for local churches under the Circuit are reviewed on an annual basis dependent on income and membership levels of each assessable church. The purpose of the income is to cover various ministerial costs associated with each church.

Capital receipts

Capital receipts are recognised when the Circuit has legal entitlement to the funds, and where relevant, upon completion date. Capital receipts relate directly to the sale of donated land and buildings where the Circuit is given entitlement.

(d) EXPENDITURE AND IRRECOVERABLE VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the following expenditure headings as follows:

Charitable activities:

Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the Circuit and their associated support costs. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Governance costs include all expenditure not directly related to the charitable activity or fundraising ventures. This includes an appropriate proportion of costs of staff salaries for administration staff and audit fees.

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

No further analysis of expenditure is provided in the notes as the Trustees deem suitable analysis is provided on the Statement of Financial Activities.

(e) OPERATING LEASES

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged against income as incurred.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

NOTES TO THE FINANCIAL STATEMENTS

(f) TANGIBLE FIXED ASSETS

The Trustees consider that the market value of the freehold properties is in excess of its cost as shown in the financial statements, and that in view of this there is no necessity to charge depreciation on them.

The charity has a policy of capitalising any fixed assets in excess of £2500.

(g) INVESTMENT FIXED ASSETS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the most recent professional valuation.

The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Circuit does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in property markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning property investment and within particular sectors or sub sectors.

(h) PENSIONS

The Circuit pays pension contributions for the five Circuit Ministers to the Methodist Ministers' Pension Scheme, which is a final salary defined benefit scheme. The pension charge represents the amounts payable by the Circuit to the fund in respect of the year. The overall responsibility and liability for the fund and deficit top arrangement lies with Connexion and is disclosed in their financial statements.

The Circuit operates a defined contribution scheme. Contributions are charged to the Statement of Financial Activities in the period to which they relate.

(i) FUND ACCOUNTING

Unrestricted Funds	are available for use at the discretion of the Circuit in furtherance of the objectives of the Circuit
Designated Funds	are funds set aside by the Circuit in order to undertake specific projects, or equalise anticipated major expenditure on maintenance of fixed assets in future years.
Restricted Funds	are monies subject to regulation by the donors of the funds as to their use.

2.	GRANTS RECEIVED Year ended 31st August 2023	(Unrestricted) Circuit Model			2023
		General Fund £	Trust Fund £	Restricted Funds £	Total Funds £
	Connexional Diaconal Grant	18,000	-	-	18,000
	The Leys	105	-	-	105
		<u>18,105</u>	<u>-</u>	<u>-</u>	<u>18,105</u>
	GRANTS RECEIVED Year ended 31st August 2022	(Unrestricted) Circuit Model			2022
		General Fund £	Trust Fund £	Restricted Funds £	Total Funds £
	Connexional Diaconal Grant	18,000	-	-	18,000
	The Leys	105	-	-	105
		<u>18,105</u>	<u>-</u>	<u>-</u>	<u>18,105</u>

NOTES TO THE FINANCIAL STATEMENTS

The Trustees consider they are the key management and the Circuit Ministers are remunerated. The total compensation received including benefits is £149,541 (2022: £150,312).

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

6.	NET MOVEMENT IN FUNDS FOR THE YEAR	2023	2022
	The net movement in funds for the year is stated after charging:	£	£
	Audit fee	3,752	3,422

In common with other small entities of our size and nature we use our auditors to assist with the preparation of our financial statements.

7.	TANGIBLE FIXED ASSETS	Freehold property (manses)
	Year ended 31st August 2023	£
	COST	
	Balance at 1st September 2022	3,436,000
	Transfer to investments	(593,000)
	Transfer from investments	763,500
	Revaluations	(58,000)
	Balance at 31st August 2023	3,548,500
	DEPRECIATION	
	Balance at 1st September 2022 and 31st August 2023	-
	NET BOOK VALUE at 31st August 2023	3,548,500

	TANGIBLE FIXED ASSETS	Freehold property (manses)
	Year ended 31st August 2022	£
	COST	
	Balance at 1st September 2021	3,213,000
	Revaluations	223,000
	Balance at 31st August 2022	3,436,000
	DEPRECIATION	
	Balance at 1st September 2021 and 31st August 2022	-
	NET BOOK VALUE at 31st August 2022	3,436,000

	GAINS AND LOSSES	Book Value @ 01.09.2023	Book Value @ 01.09.2022
	Year ended 31st August 2023	£	£
	68 Melbourn Road, Royston	698,500	663,500
	12 Moss Drive, Haslingfield	-	593,000
	37 Maids Causeway, Cambridge	1,190,000	1,251,500
	1a Radegund Road, Cambridge	908,500	928,000
	2 Mowlam Close, Impington	751,500	-
		3,548,500	3,436,000

The properties were revalued by the trustees this year with reference to the relevant sources. The values are fair value based on open market value.

8.	INVESTMENTS	2023	2022
		£	£
	Circuit Finance Board managed fund	1,587	1,676
	2 Mowlam Close, Impington	-	763,500
	12 Moss Drive, Haslingfield	570,000	-
	Investment account	60,236	60,987
		631,823	826,163

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

8.	INVESTMENTS - continued						
	GAINS AND LOSSES						
	Year ended 31st August 2023	Book Value	Transfer	Net Interest		Book Value	
		@	to/from	and	Gains	@	
		01.09.2022	Tangible	Charges	/(Losses) Revaluation	31.08.2023	
		£	Fixed Assets	£	£	£	
	2 Mowlam Close, Impington	763,500	(763,500)	-	-	-	-
	12 Moss Drive, Haslingfield	-	593,000	-	-	(23,000)	570,000
	Circuit Finance Board managed fund	1,676	-	29	(118)	-	1,587
	Investment account	60,987	-	-	(751)	-	60,236
		<u>826,163</u>	<u>(170,500)</u>	<u>29</u>	<u>(869)</u>	<u>(23,000)</u>	<u>631,823</u>

	GAINS AND LOSSES						
	Year ended 31st August 2022	Book Value	Net Interest			Book Value	
		@	and	Gains/		@	
		01.09.2021	Charges	(Losses) Revaluation		31.08.2022	
		£	£	£	£	£	
	2 Mowlam Close, Impington	722,000	-	-	41,500	763,500	
	Circuit Finance Board managed fund	1,950	11	(285)	-	1,676	
	Investment account	63,484	1,304	(3,801)	-	60,987	
		<u>787,434</u>	<u>1,315</u>	<u>(4,086)</u>	<u>41,500</u>	<u>826,163</u>	

The properties were revalued by the trustees this year with reference to the relevant sources. The values are fair value based on open market value.

9.	DEBTORS				2023	2022
					£	£
	Other debtors				7,845	6,633
10.	CREDITORS				2023	2022
	Due within one year:				£	£
	Assessment income				46,024	46,995
	Audit fee accrual				2,950	2,900
	Other creditors				1,461	1,202
					50,435	51,097
11.	RESTRICTED FUNDS	Brought forward	Income	Expenditure	Transfers	Carried forward
	Year ended 31st August 2023	£	£	£	£	£
	Youth Work	152	-	-	-	152
	Harry Jackson Fund	12,662	-	-	-	12,662
		12,814	-	-	-	12,814
	RESTRICTED FUNDS	Brought forward	Income	Expenditure	Transfers	Carried forward
	Year ended 31st August 2022	£	£	£	£	£
	Youth Work	2,857	-	(2,705)	-	152
	Harry Jackson Fund	12,662	-	-	-	12,662
		15,519	-	(2,705)	-	12,814

Youth work - supporting youth work in the Cambridge Area.
Harry Jackson Fund - supports capital projects in the churches.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

12.	ANALYSIS OF NET ASSETS BETWEEN FUNDS Year ended 31st August 2023	Unrestricted Funds £	Restricted Funds £	Total Funds £
	Tangible fixed assets	3,548,500	-	3,548,500
	Investments	631,823	-	631,823
	Net current assets	356,165	12,814	368,979
		<u>4,536,488</u>	<u>12,814</u>	<u>4,549,302</u>
	ANALYSIS OF NET ASSETS BETWEEN FUNDS Year ended 31st August 2022	Unrestricted Funds £	Restricted Funds £	Total Funds £
	Tangible fixed assets	3,436,300	-	3,436,000
	Investments	826,163	-	826,163
	Net current assets	379,018	12,814	391,832
		<u>4,641,481</u>	<u>12,814</u>	<u>4,653,995</u>
13.	RELATED PARTIES The Methodist Church is a related party and during the year a contribution or levy of £15,795 (2022: £18 657) was paid to it out of the capital receipts received by the Circuit. The Leys is a related party and during the year a donation was received of £105 (2022: £105).			
14.	RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES		2023 £	2022 £
	Net movement in funds		(104,693)	214,258
	Adjustments for:			
	(Gains)/losses on revaluation of fixed assets		58,000	(223,000)
	(Gains)/losses on revaluation of investments		23,869	(37,414)
	Interest and rents from investments		(21,993)	(28,427)
	Increase/(decrease) in creditors		(662)	(2,468)
	(Increase)/ decrease in debtors		(1,212)	(6,633)
	Net cash provided by operating activities		<u>(46,691)</u>	<u>(83,684)</u>

Accounts

CAMBRIDGE METHODIST CIRCUIT

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

CONTENTS AND CHARITY INFORMATION

CONTENTS	PAGE
Report of the Trustees	1 - 5
Independent Auditor's Report	6 - 8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cash Flows	11
Notes to the Financial Statements	12 - 17

TRUSTEES (Circuit Stewards)

A full list of Trustees is shown on page 4/5

Steve Acklam (Senior Steward)
Margaret Wilson (resigned November 2022)
Ruth Levine
James Hindley (Steward) (appointed June 2022)
Elsie Salmon

CIRCUIT MINISTERS

The Reverend Colin Smith (Superintendent and Chair) (retired August 2022)
Deacon Ian Murray
The Reverend Alison Walker (relocated August 2022)
The Reverend Charity Nzegwu
The Reverend Rose Westwood (Superintendent and Chair)
(appointed September 2022)
The Reverend Jenny Pathmarajah (appointed September 2022)

REGISTERED OFFICE

Wesley Methodist Church
Christ's Piece
Cambridge
CB1 1LG

CHARITY REGISTRATION NUMBER

1134226

AUDITORS

Prentis & Co LLP
Chartered Accountants and Statutory Auditors
115c Milton Road
Cambridge
CB4 1XE

BANKERS

Lloyds Bank Plc
University of Cambridge Branch
PO Box 1000
BX1 1LT

Trustees for Methodist Church Purposes
Model Trust Fund
Central Buildings
Oldham Street
Manchester
M1 1JQ

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

REPORT OF THE TRUSTEES

The Trustees present their annual report together with the financial statements of the charity for the year ended 31st August 2022.

The financial statements comply with the Charities Act 2011, the Deed of Union and Methodist Church Act, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

BACKGROUND

The aims and purposes of the Cambridge Methodist Circuit are set out in the Circuit Policy Statement. Each year, the Statement is considered and revised when appropriate, achievements in the past year are reviewed, and goals set for the coming year. The Circuit Policy Statement takes as its starting point the Calling of the Methodist Church as approved by the Methodist Conference.

The full Statement is reproduced below:

CAMBRIDGE CIRCUIT POLICY STATEMENT

The Calling of the Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission. It has four dimensions:

- Worship** - to increase awareness of God's presence and to celebrate God's love;
- Learning and Caring** - to help people to learn and grow as Christians through mutual support and care;
- Service** - to be a good neighbour to people in need and to challenge injustice;
- Evangelism** - to make more followers of Jesus Christ *(Methodist Conference 1996 and 2000)*

This calling is shared with the whole Church of Jesus Christ.

The Cambridge Circuit

1. The Circuit's policy is framed in the light of the Methodist Church's calling. Through the structures of the Circuit local churches assist each other to respond to their calling, seeking to deploy shared resources effectively to that end.

Partnerships

2. The Circuit will encourage churches, where possible, to work together in partnership with other Christian churches, and in particular to develop the potential of the Methodist Church's covenant with the Church of England. It will continue to support Local Ecumenical Partnerships.

3. It will maintain effective links with Wesley House, The Leys School, the Universities, students, and with the regional authorities of other churches and will respond positively to Connexional and District initiatives.

Inclusiveness

4. In its witness to the inclusive nature of the love of God, the Circuit is committed to ensuring, so far as circumstances allow, that buildings and activities are open and welcoming to all, regardless of age, gender, sexual orientation, ethnic origin or physical or mental impairment, and that all can contribute their particular gifts to the common life.

5. The Circuit is committed to providing a safe environment for all, including children, young people and vulnerable adults, and to ensuring that each church has an adequate policy and procedures which are observed and regularly reviewed through the monitoring of safeguarding procedures. A Circuit Steward has this particular responsibility.

Church Life

6. The Circuit will encourage churches, preachers and other leaders of worship to develop worship that is creative, outward-looking and relevant to local needs, as well as being faithful to the Christian tradition. To that end regular training and conferences are attended.

