

# **THE METHODIST CHURCH CENTRAL NORFOLK CIRCUIT.**

*Registered Charity No 1134271*

**Trustees Annual Report and Financial Statements  
for the year ended 31st August 2021.**

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# LEGAL AND ADMINISTRATIVE DETAILS

## **Trust Address**

5 Cromwell Close, Swaffham. PE37 7TT.

## **Auditors Independent External Examiner**

Arden Kendall Limited  
Chartered Certified Accountants  
20 High Street, Watton, Norfolk IP25 6AE

## **Bankers**

Barclays Bank plc  
34 Market Place, Dereham, Norfolk, NR19 2AS

## Trustees of Central Norfolk

The Trustees are appointed according to the constitution of the Methodist Church (see page 5).

The following Trustees have served during the period covered by this report:

Superintendent Minister: Revd Jacqueline Horton

Ministers: Revd Cliff Shanganya, Revd Anne Richardson, Deacon Jen Woodfin  
Revd Rosemary Wakelin, Revd Barbara Winner (until March 2021)

Circuit Stewards: Pippa Cook, Aileen Fox, John Hull, Jill Skinner, Geraldine Allen

Circuit Treasurer: Lewis Pearson

Circuit Meeting Secretary: Mandy Etherington

### Additional Trustees for the period 1<sup>st</sup> September 2020 – 31st August 2021

Church Steward	Dates (if not full year)	Treasurer	Dates (if not full year)	Representative	Dates (if not full year)
Ian Spooner		Wendy Hull		Ann Pope	
Samantha Parfitt		Ruth Southerland		Olwyn Brough	
Peter Gwatkin		Sylvia Meredith		Jacky Woor	
David Yarham		Hazel Yarham		Ann Morgan	
Roger Fulcher		Beryl Ewin		David Ewin	
Pat Hall		Peter Saunders		Pauline Baldry	
Heather Parle		Anne Richmond		Eileen Kittell	
Joselyn Bunting		Graham Holdsworth		Tony Hey	
Stephen Lynn		Veronica Little		Sheila Lynn	
Andrew Durrant		Fred Garner		Malcolm Hunt	Until 12/10/2020
Maggie Blundell		Diana Pengelley		Geraldine Allen	
Sally Martin		Avril Temple		Freda Banyard	
Margaret Pomery		Helen Dye		Ann Silvey	
Bert Etherington		Malcolm Cook		Glyn Constantine	From 1/3/2021
Jo Trick		Sarah Rodgers		Vera Dye	
Derek Lee		Bryan Plumbly		Jean Nield	
Ailsa Warburton		Joyce Gathercole		Elizabeth Lodge	
Thelma Davey		Paul Nettleship	Until 31/7/2021	Barbara Slattery	
Elsie Warby		Sadie Spalding		Martin Neave	
Cynthia Howlett		Anna Hall	From 2/10/2020	Marion Perryman	
Judith Semmons	Until July 2021	Michael Coleman		Tony Yaxley	
Elizabeth Jolly	Until 25/12/2020				

# REPORT OF THE TRUSTEES

The Trustees have pleasure in presenting their report for the year ended 31st August 2021 under the Charities Act 1993, together with the audited financial statements for the year.

We confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities Statement of Recommended Practice (SORP) 2005.

The Trust was registered on 12th February 2010 in accordance with the Charities Act 2011. Particulars of the charity's trustees and professional advisers are given on pages 3 and 4.

## Structure, Governance and Management

The charity is operated under the regulations of the Methodist Church as stated in *The Constitutional Practice and Discipline of the Methodist Church* with advice from Officers of the Methodist Church.

## Governing Body

The Trustees are the Governing Body of the Trust.

## Recruitment of Trustees

The Charity Trustees are appointed to the roles identified on page 4, for a designated period, either by direct election at the Circuit Meeting for Circuit Office Holders, or by individual Church Councils who elect their representatives to the Circuit Meeting.

## Organisational Management

The management of the Trust is the responsibility of the Trustees. It is conducted through the Circuit Leadership Team and Circuit meetings. Circuit Staff assist in the implementation of policies.

The day to day administration of the Circuit is the responsibility of the Superintendent Minister and the Circuit Stewards.

## Aims, Objectives and Activities

The objectives of the Central Norfolk Circuit are those as set out for the Methodist Church of Great Britain in the Deed of Union 1932 and the 1976 Methodist Church Act.

The charitable objects are the purposes of the Methodist Church and these are 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 organization 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.

# **The Central Norfolk Methodist Circuit 14/15**

## **Mission Statement**

### ***Aim:***

**Our mission is to live and share the good news of God's love in Jesus Christ**

### ***Objectives:***

We are therefore committed to:

#### **1. Connecting the Circuit as One:**

- To Enrich Worship.
- To provide a joyful and relevant Christian presence in our communities.
- To respond to the Holy Spirit and to be open for change and hope for the future.
- To be effective in communication.

