

Charity Registration Number 1134251

Doncaster Methodist Circuit

**ANNUAL REPORT
AND FINANCIAL STATEMENTS**

YEAR ENDED 31ST AUGUST 2021

Doncaster Methodist Circuit

CONTENTS

	Page
Legal & Administrative Details	1
Annual Report	2 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 12

Doncaster Methodist Circuit

Legal & Administrative Details

Legal Status

Doncaster Methodist Circuit is a registered charity established in order to oversee the Methodist Churches within its jurisdiction.

The charity's registration number is 1134251. The Managing Trustee is the Circuit Meeting.

Circuit Meeting (Managing Trustee)

The Circuit Meeting is the Managing Trustee of the Doncaster Methodist Circuit who meet at least twice annually.

There are in excess of 50 members of the Circuit Meeting, they include-

Mr. D Beardsall, Ms. J. Bingham, Mrs. J. Bolton, Mr. A. Branton, Mrs. C. Burley, Mr. E. Burroughs, Mrs. C. Corbridge, Ms. C Craven, Mr. O. Craven, Mrs. J Cunningham, Mr. A. Davison, Mr. D. Dennis, Mrs. J. Dennis, Mr. L. Derry, Mrs. R Dexter, Mrs. A. Dyer, Ms. B. Ellis Mrs. J. Fletcher, Mrs. J. Garrett, Mrs. W Gibson, Mr. P. Gray, Mrs. P. Hankinson, Mr. D. Harrison, Mr. G. Heath, Mr. B. Hempstock, Mr. D. Hepworth, Mr. J Holford, Mrs. V. Holford, Mrs. S. Horswood, Mrs. A. Hudson, R. Iball, Mrs. S. Jones, Mrs. J. Kaul, Mrs. S. Kirvan, Mrs. E McKee, Mr. A Mendum, Mr. K. Myers, Mrs. C Ogley, Mr. I. Ogley, Mrs. D. Ogilvie, Mrs. J Outram, Mrs. J. Parker, Ms. L. Petersen, Mrs. B Plummer, Mrs. S. Punton, Mrs. E. Randall, Mr. P. Randall, Mr. G. Raper, Mrs. C. Raper, Mr. H. Rawson, Rev CA Reasbeck, Mr. D. Reasbeck, Mrs. J. Reasbeck, Mr. T Roberts, Mrs. L. Ross, Mrs. D. Royn, Mrs. J. Scott, Mrs. M. Scott, Mr. R Sculthorpe, Mr. J. Skinner, Mrs. J. South, Rev R. Stevens, Mrs. V. Sutcliffe, Mr. T. Sykes, Mr. T. Taylor, Mrs. J. Taylor, Mrs. J. Thackray, Mrs. M. Walker, Mrs. A. Walton, Mrs. E. Warren, Mr. D. Webster, Dr. I. Week Mr. S. Willerton, Mrs. M. Wilson. Mrs. A. Worrall, Mrs. A. Wren, Mr. D. Wren

The Circuit ministers and officers are

Active Circuit ministers Rev Tom Read, Rev Jon Bellfield, Rev Jonathan Gichaara, Rev Christine Sutherby,

Circuit lay Workers Mrs Susanna Brookes, Mrs Sandra Durrant, Mrs Alice Curry, Ms Afsaneh Alba, Mrs Amy Roddam

Circuit Administrator Mr Barry Parker

Circuit Meeting Secretary Mrs Jean Reynolds

Principal Addresses of Circuit

Superintendent Minister

39 Town Moor Avenue,
Doncaster
DN2 6BP

Circuit Administrator

Alder Grove Methodist Church
Alder Grove
Doncaster
DN4 4RF

Bankers

HSBC Bank plc
1 High Street,
Doncaster
DN1 1EE

Solicitors

Jones & Company,
48 High Street,
Bawtry,
Doncaster.
DN10 6JB

Independent Examiner

Mr. R.A. Prior, FCCA, FCIE, DChA
W.H. Prior
Chartered Certified Accountants,
Railway Court,
Doncaster.
DN4 5FB

Doncaster Methodist Circuit

ANNUAL REPORT

Year Ended 31st August 2021

OBJECTS AND CONSTITUTION OF THE CHARITY

The Doncaster Methodist Circuit is the grouping of Methodist Churches within the Doncaster area. The Circuit has oversight of the Churches within its jurisdiction. As at 31 August 2021 the Circuit is registered as a charity under charity registration number 1134251.