7. The Circuit will ensure that there is adequate provision of pastoral care, especially for all who are members of, or on the community roll of, the churches.

8. The Circuit will promote training that enables members to be more confident of their faith, equips them to share it effectively and develops their gifts for service within and beyond the church.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

REPORT OF THE TRUSTEES/CONTINUED

The Wider Community

9. The Circuit will support initiatives to share the Christian faith with others, and especially with young people.

10. The Circuit, in partnership where possible with other Christian churches, will seek to respond, as circumstances and resources allow, to the opportunities and needs presented by population growth and housing development in the area.

11. The Circuit will encourage churches to make their premises available for wider community use.

12. The Circuit will support initiatives to promote justice and equality throughout the world, and in particular will encourage churches to follow a fair trade policy.

13. The Circuit will encourage local churches to use natural resources responsibly.

Staffing

14. The Circuit is committed to maintaining the number of Ministers and lay workers required for its present and anticipated future needs.

Accountability

15. The Circuit will ensure responsible management and accountability for buildings, money and other resources and will comply with relevant government and local authority legislation.

ACHIEVEMENTS AND PERFORMANCE

In all its activities the Cambridge Circuit has sought to follow the calling of the Methodist Church and respond to the gospel of God's love in Christ and live out its discipleship in worship and mission.

At the Circuit Level

During the year all churches in the Circuit were able to open for worship, with Zoom technology employed where feasible to enable remote access to services for those still nervous about Covid, or who were simply too unwell to attend in person. It is wonderful to report that it was therefore possible to hold the major seasonal celebrations including Christmas and Easter in Circuit buildings. At the same time, it is unfortunately true that congregations have yet to return to pre Covid levels, and are predicted to take considerable time and effort to do so. Technology continues to play an increasingly important role across the circuit enabling meetings in winter months, and supporting service delivery in more churches.

Mission

The Circuit Leadership Team continued to evaluate need & performance against key priorities in the areas of Mission, Inclusion, Discipleship, Buildings, Staffing & Safeguarding. The interim Mission Plan which was agreed in 2020/21 based on these priority areas continued to be the reference point for Circuit activity through to September 2022.

When the new Superintendent joins on September 1st, she will instigate a broadscale strategic review leading to possible changes to this priority list, or the priority of individual focus areas within it.

The foodbank distribution centre at Chesterton stayed open during much of the pandemic lockdowns. The Deacon's role has been essential to the growth of provision in partnership with the Cambridge City Foodbank.

Buildings

Fundraising for the provision of a social enterprise community café working in partnership with the New Meaning Foundation continued, and appropriate monies were secured to enable the project to proceed.

The remaining part of the Histon development - updating the toilet area - remains paused until such time as the Stewards feel the Church is fully operational and generating necessary levels of income.

Completion of the planned refurbishment of Royston Methodist Church, has not been possible, as estimates to complete the project were significantly higher than expected. The church is working to adapt plans to be within what can be afforded, with the work being carried out in 3 stages.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

REPORT OF THE TRUSTEES/CONTINUED

Staffing

The existing Superintendent sat down from August 2022. At the same time one of the full time Presbyters moved to become Chaplain to Kent College. The very significant effort of the Circuit Stewards and all the members of the Circuit Invitation Committee was rewarded by successfully identifying and appointing a new Superintendent and a part-time Presbyterian to start from September 2022. During the year the reappointment of the Deacon for a further three-year period from September 2023 was also confirmed.

Safeguarding

The 2020/21 year saw significant shifts in provision of safeguarding training as a consequence of the Coronavirus pandemic, with online training becoming the norm with greater support from the East Anglian Methodist District and the Eastern Region. The circuit is grateful for the commitment of large numbers of volunteers in local churches in completing both foundation and advanced modules. The circuit is developing the role of the circuit administrator to encompass more administration in support of the circuit safeguarding officer.

Individual Church Highlights

For Wesley 2021/22 was a time of rebuilding the activities of the church, as members started returning and social activities like coffee after Sunday worship were re-established. House groups restarted and a Monday afternoon study session looking at the Gospel of Mark was regularly attended by 25+ members. We celebrated the ministry of our retiring Superintendent Minister and look forward to welcoming a new Superintendent in the new Methodist year.

During the year Chesterton's worshipping community began to restore itself after the disruption of Covid-19. The use of the premises by partner charities has increased and the site is now busier than ever before. The work of the Foodbank continues to grow with increasing numbers of vouchers issued by the Deacon. Funding for the next stage of redevelopment was completed.

Histon was pleased to have their in-person Christmas Market again in 2021, and also to host a Christmas Tree Festival which was part of a village Christmas weekend, and brought many local people into our building for the first time. The Wednesday Coffee Morning increased in popularity, offering a welcome space for all, providing friendship and support. It was good to see young Mums returning after Covid restrictions lifted. The premises were used by more local community support groups, also a monthly Farmers Market.

At Castle Street during 2021/22 more activities that ceased during lockdown resumed - a monthly, jointly-organised ecumenical evening service, with preachers and congregation drawn from a number of denominations; a weekly coffee morning and exercise class; and an in-person fellowship group for students once a week during university term time. Relations were also built up with friends from around the circuit, to include a joint 'Walking with Micah' conversation event centred on social justice, hosted by Histon church. Young people and their families from Castle Street and other circuit churches continued to meet outdoors for 'Wild Sunday' once a month, facilitated by Deacon Ian Murray.

Haslingfield hosted a Zoom coffee morning each week and we also shared Zoom worship with Castle Street and Histon. A joint outdoor service for Harvest was shared with the Parish Church. There was an outdoor Carol Sing and a Christingle Trail for the families organized by the two Churches at Christmas, and an Easter Trail round the village for Holy Week. There was an outdoor Easter morning service and, as rules allowed, morning worship inside the Church with socially distanced seating. A Christmas Fair was held at the end of November 2021 in the Church Grounds. The Pop-up Coffee Shop restarted during the Summer, setting up outside in the Church Garden and this proved very popular. The Church was regularly used by the Pre-School, once they were allowed to meet.

FINANCIAL REVIEW

The General Fund (unrestricted) showed a deficit of £26,678 before gains on investments (2021: deficit of 26,050).

The principal source of income for the Circuit is a quarterly assessment levied on all the churches in the Circuit (based partly on unrestricted income and partly on membership), which forms a first charge on the income of the churches under Methodist Standing Orders.

During the year grants paid out for expenditure on Circuit property amounted to £NIL (2021: £NIL).

All the Circuit subsidiary accounts, together with the Circuit Advance Fund, are held with the Central Finance Board of the Methodist Church.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

REPORT OF THE TRUSTEES/CONTINUED

FINANCIAL REVIEW - continued

Members of the Circuit were involved in a range of fund raising activities on behalf of Methodist and other charities.

RESERVES POLICY

It is the policy of the Circuit Meeting to maintain a balance on the unrestricted General Fund equivalent to approximately at least 6 months turnover. In recent years the general reserve has fallen below this level. However, the General Fund reserve is backed up by the fact that the majority of the Circuit Advance Fund is unrestricted. The total reserves available are thus well in excess of the minimum requirement. At a Circuit Meeting held after the financial year end on 11th October 2016 it was resolved that the General Fund reserve be reduced to 3 months over a period of several years by careful and well planned allocation of resources.

GOVERNANCE ISSUES

The Circuit Meeting is constituted in accordance with Methodist Standing Order 510 and consists essentially of the ministerial staff of the Circuit, Circuit Stewards and other Circuit officers appointed by the Circuit Meeting, and representatives appointed by each Church in the Circuit, the number of representatives being related to Church membership. The responsibilities of the Circuit Meeting are set out in Methodist Standing Order 515. The Circuit Meeting met on three occasions during the year. Proposals are prepared for consideration by the Circuit Meeting by the Circuit Leadership Team, consisting of all Ministers and Circuit Stewards, and other Circuit committees.

A Safeguarding Office keeps all relevant statutory obligations under review and reports to the Circuit Meeting.

New Trustees are appointed when new Ministers are appointed to the Circuit, the local churches appoint representatives to the Trustee body (the Circuit Meeting) or when the Trustee body recruits and appoints new Circuit officers including the Circuit Stewards. The membership of the Trustee body is constituted according the relevant standing orders of the Methodist Church determined by the Methodist Conference, which are legally binding on each Circuit and local Church. The Circuit will review its training and induction procedures in the coming year.

The Trustees are aware of and regularly review the Charity Commission guidance on public benefit and consider the Circuit's activities compliant.

KEY MANAGEMENT REMUNERATION

The Methodist Conference reviews the stipends each year taking into account inflation.

LIST OF CHARITY TRUSTEES 2021/22**Trustees**Circuit Stewards

Mr Steve Acklam (Senior Steward)
Mrs Margaret Wilson (Steward) (resigned November 2022)
Dr R Levine (Steward)
Mr James Hindley (Steward) (appointed June 2022)
Miss Elsie Salmon (Steward)

Representatives from the Circuit

Dr Paul Ashley (Treasurer)
Mrs Wendy Timbs (Haslingfield)
Mrs Joyce Goodall (Royston)
Mr Geoff Batty (Wesley)
Dr Phil Dale (Haslingfield)
Mr Gordon Heald (Sawston)
Mr Ross McEwan (Cambourne)
Mrs Frances Pascoe (Orwell)
Mr Chris Rayson (Castle Street)
Miss Phyllis Salmon (Haslingfield)
Mrs Diana Tebbit (Toft)
Mrs Rosemary Watson (Histon)
Mrs Judy Wynn (Local Preachers)

Mr David Mackenzie (Toft)
Rev. Dr Peter Graves (resigned August 2022)
Rev. Charles Mather (resigned April 2022)
Mr Adrian MacKintosh (Chesterton) (appointed September 2022)
Miss K Coles (Histon)
Mr John Wyborn (Histon)
Ms Margaret Wilson
Mr Michael Abbs (MHA) (resigned June 2022)
Dr Nicholas Keep (Royston)
Mrs Mary Ratcliffe (resigned January 2022)
Ms Lynda Meharry (resigned September 2022)
Mr Angus Campbell (Wesley)
Mr Mike Sharpe (Castle Street)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

REPORT OF THE TRUSTEES/CONTINUED

LIST OF CHARITY TRUSTEES 2021/22 - continued**Key Management Personnel**Circuit Staff

Rev Colin Smith (Superintendent and Chair, Wesley and Orwell) (retired August 2022)

Deacon Ian Murray (Wesley & Chesterton)

Revd Alison Walker (Castle St, Haslingfield, Histon, Toft) (moved away August 2022)

Revd Charity Nzegwu (Royston, Haslingfield and Toft)

Revd Rose Westwood (Superintendent and Chair) (appointed September 2022)

Revd Jenny Pathmarajah (Histon and Castle Street) (appointed September 2022)

STATEMENT OF TRUSTEES RESPONSIBILITIES

The charity Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources, and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Deed of Union. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 15 MARCH 2023

and signed on their behalf by:


.....

DR P ASHLEY
TRUSTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMBRIDGE METHODIST CIRCUIT

OPINION

We have audited the financial statements of Cambridge Methodist Circuit for the year ended 31st August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2022, and of its outgoing resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 5 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSION RELATING TO GOING CONCERN

In auditing the financial statements we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that individually or collectively may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections in this report.

OTHER INFORMATION

The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the Report of the Trustees.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Report of the Trustees and, in doing so, consider whether the Report of the Trustees is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMBRIDGE METHODIST CIRCUIT

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Report of the Trustees; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement set out on page 5, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

THE EXTENT TO WHICH OUR PROCEDURES ARE CAPABLE OF DETECTING IRREGULARITIES, INCLUDING FRAUD

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit in respect of fraud, are to identify and assess the risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both the management and those charged with governance of the charity. Our procedures include the following:

- We have considered the nature of the industry and sector, control environment, laws and regulations and business performance, of the charity, including the charity remuneration policies. We considered that the most significant laws and regulations are Charities Act 2011 and FRS102.
- We have enquired with management in regards to their own assessment of the risks of irregularities, including fraud. We also enquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- We have obtained relevant documentation and representations in order to form an opinion on potential irregularities, including fraud.
- We considered the opportunities and incentives that may exist within the organisation for fraud.
- Based on this understanding, we designed specific audit procedures to identify instances of non-compliance with laws and regulations listed above, including obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above, not least as sampling is used under International Auditing Standards, therefore not all transactions are reviewed. Therefore there is a risk we will not detect all irregularities including those leading to a material misstatement in the financial statements or non-compliance with regulations. The risk of not detecting a material misstatement due to fraud is also higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, collusion, omission or intentional misrepresentation.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMBRIDGE METHODIST CIRCUIT

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

This report is made solely to the Trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinion we have formed.



