

Charity registration number: 1134240

Potteries Mission Methodist Circuit

Annual Report and Financial Statements

for the Year Ended 31 August 2023



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	01	09	2022		31	08	2023

Section A Reference and administration details

Charity name	Potteries Mission Circuit
Other names charity is known by	None
Registered charity number (if any)	1134240
Charity's principal address	409 Ford Green Road Norton Stoke on Trent Postcode ST6 8LX

Names of the charity trustees who manage the charity

Trustee name (office if any)	Trustee name (office if any)	Trustee name (office if any)
Rev. J Dyer (Chairperson)	Mr Harry Bowyer	Mrs Pat Austin
Rev. Linda Catlow	Mrs Sue Bowyer	Mrs Jackie Parkes
Rev. Paul Parker	Mr Rob Blurton	Mr David Swann
Rev. Pam Roberts	Mrs Rebecca Condliffe	Mr Arthur Shaw
Mr Paul Owen	Mr Terry Tideswell	Mrs Lesley Bould
Mrs Chris Thompson	Mrs Linda Lawton	Miss Chris Rowe
Mr Carl Farnell	Ms Helen Snashall	Miss Sue Ray
Mrs Sue Howie	Mrs Jean Machin	Mr John Smith
Mr Glenn Parkes	Mr Ray Perry	Mrs Susan Cooke
Mrs Kath Roberts	Mrs Judith Boulton	Mrs Josie Cope
Mrs Dawn Birks	Mr Joe Boulton	Mrs Margaret Smith
Mrs Carol Foster	Mrs Norma Ball	Mrs Lesley Lloyd
Mrs Gill Rawlinson	Mr Alan Nickisson	Mrs Sue Brown
Mrs Jackie Gillon	Mrs Kate Miller	Mrs Margaret Seewoosaha
Dr. Ian Turner	Mrs Gill Holmes	Norman Prophett
Mrs June Dolan	Mrs Helen Lewis	Stephen Davies
Mrs Debbie Clowry	Mr Shaun Gloyne	Hilary Hands
Mr Geoff Hill	Mrs Barbara Barnes	
Mrs Alison Gibson	Mrs Hilary Harvey	
Mrs Jean Bunker	Mrs Yvonne Farnell	
Mrs Suzanne Moore	Mr Paul Plant	
Mrs Frances Adams	Mrs Janet Shaw	
Mrs Mary Ball	Mrs Ann Stanyer	
Mrs Melanie Salt	Mr Kendall Prosser	
	Mrs Olwen Brooks	

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Deed Of Union (1932) and Methodist Church Act (1976)
How the charity is constituted (eg. trust, association, company)	Act of Parliament
Trustee selection methods (eg. appointed by, elected by)	Appointed by local churches and existing trustees Ministers are automatically trustees

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Induction/Training

- ◆ Range of guidance produced by Methodist Connexion.
- ◆ Leaflet 'The Role of a Trustee in The Methodist Church' given to each trustee.

Structure

- ◆ Part of the Chester and Stoke on Trent District.
- ◆ Accountable to the Methodist Conference.

Risks

- ◆ Considered by the Circuit Leadership Team.
- ◆ Take professional advice as required.
- ◆ Regular review process.
- ◆ Adopted Safeguarding Policy and ensured it is rolled out to the churches

Summary of the objects of the charity set out in its governing document

The purpose of the Methodist Church is and shall be deemed to have been since the Date of Union the advancement of:

- a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church;
- b) Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of The Methodist Church;
- c) Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church;
- d) Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The Circuit had throughout this year sixteen churches, which run weekly services of worship (or in one case, twice-monthly). These are open to all people, without charge. The Circuit also provides preachers for Sunday services at the Claybourne care home run by Methodist Homes for the Aged. In addition, the ministers of the Circuit undertake baptisms, weddings and funerals, both for Methodist members and members of the public who request them.

Each of the churches runs or supports various activities, including fellowship and Bible Study groups, children's and youth activities, lunch clubs, and a foodbank, and fundraising for a variety of charities including Christian Aid, Action for Children, All We Can (the Methodist Relief and Development charity) and Methodist Homes for the Aged. In addition, the Circuit runs a project in Burslem supporting people experiencing homelessness. Meals are served every Wednesday and Saturday evening, and church members and others are involved as volunteers, either cooking the meals at home, or being present in the centre to serve the meals and provide conversation and support.