The Managing Trustee is the Circuit Meeting, a representative body defined by Standing Order 510. The Trustees for Methodist Church Purposes (TMCP) is Custodian Trustee of all Methodist property. The Circuit Meeting convenes regularly in order to oversee the work of Churches in the area.

TRUSTEE'S (CIRCUIT MEETING'S) REPORT

The Circuit Meeting presents its Report and Financial Statements for the Year ended 31 August 2021 which have been prepared in accordance with the Statement of recommended practice (SORP) "Accounting and Reporting by Charities" (FRS102)) and the accounting policies detailed on page 9.

STATEMENT OF CIRCUIT MEETING'S RESPONSIBILITIES

The Charity's Standing Orders and the Charities Act 2011 (and Statutory Instrument 2007 No. 2655) require the Circuit Meeting (Managing Trustee) to prepare financial statements for each financial 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 the period. In preparing those financial statements, the Circuit Meeting :-

- selects suitable accounting policies and applies them consistently;
- makes judgements and estimates that are reasonable and prudent;
- states whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepares the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Circuit Meeting is responsible for keeping proper accounting records which disclose with reasonable accuracy at anytime the financial position of the Charity and enable the Trustee to ensure that the financial statements comply with the Charities Act 2011 and with the Standing Orders of the Methodist Church. The Circuit Meeting is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INVESTMENT POWERS

Under the Standing Orders of the Methodist Church, the Circuit Meeting may invest surplus funds prudently, in any manner authorized by law (currently the Trustee Act 2000). However all Model Trust Monies (Proceeds of Sale, Development Funds and Model Trust Bequests) must be invested through the Trustees for Methodist Church Purposes (TMCP). The Circuit Meeting is encouraged to consider investing via the Central Finance Board of the Methodist Church (CFB).

CIRCUIT MISSION AND POLICY

A Circuit Mission and Policy Statement was approved by the Circuit Meeting. This sets out the Purposes of the Circuit, and its core values, enumerated under the headings listed in the "Our Calling" document of the Methodist Connexion. The action priorities of the Circuit are

- Evangelism-to encourage local churches to make disciples
- Learning and Caring- to deepen discipleship
- Service- to encourage churches to have an outward looking focus in order to take their place in the community.
- Worship-to encourage passionate worship, applied Biblical preaching and regular sharing of Holy Communion.

SAFEGUARDING

The Circuit Meeting approved a Safeguarding Children and Vulnerable Adults Policy at its meeting on 13th September 2012. All relevant persons within the Circuit have undertaken training stipulated by the Connexion. This Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy, government legislation, guidance and safe practice in the circuit and in the churches. This Circuit commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

Doncaster Methodist Circuit

ANNUAL REPORT (CONTINUED)

Year Ended 31st August 2021

REVIEW OF ACTIVITIES, EVENTS & TRANSACTIONS AND FINANCIAL REVIEW

Review of ACTIVITIES, events & transactions and Financial review

In the Report of last year (2019-20) reference was made to the impact of the pandemic with the hope that it was behind us. Regrettably, that was not the case: in fact, places of worship suffered from closure in lockdown in November 2020 and January to Easter 2021 – a total of four months within the year. For Churches with more vulnerable congregations, the closure for worship extended beyond the four months. And everywhere, worshippers became used to wearing face coverings and other restrictions. As in the previous year, Churches in the Circuit met the challenge in a variety of effective ways. Communication with their congregations was maintained by regular newsletters, contact by the internet, telephone and post. Online services were broadcast from Churches on the Circuit YouTube channel. Zoom and Skype became a factor of our lives.

The Circuit supported these efforts with an online daily devotional conducted by members of the Ministry Team and Local Preachers. As Churches responded to the pandemic and tried to maintain a semblance of normality, so did the work of the Circuit – albeit on Zoom. So, the pattern of Circuit Meetings, Focus Group Meetings, Circuit Leadership Team Meetings, Local Preachers' Meetings continued.