PRENTIS & CO LLP
CHARTERED ACCOUNTANTS
& STATUTORY AUDITORS
115c Milton Road
Cambridge
CB4 1XE

21st March 2023

Prentis & Co LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Circuit Model		Circuit Model		Circuit Model		Circuit Model		Circuit Model		Circuit Model	
		General Fund	Trust Fund	General Fund	Trust Fund	General Fund	Trust Fund	General Fund	Trust Fund	General Fund	Trust Fund	General Fund	Trust Fund
		2022	2022	2022	2022	2022	2022	2021	2021	2021	2021	2021	2021
		£	£	£	£	£	£	£	£	£	£	£	£
INCOME													
Income from charitable activities:													
Assessment or share		219,480	-	-	-	219,480	-	194,703	-	-	-	194,703	-
Grants	2	18,105	-	-	-	18,105	-	18,105	-	-	-	18,105	-
Other income		6,160	-	-	-	6,160	-	2,032	-	-	-	2,032	-
Investment income:													
Interest and investment income	3	419	3,112	-	-	3,531	-	162	2,277	35	2,474	2,474	-
Lettings		24,896	-	-	-	24,896	-	17,426	-	-	-	17,426	-
TOTAL INCOME		269,060	3,112	-	-	272,172	-	232,428	2,277	35	-	234,740	-
EXPENDITURE													
Expenditure on charitable activities:													
Stipends, salaries, NIC and pension costs	4	183,153	-	-	-	183,153	-	157,610	-	-	-	157,610	-
District assessment		47,238	-	-	-	47,238	-	54,021	-	-	-	54,021	-
Methodist Church Fund		-	18,657	-	-	18,657	-	-	21,755	-	-	21,755	-
Telephone, travel and office		18,698	1,228	-	2,705	22,631	2,705	19,128	205	2,952	2,952	22,285	-
Insurance, utilities etc.		16,404	-	-	-	16,404	-	15,547	-	-	-	15,547	-
Maintenance and rental of manse		30,245	-	-	-	30,245	-	9,622	-	15,620	15,620	25,242	-
Grants and donations		-	-	-	-	-	-	2,550	-	-	-	2,550	-
TOTAL EXPENDITURE		295,738	19,885	2,705	2,705	318,328	2,705	258,478	21,960	18,572	18,572	299,010	-
Net income/(expenditure) before gains/(losses)		(26,678)	(16,773)	(2,705)	(2,705)	(46,156)	(2,705)	(26,050)	(19,683)	(18,537)	(18,537)	(64,270)	-
Gains and (losses) on revaluation of property		223,000	41,500	-	-	264,500	-	463,100	53,800	-	-	516,900	-
Gains and (losses) on revaluation of investment assets	7	-	(4,086)	-	-	(4,086)	-	-	9,348	-	-	9,348	-
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		196,322	20,641	(2,705)	(2,705)	214,258	(2,705)	437,050	43,465	(18,537)	(18,537)	461,978	-
Transfers between funds		-	-	-	-	-	-	(1,914)	-	-	1,914	-	-
NET MOVEMENT IN FUNDS		196,322	20,641	(2,705)	(2,705)	214,258	(2,705)	435,136	43,465	(16,623)	(16,623)	461,978	-
RECONCILIATION OF FUNDS													
TOTAL FUNDS AT 1ST SEPTEMBER 2021		3,895,400	528,818	15,519	15,519	4,439,737	15,519	3,460,264	485,353	32,142	32,142	3,977,759	-
TOTAL FUNDS AT 31ST AUGUST 2022		4,091,722	549,459	12,814	12,814	4,653,995	12,814	3,895,400	528,818	15,519	15,519	4,439,737	-

The notes on pages 12 to 17 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

BALANCE SHEET

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible fixed assets	6		3,436,000		3,213,000
Investments	7		826,163		787,434
TOTAL FIXED ASSETS			<u>4,262,163</u>		<u>4,000,434</u>
CURRENT ASSETS					
Central Finance Board - Deposit Accounts		425,942		489,043	
Cash at bank and in hand		10,354		3,825	
Debtors	8	6,633		-	
TOTAL CURRENT ASSETS		<u>442,929</u>		<u>492,868</u>	
CREDITORS: amounts falling due within one year	9	<u>51,097</u>		<u>53,565</u>	
NET CURRENT ASSETS			<u>391,832</u>		<u>439,303</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,653,995</u>		<u>4,439,737</u>
NET ASSETS	11		<u>4,653,995</u>		<u>4,439,737</u>
THE FUNDS OF THE CHARITY					
Unrestricted income funds		4,641,181		4,424,218	
Restricted income funds	10	12,814		15,519	
TOTAL CHARITY FUNDS		<u>4,653,995</u>		<u>4,439,737</u>	

Approved by the Trustees on 15 MARCH 2023

and signed on their behalf by:

.....
 REVEREND R WESTWOOD
 TRUSTEE

.....
 DR P ASHLEY
 TRUSTEE

The notes on pages 12 to 17 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

STATEMENT OF CASH FLOWS

	Notes	2022 £	2021 £
CASH USED IN OPERATING ACTIVITIES			
Net cash used in operating activities	13	180,816	432,312
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		3,531	2,474
Lettings income		24,896	17,426
Additions to investments		(1,315)	(853)
Revaluation of properties		(264,500)	(516,900)
NET CASH PROVIDED BY INVESTING ACTIVITIES		<u>(237,388)</u>	<u>(497,853)</u>
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		(56,572)	(65,541)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		<u>492,868</u>	<u>558,409</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		<u>436,296</u>	<u>492,868</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Cambridge Methodist Circuit meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy notes.

(b) ASSESSMENT OF GOING CONCERN

The Trustees consider that there are no material uncertainties about the Circuit's ability to continue as a going concern.

(c) INCOME

Income is recognised in the year in which the charity is entitled to the receipt, and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year.

Assessment or share

Assessment income is recognised upon the Circuit notifying assessable churches in writing of both the amount and settlement date. Assessments for local churches under the Circuit are reviewed on an annual basis dependent on income and membership levels of each assessable church. The purpose of the income is to cover various ministerial costs associated with each church.

Capital receipts

Capital receipts are recognised when the Circuit has legal entitlement to the funds, and where relevant, upon completion date. Capital receipts relate directly to the sale of donated land and buildings where the Circuit is given entitlement.

(d) EXPENDITURE AND IRRECOVERABLE VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the following expenditure headings as follows:

Charitable activities:

Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the Circuit and their associated support costs. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Governance costs include all expenditure not directly related to the charitable activity or fundraising ventures. This includes an appropriate proportion of costs of staff salaries for administration staff and audit fees.

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

No further analysis of expenditure is provided in the notes as the Trustees deem suitable analysis is provided on the Statement of Financial Activities.

(e) OPERATING LEASES

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged against income as incurred.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

NOTES TO THE FINANCIAL STATEMENTS

(f) TANGIBLE FIXED ASSETS

The Trustees consider that the market value of the freehold properties is in excess of its cost as shown in the financial statements, and that in view of this there is no necessity to charge depreciation on them.

The charity has a policy of capitalising any fixed assets in excess of £2500.

Equipment assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the costs of fixed assets, less their estimated residual, over their expected useful lives on the following basis:

Equipment - 25% straight line basis

(g) INVESTMENT FIXED ASSETS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the most recent professional valuation.

The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Circuit does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in property markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning property investment and within particular sectors or sub sectors.

(h) PENSIONS

The Circuit pays pension contributions for the five Circuit Ministers to the Methodist Ministers' Pension Scheme, which is a final salary defined benefit scheme. The pension charge represents the amounts payable by the Circuit to the fund in respect of the year. The overall responsibility and liability for the fund and deficit top arrangement lies with Connexion and is disclosed in their financial statements.

(i) FUND ACCOUNTING

Unrestricted Funds	are available for use at the discretion of the Circuit in furtherance of the objectives of the Circuit
Designated Funds	are funds set aside by the Circuit in order to undertake specific projects, or equalise anticipated major expenditure on maintenance of fixed assets in future years.
Restricted Funds	are monies subject to regulation by the donors of the funds as to their use.

2.	GRANTS RECEIVED Year ended 31st August 2022	(Unrestricted) Circuit Model			2022
		General Fund £	Trust Fund £	Restricted Funds £	Total Funds £
	Connexional Diaconal Grant	18,000	-	-	18,000
	The Leys	105	-	-	105
		<u>18,105</u>	<u>-</u>	<u>-</u>	<u>18,105</u>
	GRANTS RECEIVED Year ended 31st August 2021	(Unrestricted) Circuit Model			2021
		General Fund £	Trust Fund £	Restricted Funds £	Total Funds £
	Connexional Diaconal Grant	18,000	-	-	18,000
	The Leys	105	-	-	105
		<u>18,105</u>	<u>-</u>	<u>-</u>	<u>18,105</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

NOTES TO THE FINANCIAL STATEMENTS

3.	INTEREST AND INVESTMENT INCOME Year ended 31st August 2022	(Unrestricted) Circuit Model			2022
		General Fund	Trust Fund	Restricted Funds	Total Funds
		£	£	£	£
	Interest on deposits	419	3,112	-	3,531

	INTEREST AND INVESTMENT INCOME Year ended 31st August 2021	(Unrestricted) Circuit Model			2021
		General Fund	Trust Fund	Restricted Funds	Total Funds
		£	£	£	£
	Interest on deposits	162	2,277	35	2,474

4.	TRUSTEE AND STAFF REMUNERATION The staff costs were:			2022	2021
		Trustees (Circuit Ministers) and support staff		£	£
	Salaries			121,292	119,045
	Social security costs			15,243	10,285
	Pension costs			29,020	28,280
	Relocation costs			17,598	-
				<u>183,153</u>	<u>157,610</u>
	Average weekly number of staff employed during the year:				
	Full time			4	4
	Part time			1	1
				<u>5</u>	<u>5</u>

The Circuit Ministers are also Trustees of the Circuit, Reverend C Smith, Deacon I Murray, Reverend A Walker and Reverend C Nzegwu.

No member of staff received remuneration of more than £60,000 during the year.

Four Circuit Ministers live in properties wholly owned by the Circuit. Expenses totalling £1102 (2021: £879) were reimbursed to trustees.

The Trustees consider they are the key management and the Circuit Ministers are remunerated. The total compensation received including benefits is £150,312 (2021: £147,325).

5.	NET MOVEMENT IN FUNDS FOR THE YEAR	2022	2021
		£	£
	The net movement in funds for the year is stated after charging:		
	Audit fee	3,422	3,205

In common with other small entities of our size and nature we use our auditors to assist with the preparation of our financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

6.	TANGIBLE FIXED ASSETS	Freehold
	Year ended 31st August 2022	property
		(manse)
	COST	£
	Balance at 1st September 2021	3,213,000
	Revaluations	223,000
	Balance at 31st August 2022	<u>3,436,000</u>
	DEPRECIATION	
	Balance at 1st September 2021 and 31st August 2022	-
	NET BOOK VALUE at 31st August 2022	<u>3,436,000</u>

TANGIBLE FIXED ASSETS	Freehold
Year ended 31st August 2021	property
	(manse)
COST	£
Balance at 1st September 2020	2,749,900
Revaluations	463,100
Balance at 31st August 2021	<u>3,213,000</u>
DEPRECIATION	
Balance at 1st September 2020 and 31st August 2021	-
NET BOOK VALUE at 31st August 2021	<u>3,213,000</u>

	Book Value	Book Value
	@	@
GAINS AND LOSSES	01.09.2022	01.09.2021
Year ended 31st August 2022	£	£
68 Melbourn Road, Royston	663,500	623,500
12 Moss Drive, Haslingfield	593,000	566,500
37 Maids Causeway, Cambridge	1,251,500	1,180,000
1a Radegund Road, Cambridge	928,000	843,000
	<u>3,436,000</u>	<u>3,213,000</u>

The properties were revalued by the trustees this year with reference to the relevant sources. The values are fair value based on open market value.

7.	INVESTMENTS	2022	2021
		£	£
	Circuit Finance Board managed fund	1,676	1,950
	2 Mowlam Close, Impington	763,500	722,000
	Investment account	60,987	63,484
		<u>826,163</u>	<u>787,434</u>

GAINS AND LOSSES	Book Value	Net Interest	Gains	Book Value
Year ended 31st August 2022	@	and	/(Losses)	@
	01.09.2021	Charges	Revaluation	31.08.2022
	£	£	£	£
2 Mowlam Close, Impington	722,000	-	41,500	763,500
Circuit Finance Board managed fund	1,950	11	(285)	1,676
Investment account	63,484	1,304	(3,801)	60,987
	<u>787,434</u>	<u>1,315</u>	<u>(4,086)</u>	<u>826,163</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

7.	INVESTMENTS - continued					
	GAINS AND LOSSES	Book Value				Book Value
	Year ended 31st August 2021	@		Gains/	@	
		01.09.2020	Additions	(Losses) Revaluation	31.08.2021	
		£	£	£	£	£
	2 Mowlam Close, Impington	668,200	-	-	53,800	722,000
	Circuit Finance Board managed fund	1,977	9	(36)	-	1,950
	Investment account	53,256	844	9,384	-	63,484
		<u>723,433</u>	<u>853</u>	<u>9,348</u>	<u>53,800</u>	<u>787,434</u>

The properties were revalued by the trustees this year with reference to the relevant sources. The values are fair value based on open market value.