We confirm that the trustees have had regard to the Charity Commission's guidance on public benefit.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

The Circuit Model Trust Fund had a balance at the year end of August 2023 of £653,204.13. This fund derives from sales of chapels and manses. In addition, a sum of £404,825.87 from legacies was also held on the Model Trusts. Model Trust funds are restricted by the Conference. This restriction is an internal regulation though the fund can be used for a variety of purposes. £252,081.80 was held in a permanent endowment fund for the relief of poverty. The income from this fund is used for the support of the Night Shelter and foodbank, and other local charitable causes.

Summary of the main achievements of the charity during the year

The year began on a high note, with the merger of Stoke-on-Trent (North) and Stoke-on-Trent South Methodist Circuits, to form the new Potteries Mission Circuit. The merger was celebrated at a service at Tunstall in September 2022, led by the District Chair, Revd Helen Kirk. At that service, we also welcomed an incoming minister, Revd Paul Parker. He joined the staff team making a total of four presbyters, a lay pastor and the circuit administrator, and took on responsibility for Tunstall, Salem (in Smallthorne), Bucknall and Milton churches.

The start of the year also saw the inauguration of a District Team to offer ministry at two churches with significant challenges: Longton Central Hall and Fegg Hayes. At Longton, two lay officers from the District (Ian White and Sally Graham) offered support as the Central Hall seeks to progress a property proposal to convert the back of the building into affordable single-occupancy apartments. In addition, two retired ministers offered pastoral visiting (Revd Joyce Smith) and preaching support (Revd Arthur Wakelin). At Fegg Hayes, where there is a significant community centre, one retired minister (Revd Paul Clapham) offered both pastoral and preaching support.

At its first Circuit Meeting, the Circuit adopted a new Mission Policy, and set about putting in place a policy under which churches could apply for circuit grants. It also had the privilege of hearing the testimonies of two candidates for ordained ministry, though sadly, for different reasons, both later decided to withdraw from the process. One though, Rody Riguerre (originally from Haiti) was later in the year accredited as a Local Preacher.

At its second Circuit Meeting, the Circuit met at Longton Central Hall, to see the extent of the buildings and to discuss the development proposal.

In September 2022, we interviewed for a Children and Families Worker and appointed Nick Jeffries, who started work at the end of October. This post is funded from the proceeds of sale of Ball Green Methodist Church. Over the rest of the year, Nick has initiated a 'Lego Church' at Fegg Hayes, an afterschool club called 'Ignite' at Norton, and a Junior Church at Tunstall, worked with the existing Messy Church at Tunstall, and led the Open-the-Book group going into schools at Fegg Hayes and Norton.

We had expected the Circuit to start with seventeen churches, but sadly during summer 2022 Lightwood Methodist Church took a decision to close. The building was sold by auction in February 2023. The proceeds of sale are available for grants to circuit churches. A gift of £1,000 was made to each church in the spring to cover the increased fuel costs churches had faced over the winter. And we were glad to make a grant to Temple Street during the year for their new community garden, and to celebrate with them their bronze Eco Church award.

The zoom Bible Study group, inherited from the Stoke North Circuit, has continued on Thursday evenings. During Advent and Lent and 'Bible Month' in June it expanded to take in more attendees from the South of the Circuit. During these times, an in-person group also ran at West End,

Section D

Achievements and performance

open to everyone in the Circuit, for those for whom zoom is not their preference.

During the year, mandatory Equality, Diversity and Inclusion training was rolled out for stewards and preachers, and a general training session for church stewards was run by a minister and a Circuit Steward.

The new Circuit was led for its first year by two Co-Superintendents, Revd Linda Catlow and Revd Jenny Dyer. At the end of the year, Linda moves to Lancaster to take up a new appointment, and so during the year we entered the stationing process and were glad to be matched with Revd Joe Adams. Joe arrives in September 2023 to take responsibility for Fenton Park, Temple Street, Trentham and West End churches.

Section E

Financial review

Brief statement of the charity's policy on reserves

The Potteries Mission Circuit has reviewed its Reserves Policy and now seeks to hold a sum equivalent to at least 6 months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able to continue, in the short term, funding planned activities in the event of the closure of a large church or an inability to raise the full Circuit Assessment from churches.