The Circuit had to shelve some initiatives it had planned – the review of the Strategy for Growth and Development, planned for the year, was postponed to the current year. However, there is progress to report. Grants were provided to three Churches. A Baby Basics initiative was begun by Sprotbrough and this became a Circuit responsibility in the financial support of the Baby Basics Manager. In a joint initiative with other Districts and Circuits, the Circuit approved support for the appointment of a Farsi presbyter. Perhaps most importantly, as it impacted on all Churches, was the decision of the Circuit to have an 'assessment holiday' for the first quarter of 2020-21 to absolve Churches from paying the first quarterly assessment. The funds for this were taken from the capital realized in the sale of the buildings of Carr House Wesley and Rossington. The impact of the pandemic on the Circuit and its Churches is difficult to judge so near in time. However, there are two items of data that can provide some evidence. The membership of the Circuit was 666 in October 2021 compared with 747 in October 2020, much of the reduction explained by the closure of Priory. Some of its former members have since re-located to other Churches. Secondly, a cash stocktake initiated by the District asked individual Churches to compare their financial situation on 31st August 2021 with that on 31st August 2020. This comparison shows a 15% decrease in the combined income of Circuit Churches.

In April 2021, the Circuit Meeting agreed that Priory Place Church should cease to meet, a decision that was taken with great sadness. The District set up a Feasibility Group to look at maintaining a town centre mission with or without Priory as its base. The report of this group was still pending at the end of this Connexional year.

The Circuit continues to be blessed by the service provided by our Presbyters, Supernumeraries, Local Preachers and Worship Leaders. The re-stationing in the Circuit of Rev. Tom Read (as Superintendent) and the Rev. Christine Sutherby preserved the unity of the Ministerial Team. Jane Bingham and David Beardsall completed their training and were appointed as fully accredited Local Preachers. Matt Beckingham was appointed as a Worship Leader for the Connexion. It is also pleasing to report that Joy Ventom completed her training and was ordained as a Presbyter. Sadly, we mourned the passing of Pam Barrer; and Jim Wilson, remembering his faithful service to the District, Circuit and his local Church.

Turning to a financial and property summary, the Circuit recorded an excess of expenditure over income for the year of £141,659. The deficit was very largely due to the support the Circuit gave to Churches in the payment of the assessment contributions.

The principal sources of funds are assessment contributions from our Churches, amounting to £215,252 (2020: £317,456), grants from the Sheffield District in support of Circuit mission projects £11,513 (2020: £14,000), and rentals from the letting of Manses £28,512 (2020: £26,630).

The major items of Circuit expenditure include ministerial costs £146,366 (2020: £141,785), contributions made to Connexion and District £82,370 (2020: £73,895), Pastors £82,370 (2020: £ 51,465), Manse costs £34,141 (2020: £31,401), and depreciation (non cash) £21,097 (2020: £21,097).

As at 31 August 2021 there were eighteen Churches (twenty Church properties) in the Circuit. Church properties are inspected on a five years' cycle by a qualified Architect. There are six manses owned by the Circuit, and a further manse that is rented from a third party. Three properties are occupied by Presbyters, three are rented out to third parties. Manse properties are inspected by a qualified Architect every five years. We are indebted to the Manse Stewards for their attention to these properties.

Doncaster Methodist Circuit

ANNUAL REPORT (CONTINUED)

Year Ended 31st August 2021

To conclude this section of the Report. As we enter a third year of pandemic, there remain further challenges to the Circuit and its Churches. However, the previous two years have brought forth initiatives that would not have been dreamed of in 2018. With God's grace, the Circuit will continue to meet these challenges and grasp the new possibilities.

RESERVES POLICY

The Reserves Policy relates to the general (unrestricted) funds which are freely available to be used for any or all of the purposes of the Circuit. Other funds are also included for the sake of clarity and openness and to show that the Circuit has a policy for the management of all of its money not simply those which are defined as reserves.

Aims

Our aim is twofold:-

- To secure and sustain the Circuit's viability and future.
- To give reassurance to the general public that the Circuit, which is a charity, intends to use all of the money coming into its care for the purposes of the charity.