8.	DEBTORS	2022	2021
		£	£
	Accrued income	6,633	-

9.	CREDITORS	2022	2021
		£	£
	Due within one year:		
	Assessment income	46,995	50,000
	Audit fee accrual	2,900	2,850
	Other accruals	1,202	715
		<u>51,097</u>	<u>53,565</u>

10.	RESTRICTED FUNDS Year ended 31st August 2022	Brought forward	Income	Expenditure	Transfers	Carried forward
		£	£	£	£	£
	Youth Work	2,857	-	(2,705)	-	152
	Harry Jackson Fund	12,662	-	-	-	12,662
		<u>15,519</u>	<u>-</u>	<u>(2,705)</u>	<u>-</u>	<u>12,814</u>

	RESTRICTED FUNDS Year ended 31st August 2021	Brought forward	Income	Expenditure	Transfers	Carried forward
		£	£	£	£	£
	Youth Work	6,959	8	(4,110)	-	2,857
	Harry Jackson Fund	16,808	18	(4,164)	-	12,662
	Venture FX	4,871	5	(2,000)	(2,876)	-
	Manse's Accounts	3,504	4	(8,298)	4,790	-
		<u>32,142</u>	<u>35</u>	<u>(18,572)</u>	<u>1,914</u>	<u>15,519</u>

Youth work - supporting youth work in the Cambridge Area.

Harry Jackson Fund - supports capital projects in the churches.

Venture FX - supports a range of projects in Cottenham with the community and other local churches.

Manse's Accounts - provides funds for maintaining the manse's.

11.	ANALYSIS OF NET ASSETS BETWEEN FUNDS Year ended 31st August 2022	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£
	Tangible fixed assets	3,436,000	-	3,436,000
	Investments	826,163	-	826,163
	Net current assets	379,018	12,814	391,832
		<u>4,641,181</u>	<u>12,814</u>	<u>4,653,995</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

11.	ANALYSIS OF NET ASSETS BETWEEN FUNDS - continued Year ended 31st August 2021	Unrestricted Funds £	Restricted Funds £	Total Funds £
	Tangible fixed assets	3,213,000	-	3,213,000
	Investments	787,434	-	787,434
	Net current assets	423,784	15,519	439,303
		<u>4,424,218</u>	<u>15,519</u>	<u>4,439,737</u>
12.	RELATED PARTIES The Methodist Church is a related party and during the year a contribution or levy of £18,657 (2021: £21,755) was paid to it out of the capital receipts received by the Circuit. The Leys is a related party and during the year a donation was received of £105 (2021: £105).			
13.	RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES			
		2022 £	2021 £	
	Net movement in funds	214,258	461,978	
	Adjustments for:			
	Deduct: (Gains)/losses on revaluation of fixed assets	4,086	(9,348)	
	Deduct: Interest and rents from investments	(28,427)	(19,900)	
	Increase/(decrease) in creditors	(2,468)	(418)	
	(Increase)/ decrease in debtors	(6,633)	-	
	Net cash provided by operating activities	<u>180,816</u>	<u>432,312</u>	

Accounts

CAMBRIDGE METHODIST CIRCUIT

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

CONTENTS AND CHARITY INFORMATION

CONTENTS	PAGE
Report of the Trustees	1 - 5
Independent Auditor's Report	6 - 8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cash Flows	11
Notes to the Financial Statements	12 - 17

TRUSTEES (Circuit Stewards)

A full list of Trustees is shown on page 4/5

Steve Acklam (Senior Steward)
Margaret Wilson
Ruth Levine
Paul Ashley (Treasurer)

CIRCUIT MINISTERS

The Reverend Colin Smith (Superintendent)
Deacon Ian Murray
The Reverend Alison Walker
The Reverend Charity Nzegwu

REGISTERED OFFICE

Wesley Methodist Church
Christ's Piece
Cambridge
CB1 1LG

CHARITY REGISTRATION NUMBER

1134226

AUDITORS

Prentis & Co LLP
Chartered Accountants and Statutory Auditors
115c Milton Road
Cambridge
CB4 1XE

BANKERS

Lloyds Bank Plc
University of Cambridge Branch
PO Box 1000
BX1 1LT

Trustees for Methodist Church Purposes
Model Trust Fund
Central Buildings
Oldham Street
Manchester
M1 1JQ

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

REPORT OF THE TRUSTEES

The Trustees present their annual report together with the financial statements of the charity for the year ended 31st August 2021.

The financial statements comply with the Charities Act 2011, the Deed of Union and Methodist Church Act, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

BACKGROUND

The aims and purposes of the Cambridge Methodist Circuit are set out in the Circuit Policy Statement. Each year, the Statement is considered and revised when appropriate, achievements in the past year are reviewed, and goals set for the coming year. The Circuit Policy Statement takes as its starting point the Calling of the Methodist Church as approved by the Methodist Conference.

The full Statement is reproduced below:

CAMBRIDGE CIRCUIT POLICY STATEMENT

The Calling of the Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission. It has four dimensions:

- Worship** - to increase awareness of God's presence and to celebrate God's love;
- Learning and Caring** - to help people to learn and grow as Christians through mutual support and care;
- Service** - to be a good neighbour to people in need and to challenge injustice;
- Evangelism** - to make more followers of Jesus Christ *(Methodist Conference 1996 and 2000)*

This calling is shared with the whole Church of Jesus Christ.

The Cambridge Circuit

1. The Circuit's policy is framed in the light of the Methodist Church's calling. Through the structures of the Circuit local churches assist each other to respond to their calling, seeking to deploy shared resources effectively to that end.

Partnerships

2. The Circuit will encourage churches, where possible, to work together in partnership with other Christian churches, and in particular to develop the potential of the Methodist Church's covenant with the Church of England. It will continue to support Local Ecumenical Partnerships.
3. It will maintain effective links with Wesley House, The Leys School, the Universities, students, and with the regional authorities of other churches and will respond positively to Connexional and District initiatives.

Inclusiveness

4. In its witness to the inclusive nature of the love of God, the Circuit is committed to ensuring, so far as circumstances allow, that buildings and activities are open and welcoming to all, regardless of age, gender, sexual orientation, ethnic origin or physical or mental impairment, and that all can contribute their particular gifts to the common life.
5. The Circuit is committed to providing a safe environment for all, including children, young people and vulnerable adults, and to ensuring that each church has an adequate policy and procedures which are observed and regularly reviewed through the monitoring of safeguarding procedures. A Circuit Steward has this particular responsibility.

Church Life

6. The Circuit will encourage churches, preachers and other leaders of worship to develop worship that is creative, outward-looking and relevant to local needs, as well as being faithful to the Christian tradition. To that end regular training and conferences are attended.
7. The Circuit will ensure that there is adequate provision of pastoral care, especially for all who are members of, or on the community roll of, the churches.
8. The Circuit will promote training that enables members to be more confident of their faith, equips them to share it effectively and develops their gifts for service within and beyond the church.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

REPORT OF THE TRUSTEES/CONTINUED

The Wider Community

9. The Circuit will support initiatives to share the Christian faith with others, and especially with young people.

10. The Circuit, in partnership where possible with other Christian churches, will seek to respond, as circumstances and resources allow, to the opportunities and needs presented by population growth and housing development in the area.

11. The Circuit will encourage churches to make their premises available for wider community use.

12. The Circuit will support initiatives to promote justice and equality throughout the world, and in particular will encourage churches to follow a fair trade policy.

13. The Circuit will encourage local churches to use natural resources responsibly.

Staffing

14. The Circuit is committed to maintaining the number of Ministers and lay workers required for its present and anticipated future needs.

Accountability

15. The Circuit will ensure responsible management and accountability for buildings, money and other resources and will comply with relevant government and local authority legislation.

ACHIEVEMENTS AND PERFORMANCE

In all its activities the Cambridge Circuit has sought to follow the calling of the Methodist Church and respond to the gospel of God's love in Christ and live out its discipleship in worship and mission.

At the Circuit Level

For the second year the Covid pandemic continued to materially affect church opening and usage. Even as restrictions were eased many worshippers remained cautious, and similarly it was only towards the end of the reporting period that long time external users of church premises began to return. When weather and facilities allowed there was a noticeable increase in open air services. There has been a major increase in the use of Zoom technology to facilitate meeting and enable remote access to services, and in the use of both contactless payments and direct debits as an alternative to cash collections. The availability of Zoom enabled re-introduction of periodic Circuit Services.

Mission

The Circuit Leadership Team continued to evaluate need and performance against key priorities in the areas of Mission, Inclusion, Discipleship, Buildings, Staffing and Safeguarding. An interim Mission plan based on these priority areas was agreed aiming to carry the Circuit through to September 2022 when the new Superintendent will join.

The foodbank distribution centre at Chesterton stayed open during much of the pandemic lockdowns and from Spring of 2021 has expanded its scope, providing more fresh food and provision of more signposting. The Deacon's role has been essential to the growth of provision in partnership with the Cambridge City Foodbank.

Buildings

In August 2021 planning permission was granted for a further phase of redevelopment at Chesterton - the provision of a social enterprise café and takeaway, working in partnership with the New Meaning Foundation. Work will continue into 2022 to establish the extent of increased construction costs due to various factors and to add to funds already in place for the project.

The third phase of the development at Histon Methodist Church was completed in late November 2019, and an unofficial opening coincided with the annual Christmas market. The remaining part of the development - updating the toilet area - has been postponed and the associated grant returned until such time as the stewards feel the Church is operating to capacity fully again and generating necessary levels of income.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

REPORT OF THE TRUSTEES/CONTINUED

Planning permission has been obtained for significant refurbishment at Royston Methodist Church and elements of the plan have been completed. Estimates to complete the project were significantly higher than expected and further work is on hold at present.

The outside of Toft Chapel was painted and made good as a result of a generous grant from the Harry Jackson fund, which exists specifically to support small churches with this type of improvement.

Staffing

During the year the Superintendent gave notice of his intention to sit down from August 2022. At the same time one of the full time Presbyters was successful in obtaining a move to become Chaplain to Kent College, a large leading independent day and boarding school underpinned by the Wesleyan values of 'doing all the good you can' in an accepting and supporting Christian ethos. Significant effort was therefore deployed in the second part of the year to prepare for the Stationing Round as the Circuit sought two new ministers, and also in supporting ministers on Sabbatical. A number of long serving and highly experienced Circuit Stewards stood down. To maximise ordained staff and lay resource there was increasing co-operation between the 4 City Churches.

Safeguarding

The 2020/21 year saw significant shifts in provision of safeguarding training as a consequence of the Coronavirus pandemic, with online training becoming the norm with greater support from the East Anglia Methodist District and the Eastern Region. The circuit is grateful for the commitment of large numbers of volunteers in local churches in completing both foundation and advanced modules. The circuit is developing the role of the circuit administrator to encompass more administration in support of the circuit safeguarding officer.

Individual Churches Highlights

Against the background of restrictions and concern, Circuit Churches have shown great creativity in ensuring their own congregations and their wider communities stayed connected.

Haslingfield's initiatives included a weekly Zoom Coffee morning; shared Zoom worship with Castle Street and Histon; joint outdoor services with the Parish Church celebrating Harvest, Christmas and Easter. The re-launch of the outdoor Pop-Up Coffee Shop during the Summer which provided extremely popular.

Histon replaced their usual Christmas Market in 2020 with a successful virtual one which enabled members to deliver items to others who enjoyed the doorstep contact. The weekly Coffee Shop re-opened on Wednesday mornings in the summer and was well supported. The church supported and was involved in the Churches Together Holiday Club in July.

Toft participated in a very beautiful Advent Starlight and Firelight afternoon service in the church yard of its LEP partner St Andrews. It decorated its own church for Christmas with outside lights, coloured windows, and a visible Nativity scene. Many favourable comments were received. Many of the Toft congregation have actively supported a Sunday Zoom inter-church service.

The YouTube services organised by Wesley, which were filmed in the Church but not attended by any members of the congregation, gained universal viewers, with positive feedback received from both India and the USA. Indeed on one notable occasion the address was actually given from America by an American Methodist Minister and viewed primarily in the UK.

FINANCIAL REVIEW

The General Fund (unrestricted) showed a deficit of £26,050 before gains on investments (2020: deficit of 1,383).

The principal source of income for the Circuit is a quarterly assessment levied on all the churches in the Circuit (based partly on unrestricted income and partly on membership), which forms a first charge on the income of the churches under Methodist Standing Orders.

During the year grants paid out for expenditure on Circuit property amounted to £NIL (2020: £14,928).

All the Circuit subsidiary accounts, together with the Circuit Advance Fund, are held with the Central Finance Board of the Methodist Church.

Members of the Circuit were involved in a range of fund raising activities on behalf of Methodist and other charities.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

REPORT OF THE TRUSTEES/CONTINUED

RESERVES POLICY

It is the policy of the Circuit Meeting to maintain a balance on the unrestricted General Fund equivalent to approximately at least 6 months turnover. In recent years the general reserve has fallen below this level. However, the General Fund reserve is backed up by the fact that the majority of the Circuit Advance Fund is unrestricted. The total reserves available are thus well in excess of the minimum requirement. At a Circuit Meeting held after the financial year end on 11th October 2016 it was resolved that the General Fund reserve be reduced to 3 months over a period of several years by careful and well planned allocation of resources.