The Circuit is aware that it holds more in Model Trust Funds than is necessary. However, decisions have been taken gradually to reduce these funds, by subsidising the Circuit Assessment and by offering grants to churches for property and employment projects. It is anticipated that there may be further calls on this money as we seek to support Longton Central Hall in ambitious property proposals that are currently being explored.

Details of any funds materially in deficit

There are none.

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Our chief source of funds is the assessment paid by the churches, deriving from giving from our church members.

Our chief expenditure is on the stipends of the ministers and salary of the Children and Families Worker and the Circuit Administrator, all engaged in meeting our key objectives.

Funds not needed for day to day activities are invested with Trustees for Methodist Church Purposes or the Central Finance Board, under the oversight of the Joint Advisory Committee on the Ethics of Investment.

Section F


Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees’ report above.

Signed on behalf of the charity’s trustees

Signature(s)		S.M. Howie
Full name(s)	Revd Jennifer Margaret Dyer	Mrs Sue Howie
Position (eg Secretary, Chair, etc)	Chair (Superintendent Minister)	Circuit Treasurer

Date 18/06/2024

Potteries Mission Methodist Circuit

Independent Examiner's Report to the trustee of Potteries Mission Methodist Circuit

I report to the trustees on my examination of the accounts of Potteries Mission Methodist Circuit for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity trustees of Potteries Mission Methodist Circuit you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Potteries Mission Methodist Circuit's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Potteries Mission Methodist Circuit as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Daryl Denson ACMA

VAST
The Dudson Centre
Hope Street
Stoke on Trent
ST1 5DD

Date: Jun 20, 2024
.....

Potteries Mission Methodist Circuit

Statement of Financial Activities for the Year Ended 31 August 2023

	Note	Unrestricted funds £	Endowment funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	499,440	-	499,440
Charitable activities	3	345,820	-	345,820
Investment income	4	45,340	7,795	53,135
Total income		<u>890,600</u>	<u>7,795</u>	<u>898,395</u>
Expenditure on:				
Charitable activities	5	(485,082)	(753)	(485,835)
Total expenditure		(485,082)	(753)	(485,835)
Gains/losses on investment assets		-	(11,222)	(11,222)
Net income/(expenditure)		405,518	(4,180)	401,338
Gross transfers between funds		7,042	(7,042)	-
Other recognised gains and losses				
Gains/losses on revaluation of fixed assets for charity's own use		1,157,093	-	1,157,093
Net movement in funds		1,569,653	(11,222)	1,558,431
Reconciliation of funds				
Total funds brought forward		<u>1,319,973</u>	<u>264,260</u>	<u>1,584,233</u>
Total funds carried forward	14	<u><u>2,889,626</u></u>	<u><u>253,038</u></u>	<u><u>3,142,664</u></u>

The notes on pages 11 to 22 form an integral part of these financial statements.

Potteries Mission Methodist Circuit

Statement of Financial Activities for the Year Ended 31 August 2023 (continued)

	Note	Unrestricted funds £	Endowment funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	29,936	-	29,936
Charitable activities	3	123,097	-	123,097
Investment income	4	27,520	-	27,520
Total income		<u>180,553</u>	<u>-</u>	<u>180,553</u>
Expenditure on:				
Charitable activities	5	(368,000)	-	(368,000)
Total expenditure		(368,000)	-	(368,000)
Gains/losses on investment assets		(2,391)	(23,821)	(26,212)
Net expenditure		<u>(189,838)</u>	<u>(23,821)</u>	<u>(213,659)</u>
Net movement in funds		(189,838)	(23,821)	(213,659)
Reconciliation of funds				
Total funds brought forward		<u>1,509,811</u>	<u>288,081</u>	<u>1,797,892</u>
Total funds carried forward	14	<u><u>1,319,973</u></u>	<u><u>264,260</u></u>	<u><u>1,584,233</u></u>

All of the charity's activities derive from continuing operations during the above two periods.


The funds breakdown for 2022 is shown in note 14.