Process

The financial policy of the Circuit is centred on the role of the Circuit Budget in implementing policy through

- The calculation of the Assessment; and
- The stewardship of the Circuit Model Trust Fund

The Assessment, which is reviewed annually, provides essentially for :-

- The ministerial oversight of the churches in the circuit (numbering approximately 20);
- The support of ministers and lay workers.
- The maintenance of circuit Manses;
- The District Assessment, by means of which the Circuit helps to support the work of the Sheffield Methodist District and the Methodist Connexional Team.

In addition, the Circuit supports various aspects of lay work at its member churches either by direct grants from its Circuit Model Trust Fund or by procuring grants from other sources.

Reserves

The fund balances at 31 August 2021 are

General Fund (unrestricted reserves) balance £175,325 (2020:£262,130) funds are held partly in a clearing bank current account and partly with the Central Finance Board of the Methodist Church. The aim of the Circuit is to maintain this fund at approximately three months unrestricted expenditure, currently approximately £100,000.

Rossington MC Fund (designated fund) balance £18,261 (2020:£18,261).

These are funds received after Rossington Church ceased to worship.

Carr House Wesley MC Fund (designated fund) balance £31,164 (2020:£30,379).

These are funds received after Carr House Wesley Church ceased to worship.

Doncaster Methodist Circuit

ANNUAL REPORT (CONTINUED)

Year Ended 31st August 2021

Manses Maintenance Fund (designated fund) balance £39,949 (2020:£41,485).

The purpose of this fund is to maintain Manses in a good state of repair. The policy is to transfer into the account each year an agreed amount in line with the recommendations of the Methodist Property Office. The balance at any one time represents the as yet unexpended portion of any transfers.

Circuit Model Trust Fund (formerly known as Circuit Advance Fund) (designated fund) balance £199,069 (2020:£235,006). This represents capital money from the proceeds of sale of Methodist property, principally chapels and manses. The expenditure must be in accordance with the objectives set out in the document "Our Calling". And with the rules set out on the Constitutional Practice and Discipline of the Methodist Church. .

Methodist Women in Britain Fund (designated fund) balance £140 (2020:£140)

This represents the net unexpended income arising from the activities arranged by the committee concerned, and are intended to be used towards similar such activities arranged in the future.

The Farsi Fund (designated fund) balance £546 (2020:£Nil).

This fund contains monies received in grants to support the work, including the salary of the Lay Worker, amongst Farsi speakers in our congregation. The balance at any one time represents the as yet unexpended portion of such grants.

Children, Young People, Missing Generation (designated fund) balance £4,318 (2020:£4,218) This fund contains monies set aside for the work of this group. The balance at any one time represents the as yet unexpended portion of such grants.

RE Godly Play (unrestricted designated fund) balance £17,198 (2020:£14,128)

This fund contains monies received in grants and donations from various sources to support work within schools. The balance at any one time represents the as yet unexpended portion of such grants.

Bequest Fund (designated fund) balance £75,692 (2020:£76,477)

This fund is held with the TMCP, being funds transferred during the year to the Circuit after Carr House Wesley Church ceased to meet.

Fund for Fixed Assets (designated fund) balance £801,370 (2020:£822,467)

This fund contains no cash element, and comprises the value of the Manses(six) of the Circuit.

RISK ASSESSMENT

The Circuit Meeting has assessed the major risks to which the Charity is exposed, in particular those related to the operation, investment and finances of the Circuit. By monitoring the level of reserves, ensuring control over financial systems and by examining the operational risk faced by the Charity, the Circuit believes that effective systems have been established to mitigate those risks.

Insurance, including public liability, is effected through Methodist Insurance Ltd. Circuit office holders have attended courses on Risk Assessment conducted by Methodist Insurance Ltd and by Sheffield Methodist District, in the interests of training them in the assessment of risk pertaining to the Circuit, both directly in respect of its own activities and properties (Manses) which it owns, but also indirectly in respect of its member churches. Although the latter are separate Charities in their own right, the Circuit, through its Circuit Meeting and its various committees, seeks to ensure that its member churches follow good practice in their activities, particularly with reference to their financial systems and the condition of their properties

Signed on behalf of the Circuit

A Mendum

Dated:- 7th July 2022

Doncaster Methodist Circuit

INDEPENDENT EXAMINER'S REPORT TO THE CIRCUIT MEETING OF DONCASTER METHODIST CIRCUIT

I report on the accounts of the Charity for the Year Ended 31st August 2021 which are set out on pages 7 to 12.