GOVERNANCE ISSUES

The Circuit Meeting is constituted in accordance with Methodist Standing Order 510 and consists essentially of the ministerial staff of the Circuit, Circuit Stewards and other Circuit officers appointed by the Circuit Meeting, and representatives appointed by each Church in the Circuit, the number of representatives being related to Church membership. The responsibilities of the Circuit Meeting are set out in Methodist Standing Order 515. The Circuit Meeting met on three occasions during the year. Proposals are prepared for consideration by the Circuit Meeting by the Circuit Leadership Team, consisting of all Ministers and Circuit Stewards, and other Circuit committees.

A Safeguarding Office keeps all relevant statutory obligations under review and reports to the Circuit Meeting.

New Trustees are appointed when new Ministers are appointed to the Circuit, the local churches appoint representatives to the Trustee body (the Circuit Meeting) or when the Trustee body recruits and appoints new Circuit officers including the Circuit Stewards. The membership of the Trustee body is constituted according to the relevant standing orders of the Methodist Church determined by the Methodist Conference, which are legally binding on each Circuit and local Church. The Circuit will review its training and induction procedures in the coming year.

The Trustees are aware of and regularly review the Charity Commission guidance on public benefit and consider the Circuit's activities compliant.

KEY MANAGEMENT REMUNERATION

The Methodist Conference reviews the stipends each year taking into account inflation.

LIST OF CHARITY TRUSTEES 2020/21**Trustees**Circuit Stewards

Mr Mike Sharpe (Property Steward) (resigned August 2021)

Mr Angus Campbell (Treasurer) (resigned August 2021)

Mr Richard Elcock (Steward) (resigned June 2021)

Mr Steve Acklam (Senior Steward)

Mrs Margaret Wilson (Steward)

Mr Michael Simmonds (Steward) (resigned October 2020)

Mrs R Levine (Steward)

Mr P Ashley (Treasurer) (appointed August 2021)

Representatives from the Circuit

Rev Dr Jane Leach (representing Wesley House Theological College) (resigned July 2021)

Mrs Wendy Timbs (Haslingfield)

Mrs Joyce Goodall (Royston)

Mr Paul Harris (Royston) (resigned November 2020)

Dr Paul Ashley (treasurer Wesley)

Mr Geoff Batty (Wesley)

Mr Jim Chapman (Orwell)

Dr Phil Dale (Haslingfield)

Mrs Sheila Elcock (Junior Mission for All) (resigned July 2021)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

REPORT OF THE TRUSTEES/CONTINUED

LIST OF CHARITY TRUSTEES 2020/21 - continuedRepresentatives from the Circuit

Mr Gordon Heald (Sawston)
Mr Ross McEwan (Cambourne)
Mrs Frances Pascoe (Orwell)
Mr Chris Rayson (Castle Street)
Miss Phyllis Salmon (Haslingfield)
Miss Elsie Salmon (Haslingfield)
Mrs Diana Tebbitt (Toft)
Mrs Rosemary Watson (Histon)
Mrs Judy Wynn (Local Preachers)
Mr David Mackenzie (Toft)
Rev Dr Peter Graves
Rev Charles Mather
Mr James Taylor (resigned July 2021)

Miss K Coles
Mr Michael Simmonds (resigned October 2021)
Ms Margaret Wilson
Mr Michael Abbs (MHA) (resigned July 2021)
Dr Nicholas Keep
Mrs Mary Ratcliffe
Ms Lynda Meharry
Mr Angus Campbell
Mr Mike Sharpe

Key Management PersonnelCircuit Staff

Rev Colin Smith (Superintendent and Chair)
Deacon Ian Murray (Wesley & Chesterton)
Revd Alison Walker (Castle St, Haslingfield, Histon, Toft)
Revd Charity Nzegwu (Orwell, Foxton, Royston)

STATEMENT OF TRUSTEES RESPONSIBILITIES

The charity Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

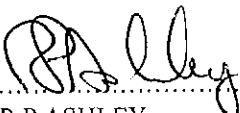
The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources, and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Deed of Union. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 16 MARCH 2022

and signed on their behalf by:


.....
DR P ASHLEY
TRUSTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMBRIDGE METHODIST CIRCUIT

OPINION

We have audited the financial statements of Cambridge Methodist Circuit for the year ended 31st August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2021, and of its outgoing resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 5 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSION RELATING TO GOING CONCERN

In auditing the financial statements we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that individually or collectively may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections in this report.

OTHER INFORMATION

The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the Report of the Trustees.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Report of the Trustees and, in doing so, consider whether the Report of the Trustees is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMBRIDGE METHODIST CIRCUIT

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Report of the Trustees; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or

- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement set out on page 5, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

IDENTIFYING AND ASSESSING POTENTIAL RISKS RELATED TO IRREGULARITIES

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have considered the nature of the industry and sector, control environment and business performance, including the design of the charity's remuneration policies.
- We have enquired with management in regards to their own assessment of the risks of irregularities, including fraud.
- We have obtained relevant documentation and representations in order to form an opinion on potential irregularities, including fraud.
- Our audit work is limited to samples inherently used under International Auditing Standards, therefore not all transactions are reviewed so the detection of irregularities, including fraud is limited to this.
- Any matter we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
 - o Identifying, evaluating and complying with laws and regulations and whether they are aware of any non-compliance.
 - o Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud.
 - o The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud is in relation to the overstatement of revenue. In common with all audits under ISAs (UK). We are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory environment and frameworks in which the charity operates, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Charities Act and local tax legislation.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

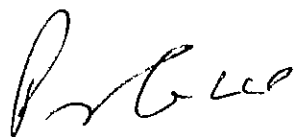
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMBRIDGE METHODIST CIRCUIT

In addition, we considered provisions of other laws and regulations which do not have a direct effect on the financial statements, but compliance which may be fundamental for the charity to operate or to avoid a material penalty.

Relevant identified laws and regulations were communicated within the engagement team so they remained alert throughout the audit for indications of fraud or non-compliance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

This report is made solely to the Trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinion we have formed.



PRENTIS & CO LLP
CHARTERED ACCOUNTANTS
& STATUTORY AUDITORS
115c Milton Road
Cambridge
CB4 1XE

5th April 2022

Prentis & Co LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Circuit Model				General Fund				Trust Fund				Restricted Funds				Total Funds			
		General Fund	Trust Fund	General Fund	Trust Fund	General Fund	Trust Fund	General Fund	Trust Fund	General Fund	Trust Fund	General Fund	Trust Fund	General Fund	Trust Fund	General Fund	Trust Fund	General Fund	Trust Fund	General Fund	Trust Fund
		2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021
		£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
INCOME																					
Income from charitable activities:																					
Donations		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Assessment or share		194,703	-	-	-	194,703	-	-	-	225,309	-	-	-	-	-	-	-	-	-	-	-
Grants	2	18,105	-	-	-	18,105	-	-	-	18,105	-	-	-	-	-	-	-	-	-	-	-
Other income		2,032	-	-	-	2,032	-	-	-	7,830	-	-	-	-	-	-	-	-	-	-	-
Investment income:																					
Interest and investment income	3	162	2,277	-	-	2,439	-	-	-	913	4,798	-	-	-	-	-	-	-	-	-	-
Lettings		17,426	-	-	-	17,426	-	-	-	14,952	-	-	-	-	-	-	-	-	-	-	-
TOTAL INCOME		232,428	2,277	-	-	234,705	-	-	-	247,134	4,798	-	-	9,699	-	-	-	281,631	-	-	-
EXPENDITURE																					
Expenditure on charitable activities:																					
Stipends, salaries, NIC and pension costs	4	157,610	-	-	-	157,610	-	-	-	160,881	-	-	-	-	-	-	-	-	-	-	-
District assessment		54,021	-	-	-	54,021	-	-	-	51,164	-	-	-	-	-	-	-	-	-	-	-
Methodist Church Fund		-	21,755	-	-	21,755	-	-	-	-	12,515	-	-	-	-	-	-	-	-	-	-
Telephone, travel and office		19,128	205	-	-	19,333	-	-	-	23,437	-	-	-	-	-	-	-	-	-	-	-
Insurance, utilities etc.		15,547	-	-	-	15,547	-	-	-	16,708	-	-	-	-	-	-	-	-	-	-	-
Maintenance and rental of manse		9,622	-	-	-	9,622	-	-	-	15,867	-	-	-	-	-	-	-	-	-	-	-
Grants and donations		2,550	-	-	-	2,550	-	-	-	460	-	-	-	-	-	-	-	-	-	-	-
Grants for expenditure on other circuit property		-	-	-	-	-	-	-	-	-	14,928	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURE		258,478	21,960	-	-	280,438	-	-	-	268,517	27,443	-	-	30,797	-	-	-	326,757	-	-	-
Net income/(expenditure) before gains/(losses)		(26,050)	(19,683)	-	-	(45,733)	-	-	-	(1,383)	(22,645)	-	-	(21,098)	-	-	-	(45,126)	-	-	-
Gains and (losses) on revaluation of property		463,100	53,800	-	-	516,900	-	-	-	-	167,774	-	-	-	-	-	-	167,774	-	-	-
Gains and (losses) on revaluation of investment assets	7	-	9,348	-	-	9,348	-	-	-	-	18	-	-	-	-	-	-	18	-	-	-
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		437,050	43,465	-	-	466,515	-	-	-	(1,383)	145,147	-	-	(21,098)	-	-	-	122,666	-	-	-
Transfers between funds		(1,914)	-	-	-	(1,914)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NET MOVEMENT IN FUNDS		435,136	43,465	-	-	464,601	-	-	-	(1,383)	145,147	-	-	(21,098)	-	-	-	122,666	-	-	-
RECONCILIATION OF FUNDS																					
TOTAL FUNDS AT 1ST SEPTEMBER 2020		3,460,264	485,353	-	-	3,945,617	-	-	-	3,461,647	340,206	-	-	53,240	-	-	-	3,855,093	-	-	-
TOTAL FUNDS AT 31ST AUGUST 2021		3,895,400	528,818	-	-	4,424,218	-	-	-	3,460,264	485,353	-	-	32,142	-	-	-	3,977,759	-	-	-

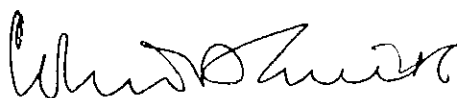
The notes on pages 12 to 17 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

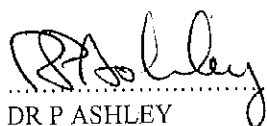
BALANCE SHEET

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible fixed assets	6	3,213,000		2,749,900	
Investments	7	787,434		723,433	
TOTAL FIXED ASSETS		4,000,434		3,473,333	
CURRENT ASSETS					
Central Finance Board - Deposit Accounts		489,043		552,013	
Cash at bank and in hand		3,825		6,396	
TOTAL CURRENT ASSETS		492,868		558,409	
CREDITORS: amounts falling due within one year	8	53,565		53,983	
NET CURRENT ASSETS			439,303		504,426
TOTAL ASSETS LESS CURRENT LIABILITIES			4,439,737		3,977,759
NET ASSETS	10		4,439,737		3,977,759
THE FUNDS OF THE CHARITY					
Unrestricted income funds		4,424,218		3,945,617	
Restricted income funds	9	15,519		32,142	
TOTAL CHARITY FUNDS		4,439,737		3,977,759	

Approved by the Trustees on 16 MARCH 2022 and signed on their behalf by:



REVEREND C A SMITH
TRUSTEE



DR P ASHLEY
TRUSTEE

The notes on pages 12 to 17 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

STATEMENT OF CASH FLOWS

	Notes	2021 £	2020 £
CASH USED IN OPERATING ACTIVITIES			
Net cash used in operating activities	12	433,263	105,418
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		1,523	5,711
Lettings income		17,426	14,952
Additions to investments		(853)	(1,232)
Revaluation of properties		(516,900)	-
NET CASH PROVIDED BY INVESTING ACTIVITIES		<u>(498,804)</u>	<u>19,431</u>
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		(65,541)	124,849
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		<u>558,409</u>	<u>433,560</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		<u>492,868</u>	<u>558,409</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Cambridge Methodist Circuit meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy notes.

(b) ASSESSMENT OF GOING CONCERN

The Trustees consider that there are no material uncertainties about the Circuit's ability to continue as a going concern.

(c) INCOME

Income is recognised in the year in which the charity is entitled to the receipt, and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year.

Assessment or share

Assessment income is recognised upon the Circuit notifying assessable churches in writing of both the amount and settlement date. Assessments for local churches under the Circuit are reviewed on an annual basis dependent on income and membership levels of each assessable church. The purpose of the income is to cover various ministerial costs associated with each church.

Capital receipts

Capital receipts are recognised when the Circuit has legal entitlement to the funds, and where relevant, upon completion date. Capital receipts relate directly to the sale of donated land and buildings where the Circuit is given entitlement.