Potteries Mission Methodist Circuit

(Registration number: 1134240)
Balance Sheet as at 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	1,701,006	543,913
Current assets			
Debtors	10	-	5,405
Investments	11	1,310,769	955,365
Cash at bank and in hand	12	131,750	95,014
		<u>1,442,519</u>	<u>1,055,784</u>
Creditors: Amounts falling due within one year	13	<u>(861)</u>	<u>(15,464)</u>
Net current assets		<u>1,441,658</u>	<u>1,040,320</u>
Net assets		<u>3,142,664</u>	<u>1,584,233</u>
Funds of the charity:			
Endowment funds		253,038	264,260
Unrestricted income funds			
Unrestricted funds		<u>2,889,626</u>	<u>1,319,973</u>
Total funds	14	<u>3,142,664</u>	<u>1,584,233</u>

The financial statements on pages 8 to 22 were approved by the trustee, and authorised for issue on Jun 20, 2024
and signed on behalf by:


Mrs Susan M Howie (Jun 20, 2024 16:17 GMT+1)

Sue Howie
Trustee

Potteries Mission Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Potteries Mission Methodist Circuit meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Potteries Mission Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Potteries Mission Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Potteries Mission Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Potteries Mission Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Potteries Mission Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds		Total
	General	Other	2023
	£	£	£
Donations and legacies;			
Donations from companies, trusts and similar proceeds	17,038	94,059	111,097
Donations from individuals	1,772	-	1,772
Legacies	-	80,462	80,462
Donations from community groups	8,150	295,459	303,609
Grants, including capital grants;			
Government grants	2,500	-	2,500
	<u>29,460</u>	<u>469,980</u>	<u>499,440</u>
		Unrestricted funds	
		General	Total
		£	2022
Donations and legacies;			
Donations from individuals		29,936	29,936
		<u>29,936</u>	<u>29,936</u>

Potteries Mission Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

3 Income from charitable activities

	Unrestricted funds General £	Total 2023 £
Assessments on Churches	345,820	345,820
	Unrestricted funds General £	Total 2022 £
Assessments on Churches	123,097	123,097

4 Investment income

	Unrestricted funds General £	Other £	Endowment funds Permanent £	Total 2023 £
Income from dividends; Dividends receivable from other listed investments	-	152	7,795	7,947
Interest receivable and similar income; Interest receivable on bank deposits	1,527	-	-	1,527
Other income from fixed asset investments	6,460	-	-	6,460
Other income from current asset investments	-	37,201	-	37,201
	7,987	37,353	7,795	53,135
	Unrestricted funds General £	Other £	Total 2022 £	
Interest receivable and similar income; Interest receivable on bank deposits	10,840	-	10,840	
Other income from fixed asset investments	6,015	-	6,015	
Other income from current asset investments	-	10,665	10,665	
	16,855	10,665	27,520	

Potteries Mission Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

5 Expenditure on charitable activities

	Unrestricted funds		Restricted funds	Total
	General	Other		2023
	£	£	£	£
Grants and donations	38,666	-	-	38,666
Stipends and Expenses	204,767	-	-	204,767
Property maintenance	32,035	-	-	32,035
District assessment & Levy	72,149	82,989	-	155,138
Office Expenses	19,741	-	-	19,741
Other outgoings	32,767	1,968	753	35,488
	<u>400,125</u>	<u>84,957</u>	<u>753</u>	<u>485,835</u>

	Unrestricted funds		Total
	General	Other	2022
	£	£	£
Grants and donations	700	110,500	111,200
Stipends and Expenses	129,123	-	129,123
Property maintenance	15,558	-	15,558
District assessment & Levy	35,648	15,977	51,625
Depreciation	121	-	121
Office Expenses	7,043	-	7,043
Other outgoings	2,391	50,939	53,330
	<u>190,584</u>	<u>177,416</u>	<u>368,000</u>

6 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2023	2022
	£	£
Depreciation of fixed assets	<u>-</u>	<u>121</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Potteries Mission Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 September 2022	543,913	543,913
Revaluations	252,375	252,375
Additions	904,718	904,718
At 31 August 2023	1,701,006	1,701,006
Depreciation		
At 31 August 2023	-	-
Net book value		
At 31 August 2023	1,701,006	1,701,006
At 31 August 2022	543,913	543,913