This report is made solely to the Charity's trustees, as a body, in accordance with the regulations made under the Charities Act 2011. My work has been undertaken so that I might state to the Charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body for this report.

Respective responsibilities of Trustees and Examiner

As the Charity's Trustees, you are responsible for the preparation of the accounts; you consider that the audit requirement of Section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply and that an independent examination is needed.

It is my responsibility to:-

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:-

- (a) Which gives me reasonable cause to believe that in any material respect the requirements:
- to keep proper accounting records in accordance with section 130 of the 2011 Act); and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

R.A. Prior, FCCA, FCIE, DChA

Chartered Certified Accountant

Fellow of the Association of Charity Independent Examiners

W. H. Prior,

Chartered Certified Accountants

Railway Court,

Doncaster. DN4 5FB

Dated:-

Statement of Financial Activities: Year Ended 31st August, 2021

	Note	Unrestricted £	Restricted £	2021 Total £	2020 Total £
<u>INCOME</u>					
<u>Donations & Legacies</u>					
Grants		11,513	-	11,513	14,000
Donations & Gift Aid Tax recovered		1,746	-	1,746	190
Transfer from Churches		785	-	785	89,655
Other Receipts			-	-	-
<u>Charitable Activities</u>					
Church Assessments		215,252	-	215,252	317,456
<u>Investment Income</u>					
Investment Income	2	1,227	-	1,227	4,545
Manse Rents		28,512	-	28,512	26,630
<u>Other Income</u>					
Sale of Churches			-	-	204,249
TOTAL INCOME		259,035	-	259,035	656,725
<u>EXPENDITURE</u>					
Expenditure on raising funds					
- Investment Management Costs		620	-	620	58
Expenditure on Charitable Activities					
Ministerial Costs	3	146,366	-	146,366	141,785
Supernumeraries		192	-	192	1,482
Grant		7,250	-	7,250	6,500
Farsi Project		9,454	-	9,454	7,010
Circuit Administrator		13,039	-	13,039	12,354
Pastors		62,133	-	62,133	51,465
Manse Costs	4	34,141	-	34,141	31,401
Connexional Costs	5	82,370	-	82,370	73,895
Children, Young People & Missing Generation		500	-	500	-
Godly Play		18,943	-	18,943	17,405
Other Costs, donations & grants	6	3,989	-	3,989	9,144
Depreciation		21,097	-	-	21,097
Independent Examiner's Fees		600	-	600	600
TOTAL EXPENDITURE		400,694	-	379,597	374,196
NET (EXPENDITURE)		(141,659)	-	(120,562)	282,529
Funds b/f 1st September 2020		1,504,691	-	1,504,691	1,222,162
Funds c/f 31st August 2021	10	1,363,032	-	1,384,129	1,504,691

Doncaster Methodist Circuit

Page 8

Balance Sheet as at 31st August, 2021

	Note	2021 £	2020 £
Tangible Fixed Assets (Manse)	8	801,370	822,467
Fixed Asset Investments (At Market Value)	9	301,745	310,552
Current Assets			
Cash at Bank: HSBC plc	45,549	56,913	
MWiD Cash at Bank	140	140	
Central Finance Board Deposit A/c	271,159	304,055	
Debtors: Sundry	1,906	2,068	
Prepayments - incl. Stipends Quarterly in advance	12,513	12,326	
		331,267	375,502
Current Liabilities: Amounts falling due within one year			
Income received in Advance	66,237	-	
Creditors & Accruals	5,113	3,830	
		(71,350)	(3,830)
NET ASSETS		<u>1,363,032</u>	<u>1,504,691</u>
Restricted Funds	10	-	-
Unrestricted Funds	10		
General Fund		175,325	262,130
Rossington M C		18,261	18,261
Carr House Wesley M C		31,164	30,379
Circuit Model Trust Fund		199,069	235,006
Bequest Fund		75,692	76,477
Manse Maintenance Fund		39,949	41,485
Farsi Fund		546	-
MWiD		140	140
Children, Young People & Missing Generation		4,318	4,218
Godly Play		17,198	14,128
		801,370	822,467
Fund for Fixed Assets		<u>1,363,032</u>	<u>1,504,691</u>