(d) EXPENDITURE AND IRRECOVERABLE VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the following expenditure headings as follows:

Charitable activities:

Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the Circuit and their associated support costs. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Governance costs include all expenditure not directly related to the charitable activity or fundraising ventures. This includes an appropriate proportion of costs of staff salaries for administration staff and audit fees.

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

No further analysis of expenditure is provided in the notes as the Trustees deem suitable analysis is provided on the Statement of Financial Activities.

(e) OPERATING LEASES

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged against income as incurred.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

NOTES TO THE FINANCIAL STATEMENTS

(f) TANGIBLE FIXED ASSETS

The Trustees consider that the market value of the freehold properties is in excess of its cost as shown in the financial statements, and that in view of this there is no necessity to charge depreciation on them.

The charity has a policy of capitalising any fixed assets in excess of £2500.

Equipment assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the costs of fixed assets, less their estimated residual, over their expected useful lives on the following basis:

Equipment - 25% straight line basis

(g) INVESTMENT FIXED ASSETS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the most recent professional valuation.

The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Circuit does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in property markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning property investment and within particular sectors or sub sectors.

(h) PENSIONS

The Circuit pays pension contributions for the five Circuit Ministers to the Methodist Ministers' Pension Scheme, which is a final salary defined benefit scheme. The pension charge represents the amounts payable by the Circuit to the fund in respect of the year. The overall responsibility and liability for the fund and deficit top arrangement lies with Connexion and is disclosed in their financial statements.

(i) FUND ACCOUNTING

Unrestricted Funds	are available for use at the discretion of the Circuit in furtherance of the objectives of the Circuit
Designated Funds	are funds set aside by the Circuit in order to undertake specific projects, or equalise anticipated major expenditure on maintenance of fixed assets in future years.
Restricted Funds	are monies subject to regulation by the donors of the funds as to their use.

2.	GRANTS RECEIVED Year ended 31st August 2021	(Unrestricted) Circuit Model			2021
		General Fund £	Trust Fund £	Restricted Funds £	Total Funds £
	Connexional Diaconal Grant	18,000	-	-	18,000
	The Leys	105	-	-	105
		<u>18,105</u>	<u>-</u>	<u>-</u>	<u>18,105</u>
	GRANTS RECEIVED Year ended 31st August 2020	(Unrestricted) Circuit Model			2020
		General Fund £	Trust Fund £	Restricted Funds £	Total Funds £
	Connexional Diaconal Grant	18,000	-	-	18,000
	Venture FX	-	-	9,501	9,501
	The Leys	105	-	-	105
		<u>18,105</u>	<u>-</u>	<u>9,501</u>	<u>27,606</u>

NOTES TO THE FINANCIAL STATEMENTS

6.	TANGIBLE FIXED ASSETS	Freehold
	Year ended 31 August 2021	property
		(manses)
	COST	£
	Balance at 1st September 2020	2,749,900
	Revaluations	463,100
	Balance at 31st August 2021	<u>3,213,000</u>
	DEPRECIATION	
	Balance at 1st September 2020 and 31st August 2021	-
	NET BOOK VALUE at 31st August 2021	<u>3,213,000</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

6.	TANGIBLE FIXED ASSETS...../CONTINUED	Freehold property (manses)
	Year ended 31 August 2020	£
	COST	
	Balance at 1st September 2019 and 31st August 2020	<u>2,749,900</u>
	DEPRECIATION	
	Balance at 1st September 2019 and 31st August 2020	-
	NET BOOK VALUE at 31st August 2020	<u>2,749,900</u>

GAINS AND LOSSES	Book Value @ 01.09.2021	Book Value @ 01.09.2020
	£	£
68 Melbourn Road, Royston	623,500	488,300
12 Moss Drive, Haslingfield	566,500	565,400
37 Maids Causeway, Cambridge	1,180,000	1,028,000
1a Radegund Road, Cambridge	843,000	668,200
	<u>3,213,000</u>	<u>2,749,900</u>

The properties were revalued by the trustees this year with reference to the relevant sources. The values are fair value based on open market value.

7.	INVESTMENTS	2021	2020
		£	£
	Circuit Finance Board managed fund	1,950	1,977
	2 Mowlam Close, Impington	722,000	668,200
	Investment account	63,484	53,256
		<u>787,434</u>	<u>723,433</u>

GAINS AND LOSSES YEAR ENDED 31 AUGUST 2021	Book Value @ 01.09.2020	Additions	Gains / (Losses)	Revaluation	Book Value @ 31.08.2021
	£	£	£	£	£
2 Mowlam Close, Impington	668,200	-	-	53,800	722,000
Circuit Finance Board managed fund	1,977	9	(36)	-	1,950
Investment account	53,256	844	9,384	-	63,484
	<u>723,433</u>	<u>853</u>	<u>9,348</u>	<u>53,800</u>	<u>787,434</u>

GAINS AND LOSSES YEAR ENDED 31 AUGUST 2020	Book Value @ 01.09.2019	Additions	Gains / (Losses)	Book Value @ 31.08.2020
	£	£	£	£
2 Mowlam Close, Impington	668,200	-	-	668,200
Circuit Finance Board managed fund	1,947	12	18	1,977
Investment account	52,036	1,220	-	53,256
	<u>722,183</u>	<u>1,232</u>	<u>18</u>	<u>723,433</u>

The properties were revalued by the trustees this year with reference to the relevant sources. The values are fair value based on open market value.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

8	CREDITORS	2021	2020
	Due within one year:	£	£
	Assessment income	50,000	50,000
	Audit fee accrual	2,850	2,825
	Other accruals	715	1,158
		<u>53,565</u>	<u>53,983</u>

9.	RESTRICTED FUNDS	Brought forward	Income	Expenditure	Transfers	Carried forward
	Year ended 31st August 2021	£	£	£	£	£
	Youth Work	6,959	8	4,110	-	2,857
	Harry Jackson Fund	16,808	18	4,164	-	12,662
	Venture FX	4,871	5	2,000	(2,876)	-
	Manse Accounts	3,504	4	8,298	4,790	-
		<u>32,142</u>	<u>35</u>	<u>18,572</u>	<u>1,914</u>	<u>15,519</u>

	RESTRICTED FUNDS	Brought forward	Income	Expenditure	Transfers	Carried forward
	Year ended 31st August 2020	£	£	£	£	£
	Youth Work	13,710	-	6,751	-	6,959
	Harry Jackson Fund	16,808	-	-	-	16,808
	Venture FX	11,271	9,699	16,099	-	4,871
	Manse Accounts	11,451	-	7,947	-	3,504
		<u>53,240</u>	<u>9,699</u>	<u>30,797</u>	<u>-</u>	<u>32,142</u>

Youth work - supporting youth work in the Cambridge Area.

Harry Jackson Fund - supports capital projects in the churches.

Venture FX - supports a range of projects in Cottenham with the community and other local churches.

Manse Accounts - provides funds for maintaining the manse.

10.	ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted Funds	Restricted Funds	Total Funds
	Year ended 31st August 2021	£	£	£
	Tangible fixed assets	3,213,000	-	3,213,000
	Investments	787,434	-	787,434
	Net current assets	423,784	15,519	439,303
		<u>4,424,218</u>	<u>15,519</u>	<u>4,439,737</u>

	ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted Funds	Restricted Funds	Total Funds
	Year ended 31st August 2020	£	£	£
	Tangible fixed assets	2,749,900	-	2,749,900
	Investments	723,433	-	723,433
	Net current assets	472,284	32,142	504,426
		<u>3,945,617</u>	<u>32,142</u>	<u>3,977,759</u>

11. RELATED PARTIES

The Methodist Church is a related party and during the year a contribution or levy of £21,755 (2020: £12,515) was paid to it out of the capital receipts received by the Circuit.

The Leys is a related party and during the year a donation was received of £105 (2020: £105).

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

12. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net movement in funds	461,978	122,666
Adjustments for:		
Deduct: (Gains)/losses on revaluation of fixed assets	(9,348)	(18)
Deduct: Interest and rents from investments	(18,949)	(20663)
Increase/(decrease) in creditors	(418)	1,183
(Increase)/ decrease in debtors	-	2,250
Net cash provided by operating activities	<u>433,263</u>	<u>105,418</u>

Accounts

CAMBRIDGE METHODIST CIRCUIT

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

CONTENTS AND CHARITY INFORMATION

CONTENTS	PAGE
Report of the Trustees	1 - 5
Independent Auditor's Report	6 - 7
Statement of Financial Activities	8
Balance Sheet	9
Statement of Cash Flows	10
Notes to the Financial Statements	11-16

TRUSTEES (Circuit Stewards)

A full list of Trustees is shown on page 4/5

Mike Sharpe (Property Steward)
Richard Elcock
Steve Acklam (Senior Steward)
Margaret Wilson
Angus Campbell (Treasurer)
Michael Simmonds
Ruth Levine

CIRCUIT MINISTERS

The Reverend Colin Smith (Superintendent)
Deacon Ian Murray
The Reverend Simon Oliver (resigned 31 March 2020)
The Reverend Alison Walker
The Reverend Charity Nzegwu

REGISTERED OFFICE

Wesley Methodist Church
Christ's Piece
Cambridge
CB1 1LG

CHARITY REGISTRATION NUMBER

1134226

AUDITORS

Prentis & Co LLP
Chartered Accountants and Statutory Auditors
115c Milton Road
Cambridge
CB4 1XE

BANKERS

Lloyds Bank Plc
University of Cambridge Branch
PO Box 1000
BX1 1LT

Trustees for Methodist Church Purposes
Model Trust Fund
Central Buildings
Oldham Street
Manchester
M1 1JQ

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

REPORT OF THE TRUSTEES

The Trustees present their annual report together with the financial statements of the charity for the year ended 31st August 2020.

The financial statements comply with the Charities Act 2011, the Deed of Union and Methodist Church Act, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

BACKGROUND

The aims and purposes of the Cambridge Methodist Circuit are set out in the Circuit Policy Statement. Each year, the Statement is considered and revised when appropriate, achievements in the past year are reviewed, and goals set for the coming year. The Circuit Policy Statement takes as its starting point the Calling of the Methodist Church as approved by the Methodist Conference.

The full Statement is reproduced below:

CAMBRIDGE CIRCUIT POLICY STATEMENT

The Calling of the Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission. It has four dimensions:

- Worship** - to increase awareness of God's presence and to celebrate God's love;
- Learning and Caring** - to help people to learn and grow as Christians through mutual support and care;
- Service** - to be a good neighbour to people in need and to challenge injustice;
- Evangelism** - to make more followers of Jesus Christ *(Methodist Conference 1996 and 2000)*

This calling is shared with the whole Church of Jesus Christ.

The Cambridge Circuit

1. The Circuit's policy is framed in the light of the Methodist Church's calling. Through the structures of the Circuit local churches assist each other to respond to their calling, seeking to deploy shared resources effectively to that end.

Partnerships

2. The Circuit will encourage churches, where possible, to work together in partnership with other Christian churches, and in particular to develop the potential of the Methodist Church's covenant with the Church of England. It will continue to support Local Ecumenical Partnerships.

3. It will maintain effective links with Wesley House, The Leys School, the Universities, students, and with the regional authorities of other churches and will respond positively to Connexional and District initiatives.

Inclusiveness

4. In its witness to the inclusive nature of the love of God, the Circuit is committed to ensuring, so far as circumstances allow, that buildings and activities are open and welcoming to all, regardless of age, gender, sexual orientation, ethnic origin or physical or mental impairment, and that all can contribute their particular gifts to the common life.

5. The Circuit is committed to providing a safe environment for all, including children, young people and vulnerable adults, and to ensuring that each church has an adequate policy and procedures which are observed and regularly reviewed through the monitoring of safeguarding procedures. A Circuit Steward has this particular responsibility.

Church Life

6. The Circuit will encourage churches, preachers and other leaders of worship to develop worship that is creative, outward-looking and relevant to local needs, as well as being faithful to the Christian tradition. To that end regular training and conferences are attended.

7. The Circuit will ensure that there is adequate provision of pastoral care, especially for all who are members of, or on the community roll of, the churches.

8. The Circuit will promote training that enables members to be more confident of their faith, equips them to share it effectively and develops their gifts for service within and beyond the church.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

REPORT OF THE TRUSTEES/CONTINUED

The Wider Community

9. The Circuit will support initiatives to share the Christian faith with others, and especially with young people.

10. The Circuit, in partnership where possible with other Christian churches, will seek to respond, as circumstances and resources allow, to the opportunities and needs presented by population growth and housing development in the area.

11. The Circuit will encourage churches to make their premises available for wider community use.

12. The Circuit will support initiatives to promote justice and equality throughout the world, and in particular will encourage churches to follow a fair trade policy.

13. The Circuit will encourage local churches to use natural resources responsibly.

Staffing

14. The Circuit is committed to maintaining the number of Ministers and lay workers required for its present and anticipated future needs.

Accountability

15. The Circuit will ensure responsible management and accountability for buildings, money and other resources and will comply with relevant government and local authority legislation.