10 Debtors

	2023 £	2022 £
Trade debtors	-	5,405

11 Current asset investments

	2023 £	2022 £
Cash deposits	1,310,769	955,365

12 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	64	-
Cash at bank	131,686	95,014
	131,750	95,014

Potteries Mission Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	15,464
Accruals	861	-
	<u>861</u>	<u>15,464</u>

14 Funds

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £
Unrestricted funds					
<i>General</i>					
General Fund	628,868	383,267	(400,125)	62,792	1,157,093
Circuit Model Trust Fund	<u>691,105</u>	<u>507,333</u>	<u>(84,957)</u>	<u>(55,750)</u>	<u>-</u>
	1,319,973	890,600	(485,082)	7,042	1,157,093
Endowment funds					
<i>Permanent</i>					
Memorial Fund	<u>264,260</u>	<u>7,795</u>	<u>(753)</u>	<u>(7,042)</u>	<u>(11,222)</u>
Total funds	<u>1,584,233</u>	<u>898,395</u>	<u>(485,835)</u>	<u>-</u>	<u>1,145,871</u>
					Balance at 31 August 2023 £
Unrestricted funds					
<i>General</i>					
General Fund					1,831,895
Circuit Model Trust Fund					<u>1,057,731</u>
					2,889,626
Endowment funds					
<i>Permanent</i>					
Memorial Fund					<u>253,038</u>
Total funds					<u>3,142,664</u>

Potteries Mission Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
Unrestricted funds				
<i>General</i>				
General Fund	649,564	169,888	(190,584)	628,868
Circuit Model Trust Fund	<u>860,247</u>	<u>10,665</u>	<u>(179,807)</u>	<u>691,105</u>
	1,509,811	180,553	(370,391)	1,319,973
Endowment funds				
<i>Permanent</i>				
Memorial Fund	<u>288,081</u>	<u>-</u>	<u>(23,821)</u>	<u>264,260</u>
Total funds	<u><u>1,797,892</u></u>	<u><u>180,553</u></u>	<u><u>(394,212)</u></u>	<u><u>1,584,233</u></u>

Potteries Mission Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

15 Analysis of net assets between funds

	Unrestricted funds		Endowment funds	Total funds at
	General	Other	Permanent	31 August
	£	£	£	2023
				£
Tangible fixed assets	1,701,006	-	-	1,701,006
Current assets	131,750	1,057,731	253,038	1,442,519
Current liabilities	(861)	-	-	(861)
Total net assets	<u>1,831,895</u>	<u>1,057,731</u>	<u>253,038</u>	<u>3,142,664</u>

16 Related party transactions

There were no related party transactions in the year.










PMMC Accounts for Signing

Final Audit Report

2024-06-20

Created:	2024-06-20
By:	VAST Accounts (accounts@vast.org.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAxAXa3WRVCJD9OcygbsKSJxSn0UJ_sRYL

"PMMC Accounts for Signing" History

-  Document created by VAST Accounts (accounts@vast.org.uk)
2024-06-20 - 2:40:18 PM GMT- IP address: 82.31.1.14
-  Document emailed to treasurer@potteriesmission.co.uk for signature
2024-06-20 - 2:42:17 PM GMT
-  Email viewed by treasurer@potteriesmission.co.uk
2024-06-20 - 3:14:13 PM GMT- IP address: 188.166.171.31
-  Signer treasurer@potteriesmission.co.uk entered name at signing as Mrs Susan M Howie
2024-06-20 - 3:17:46 PM GMT- IP address: 188.166.171.31
-  Document e-signed by Mrs Susan M Howie (treasurer@potteriesmission.co.uk)
Signature Date: 2024-06-20 - 3:17:48 PM GMT - Time Source: server- IP address: 188.166.171.31
-  Document emailed to Daryl Denson (daryl.denson@vast.org.uk) for signature
2024-06-20 - 3:17:51 PM GMT
-  Email viewed by Daryl Denson (daryl.denson@vast.org.uk)
2024-06-20 - 3:18:47 PM GMT- IP address: 82.31.1.14
-  Document e-signed by Daryl Denson (daryl.denson@vast.org.uk)
Signature Date: 2024-06-20 - 3:19:24 PM GMT - Time Source: server- IP address: 82.31.1.14
-  Agreement completed.
2024-06-20 - 3:19:24 PM GMT