The financial statements on pages 8 to 13 were approved by the Doncaster Methodist Circuit on 7th July 2022 and signed on its behalf by:-

Rev T. Read
Superintendent Minister

A. Mendum
Circuit Steward (Finance)

Doncaster Methodist Circuit

Notes to the Financial Statements: Year Ended 31st August 2021

1. Accounting policies

1.1 Basis of accounting

The financial statements have been prepared under the historical cost accounting rules, modified to include the revaluation of investments, and comply with the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS 102) issued by the Charity Commissioners for England and Wales, and other applicable accounting standards.

1.2 Fund Accounting - The Circuit operates a number of funds.

Circuit Model Trust Fund – This fund represents capital money from the proceeds of sale of Methodist property, principally Chapels & Manses. This fund is now categorised as Unrestricted

Rossington MC Fund – This fund represents monies received during the year after Rossington Church ceased to worship.

Carr House Wesley MC Fund - This fund represents monies received during the year after Carr House Wesley Church ceased to worship.

The Farsi Fund – This represents the as yet unexpended portion of grant monies received to support work amongst Farsi speakers in our Hexthorpe congregation. The Unrestricted fund represents the balance of transfers designated from the Circuit Model Trust Fund.

Manses Maintenance Fund – This is a designated fund used to maintain the Manses in a good state of repair. It is fed by regular transfer from the General Fund.

Children, Young People, Missing Generation Fund. This fund contains monies set aside for the work of this group. The balance at any one time represents the as yet unexpended portion of such grants.

RE Godly Play Fund - This fund contains monies received in grants and donations from various sources to support work within schools. The balance at any one time represents the as yet unexpended portion of such grants.

Bequest Fund – This fund is held with the TMCP and represents monies transferred to the Circuit after Carr House Wesley Church ceased to meet.

General Fund – This represents general funds that are not restricted, and that have not been designated by the Circuit Meeting for a specific purpose. The principal purposes of the General Fund are:-

- ☐ Obtain from the treasurer of each Local Church in the Circuit the contribution assessed by the Circuit Meeting on that Local Church towards the general expenditure of the Circuit.
- ☐ Provide the sums required for payment of the stipends of the ministers, deacons and probationers.
- ☐ Pay to the ministers, deacons, and probationers any other allowances due to them and all sums required to defray their expenses.
- ☐ Discharge all other claims upon the Circuit Fund in accordance with the budget agreed by the Circuit Meeting, including budgeted payments for ecumenical work.

Fund for Fixed Assets – This is a designated fund representing the value of Manses owned by the Circuit, valued at 75% of their insured value as at 31st August 2000, or at cost if purchased since 2000.

1.2 Tangible Fixed Assets

Manses were included in the assets of the Charity for the first time, with effect from 31st August 2000. A formal valuation was not carried out, but Manses were included at 75% of their insurance value as at 31st August 2000. Manses purchased subsequent to that date are included at cost. Depreciation is provided at the rate of 2% per annum on Manses.

Notes to the Financial Statements: Year Ended 31st August, 2021

	2012 £	2020 £
<u>2. Investment Income</u>		
CFB Interest	371	2,491
TMCP Interest - CMTF Account	637	1,566
TMCP Interest - Bequest Account	217	476
Interest on Loans	2	12
	<u>1,227</u>	<u>4,545</u>
<u>3. Ministerial Costs</u>		
Stipends	105,325	100,482
Pension Fund	27,463	26,184
National Insurance	9,674	9,175
Apprentice Levy	527	514
Travel Allowances	1,546	3,523
Telephone, & Postage/Stationery	1,831	1,907
	<u>146,366</u>	<u>141,785</u>
<u>4. Manse Costs</u>		
Repairs, Furnishings & Decorating	17,256	14,212
Council Tax, Water Rates & Insurance	11,485	11,789
Manse Rents paid	5,400	5,400
	<u>34,141</u>	<u>31,401</u>
<u>5. Connexional Costs</u>		
District Assessment	73,164	73,164
District Levy (Circuit Model Trust Fund)	9,206	731
	<u>82,370</u>	<u>73,895</u>
<u>6. Other Costs</u>		
Stationery, Postage, Meetings & Directories	1,884	2,534
Quinquennial Inspections & Removals	1,920	2,040
Other Properties	-	3,395
Other Payments, donations, and grants	185	1,175
	<u>3,989</u>	<u>9,144</u>
<u>7. Independent Examination Costs</u>		
Independent Examiner's & Accountancy Fees	600	600
	<u>600</u>	<u>600</u>