ACHIEVEMENTS AND PERFORMANCE

In all its activities the Cambridge Circuit has sought to follow the calling of the Methodist Church and respond to the gospel of God's love in Christ and live out its discipleship in worship and mission.

At the Circuit Level

For the second half of the year many Circuit Church buildings remained closed due to the pandemic. The Circuit Leadership Team continued to evaluate need & performance against key priorities in the area of Mission, Inclusion, Discipleship, Buildings, Staffing & Safeguarding. Regular meetings were held on zoom.

Mission

A number of very successful sessions of Bread Church were held in Toft Chapel & attracted a wide mix of attendees from within & without the village. Further sessions were planned but postponed in the face of corona virus & the national lockdown.

Messy Church in Royston offered a positive opportunity to families and older members of the congregation. Professional assistance with First Friends, Messy Church and Holiday Club continued to be of great value.

Preliminary discussions were held regarding options for a cross-City children & young people initiative.

With church buildings closed services were relayed online with the opportunity for anyone of any faith or none to access them.

Inclusion & Discipleship

The Circuit has begun a critical & reflective process of reviewing and seeking to improve the approach to inclusion.

The need for an evaluation of existing learning opportunities has been tabled as the most likely way of identifying an appropriate future learning programme.

Buildings

Construction work began at Chesterton Methodist Church in June 2020, to provide an extension to the toilet block with a second accessible toilet which is larger and more flexible than the existing facility. Various grants towards this £50,000 project were received including £15,000 from Cambridge City Council S106 developer contributions. Progress was made towards a planning application for the construction of a community café.

The third phase of the development at Histon Methodist Church was completed in late November 2019, and an unofficial opening coincided with the annual Christmas market. The remaining part of the development - updating the toilet area - is planned to take place when funds are available.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

REPORT OF THE TRUSTEES/CONTINUED

Planning permission has been obtained for significant refurbishment at Royston Methodist Church to include extending the kitchen, modernising the toilets, relocating the vestry and installing a platform lift to make the building accessible to all.

The coronavirus pandemic created a very significant impact on community use of many of the Circuit's buildings, with sizeable loss of income in some. Reserves have enabled the churches to be resilient. At times as lockdown restrictions were eased some health and education and children's exercise activities were able to continue. There is confidence that community use will grow back again over time.

Staffing

Staff deployment was rearranged during the year due to one of the circuit ministers leaving the circuit staff teams to take up different work. The changes in staffing plus the impact of the pandemic have brought about very significant change in ministry in Cottenham. The focus in future development will need to be with ecumenical partners who continue to have worshipping communities in the Village. The Circuit will retain its interest in Cottenham through its membership of the trustee body of the Community Centre which has a long-term lease of the Methodist Chapel, and through sustaining dialogue with the other churches.

Safeguarding

Connexional, District and Circuit advice/guidance on GDPR and Safeguarding continues to be disseminated to churches as appropriate. Creating Safer Space Advanced Module training will need to be attended by Worship Leaders, Local Preachers and Church Safeguarding Officers. The Circuit Leadership Team have undertaken EDI training. Other Safeguarding training continues to be organised as appropriate.

Individual Churches Highlights

The usual programme of individual church activities was decimated by the COVID-19 restrictions. The following initiatives/activities were recorded, however.

- At Chesterton the relationship with Headway strengthened through its second year. CMC was also host to two civic services during the year with the Mayor of Cambridge among those attending. The fortnightly, interactive and inter-generational worship began to develop a new branding, "FEAST", in early 2020.
- The Wesley centred appeal in support of Bishop Alice who was studying at Wesley House & aspired to provide additional facilities for her primarily youth congregation in Kenya exceeded its £20k target.
- In the run-up to Christmas 2019 Castle Street, organised a Godly play-based holiday club for children aged 3-10, looking at the Christmas story and entitled "I Wonder" Castle Street, also had an all-age nativity and a traditional carol service, and the congregation contributed a theatrical item to "Carols for All", a united international carol service bringing together all the local churches. The first national lockdown nipped many of preparations for Lent in the bud, but door-to-door deliveries of the potted plants intended to be distributed on Mothering Sunday to the homes of members of the congregation did take place.
- In Histon bookings for the up-dated premises were going well when lockdown occurred, but during the summer the Parish Council were approached & offered access to the premises for any village community groups who wanted to utilise a central location. Following this invitation, a bereavement group and a support for young mums' group used the premises on a regular basis when permitted to do so.
- When the opportunities (and weather!) allowed both Toft & Haslingfield held services in the open air.

FINANCIAL REVIEW

The General Fund (unrestricted) showed a deficit of £1,383 before gains on investments (2019: deficit of £88,513).

The principal source of income for the Circuit is a quarterly assessment levied on all the churches in the Circuit (based partly on unrestricted income and partly on membership), which forms a first charge on the income of the churches under Methodist Standing Orders.

During the year grants paid out for expenditure on Circuit property amounted to £14,928 (2019: £43,182).

All the Circuit subsidiary accounts, together with the Circuit Advance Fund, are held with the Central Finance Board of the Methodist Church.

Members of the Circuit were involved in a range of fund raising activities on behalf of Methodist and other charities.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

REPORT OF THE TRUSTEES/CONTINUED

RESERVES POLICY

It is the policy of the Circuit Meeting to maintain a balance on the unrestricted General Fund equivalent to approximately at least 6 months turnover. In recent years the general reserve has fallen below this level. However, the General Fund reserve is backed up by the fact that the majority of the Circuit Advance Fund is unrestricted. The total reserves available are thus well in excess of the minimum requirement. At a Circuit Meeting held after the financial year end on 11th October 2016 it was resolved that the General Fund reserve be reduced to 3 months over a period of several years by careful and well planned allocation of resources.

GOVERNANCE ISSUES

The Circuit Meeting is constituted in accordance with Methodist Standing Order 510 and consists essentially of the ministerial staff of the Circuit, Circuit Stewards and other Circuit officers appointed by the Circuit Meeting, and representatives appointed by each Church in the Circuit, the number of representatives being related to Church membership. The responsibilities of the Circuit Meeting are set out in Methodist Standing Order 515. The Circuit Meeting met on three occasions during the year. Proposals are prepared for consideration by the Circuit Meeting by the Circuit Leadership Team, consisting of all Ministers and Circuit Stewards, and other Circuit committees.

A Safeguarding Office keeps all relevant statutory obligations under review and reports to the Circuit Meeting.

New Trustees are appointed when new Ministers are appointed to the Circuit, the local churches appoint representatives to the Trustee body (the Circuit Meeting) or when the Trustee body recruits and appoints new Circuit officers including the Circuit Stewards. The membership of the Trustee body is constituted according to the relevant standing orders of the Methodist Church determined by the Methodist Conference, which are legally binding on each Circuit and local Church. The Circuit will review its training and induction procedures in the coming year.

The Trustees are aware of and regularly review the Charity Commission guidance on public benefit and consider the Circuit's activities compliant.

KEY MANAGEMENT REMUNERATION

The Methodist Conference reviews the stipends each year taking into account inflation.

LIST OF CHARITY TRUSTEES 2019/20**Trustees**Circuit Stewards

Mr Mike Sharpe (Property Steward)
Mr Angus Campbell (Treasurer)
Mr Richard Elcock (Steward)
Mr Steve Acklam (Senior Steward)
Mrs Margaret Wilson (Steward)
Mr Michael Simmonds (Steward)
Mrs R Levine (Steward)

LIST OF CHARITY TRUSTEES 2019/20 - continuedRepresentatives from the Circuit

Rev Dr Jane Leach (representing Wesley House Theological College)
Mrs Sheila Turner (rep. Action For Children)
Mrs Wendy Timbs (Haslingfield)
Mrs Christine Mead (Foxton) (resigned 31 August 2020)
Mrs Joyce Goodall (Royston)
Mr Paul Harris (Royston)
Dr Paul Ashley (treasurer Wesley)
Mr Geoff Batty (Wesley)
Mr Jim Chapman (Orwell)
Dr Phil Dale (Haslingfield)
Mrs Sheila Elcock (Junior Mission for All)
Mr David Griffiths (Foxton) (resigned 31 August 2020)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

REPORT OF THE TRUSTEES/CONTINUED

LIST OF CHARITY TRUSTEES 2019/20 - continued

Representatives from the Circuit

Mr Gordon Heald (Sawston)
 Mr Ross McEwan (Cambourne)
 Mrs Frances Pascoe (Orwell)
 Mr Roger Pepper (Foxton) (resigned 31 August 2020)
 Mr Chris Rayson (Castle Street)
 Miss Phyllis Salmon (Haslingfield)
 Miss Elsie Salmon (Haslingfield)
 Mrs Diana Tebbitt (Toft)
 Rev Bruce Waldron (Sawston) (resigned 31 August 2020)
 Mrs Rosemary Watson (Histon)
 Mrs Judy Wynn (Local Preachers)
 Mr David Mackenzie (Toft)
 Rev Dr Peter Graves

Rev Charles Mather
 Mr James Taylor
 Rev Jean Simmonds
 Miss K Coles
 Mr Michael Simmonds
 Ms Margaret Wilson
 Mr Michael Abbs (MHA)
 Dr Nicholas Keep
 Mrs Mary Ratcliffe
 Ms Lynda Meharry
 Timothy Cliff (resigned 31 August 2020)
 Jeff Maddin (resigned 31 August 2020)

Key Management PersonnelCircuit Staff

Rev Colin Smith (Superintendent and Chair)
 Deacon Ian Murray (Wesley & Chesterton)
 Revd Simon Oliver (Histon) (resigned 31 August 2020)
 Revd Alison Walker (Castle St, Haslingfield, Toft)
 Revd Charity Nzegwu (Orwell, Foxton, Royston)

STATEMENT OF TRUSTEES RESPONSIBILITIES

The charity Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

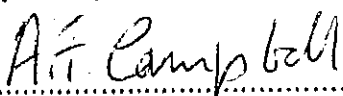
The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources, and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Deed of Union. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on

and signed on their behalf by:


 A. CAMPBELL


FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMBRIDGE METHODIST CIRCUIT

OPINION

We have audited the financial statements of Cambridge Methodist Circuit for the year ended 31st August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2020, and of its outgoing resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 6 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSION RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the Report of the Trustees.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Report of the Trustees and, in doing so, consider whether the Report of the Trustees is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMBRIDGE METHODIST CIRCUIT

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Report of the Trustees; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement set out on page 5, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

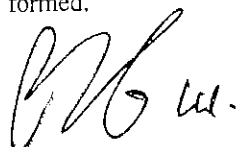
AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

This report is made solely to the Trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinion we have formed.



PRENTIS & CO LLP
CHARTERED ACCOUNTANTS
& STATUTORY AUDITORS
115c Milton Road
Cambridge
CB4 1XE

26 March 2021

Prentis & Co LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

	Note	Circuit Model				Trust			
		General Fund 2020	General Fund (Unrestricted) 2020	Restricted Funds 2020	Total Funds 2020	General Fund (Unrestricted) 2019	Trust Fund 2019	Restricted Funds 2019	Total Funds 2019
		£	£	£	£	£	£	£	£
INCOME									
Income from charitable activities:									
Donations		25	-	-	25	-	-	-	-
Assessment or share		225,309	-	-	225,309	218,519	-	-	218,519
Grants	2	18,105	-	9,501	27,606	20,105	-	22,638	42,743
Other income		7,830	-	198	8,028	167	-	-	167
Investment income:									
Interest and investment income	3	913	4,798	-	5,711	1,154	2,075	-	3,229
Lettings		14,952	-	-	14,952	13,991	-	-	13,991
TOTAL INCOME		<u>267,134</u>	<u>4,798</u>	<u>9,699</u>	<u>281,631</u>	<u>253,936</u>	<u>2,075</u>	<u>22,638</u>	<u>278,649</u>
EXPENDITURE									
Expenditure on charitable activities:									
Stipends, salaries, NIC and pension costs	4	160,881	-	-	160,881	163,526	-	-	163,526
District assessment		51,164	-	-	51,164	50,056	-	-	50,056
Methodist Church Fund		-	12,515	-	12,515	-	16,682	-	16,682
Telephone, travel and office		23,437	-	10,458	33,895	38,566	-	-	38,566
Insurance, utilities etc.		16,708	-	1,571	18,279	19,681	-	-	19,681
Maintenance and rental of manse		15,867	-	18,768	34,635	69,170	-	-	69,170
Grants and donations		460	-	-	460	1,450	-	-	1,450
Grants for expenditure on other circuit property		-	14,928	-	14,928	-	-	43,182	43,182
TOTAL EXPENDITURE		<u>268,517</u>	<u>27,443</u>	<u>30,797</u>	<u>326,757</u>	<u>342,449</u>	<u>16,682</u>	<u>43,182</u>	<u>402,313</u>
Net income/(expenditure) before gains/(losses)		(1,383)	(22,645)	(21,098)	(45,126)	(88,513)	(14,607)	(20,544)	(123,664)
Gains and (losses) on sale of property		-	167,774	-	167,774	-	-	-	-
Gains and (losses) on revaluation of investment assets		-	18	-	18	-	122	-	122
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		<u>(1,383)</u>	<u>145,147</u>	<u>(21,098)</u>	<u>122,666</u>	<u>(88,513)</u>	<u>(14,485)</u>	<u>(20,544)</u>	<u>(123,542)</u>
Transfers between funds		-	-	-	-	4,510	-	(4,510)	-
NET MOVEMENT IN FUNDS		<u>(1,383)</u>	<u>145,147</u>	<u>(21,098)</u>	<u>122,666</u>	<u>(84,003)</u>	<u>(14,485)</u>	<u>(25,054)</u>	<u>(123,542)</u>
RECONCILIATION OF FUNDS									
TOTAL FUNDS AT 1ST SEPTEMBER 2019		3,461,647	340,206	53,240	3,855,093	3,545,650	354,691	78,294	3,978,635
TOTAL FUNDS AT 31ST AUGUST 2020		<u>3,460,264</u>	<u>485,353</u>	<u>32,142</u>	<u>3,977,759</u>	<u>3,461,647</u>	<u>340,206</u>	<u>53,240</u>	<u>3,855,093</u>

The notes on pages 11 to 16 form part of these financial statements.

Comparatives for the 2018 Statement of Financial Activities are shown under note 14.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

BALANCE SHEET

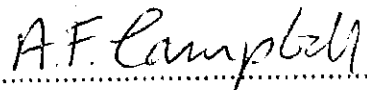
	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible fixed assets	6		2,749,900		2,749,900
Investments	7		723,433		722,183
TOTAL FIXED ASSETS			<u>3,473,333</u>		<u>3,472,083</u>
CURRENT ASSETS					
Debtors			-		2,250
Central Finance Board - Deposit Accounts		552,013		427,094	
Cash at bank and in hand		6,396		6,466	
TOTAL CURRENT ASSETS		<u>558,409</u>		<u>435,810</u>	
CREDITORS: amounts falling due within one year	8	<u>53,983</u>		<u>52,800</u>	
NET CURRENT ASSETS	10		<u>504,426</u>		<u>383,010</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,977,759</u>		<u>3,855,093</u>
NET ASSETS			<u>3,977,759</u>		<u>3,855,093</u>
THE FUNDS OF THE CHARITY					
Unrestricted income funds			3,945,617		3,801,853
Restricted income funds	9		32,142		53,240
TOTAL CHARITY FUNDS			<u>3,977,759</u>		<u>3,855,093</u>

Approved by the Trustees on

and signed on their behalf by:



 REVEREND C A SMITH
 TRUSTEE



 A F CAMPBELL
 TRUSTEE

The notes on pages 11 to 16 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

STATEMENT OF CASH FLOWS

	Notes	2020 £	2019 £
CASH USED IN OPERATING ACTIVITIES			
Net cash used in operating activities	12	105,418	(140,174)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		5,711	3,229
Lettings income		14,952	13,991
Additions to investments		(1232)	(30,820)
NET CASH PROVIDED BY INVESTING ACTIVITIES		<u>19,431</u>	<u>(13,600)</u>
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		124,849	(153,774)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		<u>433,560</u>	<u>587,334</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		<u>558,409</u>	<u>433,560</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Cambridge Methodist Circuit meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy notes.

(b) ASSESSMENT OF GOING CONCERN

The Trustees consider that there are no material uncertainties about the Circuit's ability to continue as a going concern.

(c) INCOME

Income is recognised in the year in which the charity is entitled to the receipt, and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year.

Assessment or share

Assessment income is recognised upon the Circuit notifying assessable churches in writing of both the amount and settlement date. Assessments for local churches under the Circuit are reviewed on an annual basis dependent on income and membership levels of each assessable church. The purpose of the income is to cover various ministerial costs associated with each church.

Capital receipts

Capital receipts are recognised when the Circuit has legal entitlement to the funds, and where relevant, upon completion date. Capital receipts relate directly to the sale of donated land and buildings where the Circuit is given entitlement.

(d) EXPENDITURE AND IRRECOVERABLE VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the following expenditure headings as follows:

Charitable activities:

Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the Circuit and their associated support costs. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Governance costs include all expenditure not directly related to the charitable activity or fundraising ventures. This includes an appropriate proportion of costs of staff salaries for administration staff and audit fees.

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

No further analysis of expenditure is provided in the notes as the Trustees deem suitable analysis is provided on the Statement of Financial Activities.

(e) OPERATING LEASES

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged against income as incurred.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

NOTES TO THE FINANCIAL STATEMENTS

(f) TANGIBLE FIXED ASSETS

The Trustees consider that the market value of the freehold properties is in excess of its cost as shown in the financial statements, and that in view of this there is no necessity to charge depreciation on them.

The charity has a policy of capitalising any fixed assets in excess of £2500.

Equipment assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the costs of fixed assets, less their estimated residual, over their expected useful lives on the following basis:

Equipment - 25% straight line basis

(g) INVESTMENT FIXED ASSETS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the most recent professional valuation.

The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Circuit does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in property markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning property investment and within particular sectors or sub sectors.

(h) PENSIONS

The Circuit pays pension contributions for the five Circuit Ministers to the Methodist Ministers' Pension Scheme, which is a final salary defined benefit scheme. The pension charge represents the amounts payable by the Circuit to the fund in respect of the year. The overall responsibility and liability for the fund and deficit top arrangement lies with Connexion and is disclosed in their financial statements.

(i) FUND ACCOUNTING

Unrestricted Funds	are available for use at the discretion of the Circuit in furtherance of the objectives of the Circuit
Designated Funds	are funds set aside by the Circuit in order to undertake specific projects, or equalise anticipated major expenditure on maintenance of fixed assets in future years.
Restricted Funds	are monies subject to regulation by the donors of the funds as to their use.

2.	GRANTS RECEIVED Year ended 31st August 2020	(Unrestricted) Circuit Model			2020
		General Fund £	Trust Fund £	Restricted Funds £	Total Funds £
	Connexional Diaconal Grant	18,000	-	-	18,000
	Venture FX	-	-	9,501	9,501
	The Leys	105	-	-	105
		<u>18,105</u>	<u>-</u>	<u>9,501</u>	<u>27,606</u>
	GRANTS RECEIVED Year ended 31st August 2019	(Unrestricted) Circuit Model			2019
		General Fund £	Trust Fund £	Restricted Funds £	Total Funds £
	Connexional Diaconal Grant	20,000	-	-	20,000
	Venture FX	-	-	12,638	12,638
	The Leys	105	-	-	105
	Other grants	-	-	10,000	10,000
		<u>20,105</u>	<u>-</u>	<u>22,638</u>	<u>42,743</u>

NOTES TO THE FINANCIAL STATEMENTS

4.	TRUSTEE AND STAFF REMUNERATION		
	The staff costs were:	2020	2019
	Trustees (Circuit Ministers) and support staff	£	£
	Salaries	130,313	132,426
	Social security costs	9,653	9,800
	Pension costs	20,915	21,300
		<u>160,881</u>	<u>163,526</u>
	Average weekly number of staff employed during the year:		
	Full time	4	5
	Part time	1	1
		<u>5</u>	<u>6</u>

No member of staff received remuneration of more than £60,000 during the year.

The Trustees consider they are the key management and the Circuit Ministers are remunerated. The total compensation received including benefits is £130,313 (2019: £132,426).

5.	NET MOVEMENT IN FUNDS FOR THE YEAR	2020	2019
	The net movement in funds for the year is stated after charging:	£	£
	Audit fee	3,109	2,947

6.	TANGIBLE FIXED ASSETS	Freehold property
	Year ended 31 August 2020	(manses)
		£
	COST	
	Balance at 1st September 2019 and 31st August 2020	<u>2,749,900</u>
	DEPRECIATION	
	Balance at 1st September 2019 and 31st August 2020	<u>2,749,900</u>
	NET BOOK VALUE at 31st August 2020	<u>2,749,900</u>
	NET BOOK VALUE at 31st August 2019	<u>2,749,900</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

6.	TANGIBLE FIXED ASSETS...../CONTINUED	Freehold
	Year ended 31 August 2019	property
		(manses)
	COST	£
	Balance at 1st September 2018 and 31st August 2019	2,749,900
	DEPRECIATION	
	Balance at 1st September 2018 and 31st August 2019	2,749,900
	NET BOOK VALUE at 31st August 2019	2,749,900
	NET BOOK VALUE at 31st August 2018	2,749,900

GAINS AND LOSSES	Book Value	Book Value
	@ 01.09.2020	@ 31.08.2019
	£	£
68 Melbourn Road, Royston	488,300	488,300
12 Moss Drive, Haslingfield	565,400	565,400
37 Maids Causeway, Cambridge	1,028,000	1,028,000
1a Radegund Road, Cambridge	668,200	668,200
	<u>2,749,900</u>	<u>2,749,900</u>

The properties were revalued by Admiral Estates, the charity's property management agents. The values are fair value based on open market value.

7.	INVESTMENTS	2020	2019
		£	£
	Circuit Finance Board managed fund	1,977	1,947
	2 Mowlam Close, Impington	668,200	668,200
	Investment account	53,256	52,036
		<u>723,433</u>	<u>722,183</u>

GAINS AND LOSSES YEAR ENDED 31 AUGUST 2020	Book Value		Book Value	
	@ 01.09.19	Additions	Gains /(Losses)	@ 31.08.2020
	£	£	£	£
2 Mowlam Close, Impington	668,200	-	-	668,200
Circuit Finance Board managed fund	1,947	12	18	1,977
Investment account	52,036	1,220	-	53,256
	<u>722,183</u>	<u>1,232</u>	<u>18</u>	<u>723,433</u>

GAINS AND LOSSES YEAR ENDED 31 AUGUST 2019	Book Value		Book Value	
	@ 01.09.2018	Additions	Gains /(Losses)	@ 31.08.2019
	£	£	£	£
2 Mowlam Close, Impington	668,200	-	-	668,200
Circuit Finance Board managed fund	1,825	-	122	1,947
Investment account	21,216	30,820	-	52,036
	<u>691,241</u>	<u>30,820</u>	<u>122</u>	<u>722,183</u>

8.	CREDITORS	2020	2019
	Due within one year:	£	£
	Assessment income	50,000	50,000
	Audit fee accrual	2,825	2,800
	Other accruals	1,158	-
		<u>53,983</u>	<u>52,800</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

9.	RESTRICTED FUNDS	Brought forward	Income	Expenditure	Transfers	Carried forward
	Year ended 31st August 2020	£	£	£	£	£
	Youth Work	13,710	-	6,751	-	6,959
	Harry Jackson Fund	16,808	-	-	-	16,808
	Venture FX	11,271	9,699	16,099	-	4,871
	Manse Accounts	11,451	-	7,947	-	3,504
		<u>53,240</u>	<u>9,699</u>	<u>30,797</u>	<u>-</u>	<u>32,142</u>

	RESTRICTED FUNDS	Brought forward	Income	Expenditure	Transfers	Carried forward
	Year ended 31st August 2019	£	£	£	£	£
	Youth Work	19,827	-	6,117	-	13,710
	Harry Jackson Fund	16,633	175	-	-	16,808
	Venture FX	9,027	22,463	15,709	(4,510)	11,271
	Manse Accounts	32,807	-	21,356	-	11,451
		<u>78,294</u>	<u>22,638</u>	<u>43,182</u>	<u>(4,510)</u>	<u>53,240</u>

Youth work - supporting youth work in the Cambridge Area.

Harry Jackson Fund - supports capital projects in the churches.

Venture FX - supports a range of projects in Cottenham with the community and other local churches.

Manse Accounts - provides funds for maintaining the manse.

10.	ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted Funds	Restricted Funds	Total Funds
	Year ended 31st August 2020	£	£	£
	Tangible fixed assets	2,749,900	-	2,749,900
	Investments	723,433	-	723,433
	Net current assets	472,284	32,142	504,426
		<u>3,945,617</u>	<u>32,142</u>	<u>3,977,759</u>

	ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted Funds	Restricted Funds	Total Funds
	Year ended 31st August 2019	£	£	£
	Tangible fixed assets	2,749,900	-	2,749,900
	Investments	722,183	-	722,183
	Net current assets	329,770	53,240	383,010
		<u>3,801,853</u>	<u>53,240</u>	<u>3,855,093</u>

11. RELATED PARTIES

The Methodist Church is a related party and during the year a contribution or levy of £12,515 (2019: £16,682) was paid to it out of the capital receipts received by the Circuit.

The Leys is a related party and during the year a donation was received of £105 (2019: £105).

The shared churches of Ely is also a related party. During the year they received a donation of Nil (2019: £500) from Cambridge Methodist Circuit.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

12.	RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES		
		2020	2019
		£	£
	Net movement in funds	122,666	(123,542)
	Adjustments for:		
	Deduct: (Gains)/losses on revaluation of fixed assets	(18)	(122)
	Deduct: Interest and rents from investments	(20663)	(17,220)
	Increase/(decrease) in creditors	1,183	710
	(Increase)/ decrease in debtors	2,250	-
	Net cash provided by operating activities	<u>105,418</u>	<u>(140,174)</u>