Notes to the Financial Statements: Year Ended 31st August, 2021

8. Tangible Fixed Assets

	Freehold Property £	Total 2021 £
Cost/Fair value on acquisition as at 1st September 2020		
As at 1st September 2020	1,054,837	1,054,837
Additions/Improvements	-	-
Disposals at cost	-	-
As at 31st August 2021	<u>1,054,837</u>	<u>1,054,837</u>
Depreciation		
As at 1st September 2020	232,370	232,370
Charge for year	21,097	21,097
As at 31st August 2021	<u>253,467</u>	<u>253,467</u>
Net Book Value		
As at 31st August 2021	<u><u>801,370</u></u>	<u><u>801,370</u></u>
As at 31st August 2020	<u><u>822,467</u></u>	<u><u>822,467</u></u>

9. Fixed Asset Investments

	Investments £	2021 £
Cost/Fair value as at 1st September 2020		
As at 1st September 2020	310,552	310,552
Additions	1,020	1,020
Disposals at cost	(9,827)	(9,827)
As at 31st August 2021	<u>301,745</u>	<u>301,745</u>

10. Movement in Funds

	Balance 1.9.20 £	Incoming Resources £	Resources Expended £	Transfers Gain/(Loss) Investments £	Balance 31.8.21 £
Unrestricted Funds					
General Fund	262,130	245,883	(316,368)	(16,320)	175,325
Rossington M C	18,261	-	-	-	18,261
Carr House Wesley M C	30,379	785	-	-	31,164
Circuit Model Trust Fund	235,006	637	(16,074)	(20,500)	199,069
Bequest Fund	76,477	217	(1,002)	-	75,692
Manses Maintenance Fund	41,485	-	(17,256)	15,720	39,949
Farsi Project No. 1 Fund	-	-	(9,454)	10,000	546
MWiD	140	-	-	-	140
CYPMG	4,218	-	(500)	600	4,318
Godly Play	14,128	11,513	(18,943)	10,500	17,198
Fund for Fixed Assets	822,467	-	(21,097)	-	801,370
	<u>1,504,691</u>	<u>259,035</u>	<u>(400,694)</u>	<u>-</u>	<u>1,363,032</u>

Restricted Funds

	Balance 1.9.20 £	Incoming Resources £	Resources Expended £	Transfers Gain/(Loss) Investments £	Balance 31.8.21 £
	-	-	-	-	-

Notes to the Financial Statements: Year Ended 31st August, 2021

11. Analysis of Net Assets Between Funds

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total £
General Fund	-	-	175,325	175,325
Rossington M C	-	-	18,261	18,261
Carr House Wesley M C	-	-	31,164	31,164
Manses Maintenance Fund	-	-	39,949	39,949
Circuit Model Trust	-	225,213	(26,144)	199,069
Bequest Fund	-	76,532	(840)	75,692
Farsi Fund	-	-	546	546
MWiD	-	-	140	140
CYPMG	-	-	4,318	4,318
Godly Play	-	-	17,198	17,198
Fund for Fixed Assets	801,370	-	-	801,370
	<u>801,370</u>	<u>301,745</u>	<u>259,917</u>	<u>1,363,032</u>

12. Staff Costs

	2021 £	2020 £
Salaries	90,666	77,861
Employer's National Insurance	5,218	3,550
Employer's Pension Contribution	2,706	2,462
Apprenticeship Levy	453	389
	<u>99,043</u>	<u>84,262</u>

There were an average of four employees during the year. No employee earned in excess of £60,000 per annum.

13. Loans

The Circuit has made two loans. Interest is charged on these loans so that no cost is incurred by the Circuit.

14. Trustees

No expenses have been paid to any individual in respect of their office of trustee (i.e.as part of the Circuit Meeting).

15. Commitments

There were no commitments as at 31st August 2021 (2020: None).