#### **2. Working in partnership**, wherever possible, with other churches, faith and community groups; and to support the Church's wider mission.

#### **3. Support all our activities in prayer**, by encouraging words and practical actions.

#### **4. Nurturing** mutual support and pastoral care, enhanced by Christian education and training for all ages.

#### **5. Develop Circuit Teams** that use peoples' gifts, skills and abilities that can be shared in these areas:

- Worship,
- Learning and Caring,
- Mission and Evangelism,
- Under 19's and
- Finance and Property.

To be reviewed as required.

Each church is urged to explore what this means for them, involving all members of the church community.  
(Updated March 2013).

## **Achievements and Performance**

Many of the churches within the Central Norfolk Circuit had reopened by September 2020, adhering to all Government guidelines. Strict social distancing was observed, and some churches introduced a 'booking' system to ensure church buildings were not overcrowded. Track and trace forms were completed, masks worn, windows and door left open for ventilation and sanitiser was provided throughout.

Some churches, however, remained closed or changed worship patterns and met less frequently. Further closures then took place during the lockdowns of November 2020 and January to March 2021. Many of the initiatives the Circuit introduced at the start of the pandemic therefore continued, and other new initiatives were added;

- Production of the 'Worship at Home' sheet, for Circuit members to use for weekly worship in their own homes, continued and, by 31<sup>st</sup> August 2021, 76 editions had been produced. Members were encouraged to use the sheet to worship at a specific time in order to continue to feel part of the church community. It continued to be distributed within the Circuit, by post, by hand, or via email. A rota for writing the reflection for the Worship Sheet was added to the quarterly Preaching Plan.

- In November 2020, the Circuit started using Zoom for regular Sunday services. Whilst there had been a few 'special' services held via Zoom, and The Pilgrim Church at Walsingham had been using it for fortnightly services, up to this point it had not been widely used as for worship across the Circuit. However, during lockdown in November, worship took place via Zoom at 11.15 am and 6 pm each Sunday. This then continued throughout the lockdown in early 2021. The services were attended by a large number of people from all churches within the Circuit.
- 'Tuesday at 7' was a new initiative which started in January 2021. There was a weekly meeting via Zoom, and each week had different theme;
  - 1<sup>st</sup> Tuesday – Quiz night
  - 2<sup>nd</sup> Tuesday - 'Share': (A favourite Poem for example)
  - 3<sup>rd</sup> Tuesday: 'Coffee and Meet' (A member of Circuit staff)
  - 4<sup>th</sup> Tuesday: 'Introduction to' (Mark's Gospel, for example)
  - 5<sup>th</sup> Tuesday: Something Different!
- Also via Zoom, there was a short time of prayer from 8.45 – 9 am on Monday, Tuesday & Thursday mornings using a mixture of the Methodist Worship Book, the Methodist Prayer Handbook and open prayer. There was also the opportunity to participate in prayer via 'Prayer Wheels', involving each participant receiving, and making, one telephone call to pass on the prayer topics of the day.
- Pastoral care continued under the guidance of the Circuit staff, through regular phone calls, letters and emails. Some churches also organised volunteers to shop etc for other, more vulnerable, members of the community.
- 'Thought for the Day' continued on the Circuit Facebook page. There was also an Advent calendar during December 2020, and in January 2021, a New Year Challenge posted each day during and '60 at 6' - candle-lighting at 6 pm each day for 60 seconds to enable prayer for particular people and situations.
- The Circuit Website continued to provide information, news and publications, worship resources, photographs. Over 250 photographs were sent in from around the Circuit for the 'virtual' Open Gardens event which took place throughout the Summer.
- In October 2020, the Circuit meeting took place via Zoom. Although attendance was slightly down on previous 'actual' meetings, it was an opportunity to catch up on decisions regarding Circuit business, finances and property. Further Zoom Circuit meetings were held in March and June 2021.
- In the Autumn of 2020, a new Circuit project was created at a closed chapel in Great Cressingham. The Hive is a 'new place for new people' - a centre for creativity, spirituality and well-being, connecting with people in today's world. The project was launched on 19th December with an outdoor Son et Lumiere called The Christmas Story. It continues to hold a seasonal series of events and attracts people from the local community along with other members of the Circuit.
- As part of the Rural Replanting Project, a community garden was created at Blakeney Methodist Church and Walsingham began to gradually reopen to visitors, pilgrims and for occasional services.

## Financial Review

The Trustees report a net loss of income of £86,570

The Trustees continue to keep all financial policies under review.

## Investment Policy

In accordance with the Trust documentation, the Trustees have the power to invest in such stocks, shares, investments and property as they consider appropriate. The Trustees have used this power to invest in the funds of the Central Finance Board of the Methodist Church. In common with many other investment funds, the valuation of the funds showed a modest increase over the year.

The Trustees continue to monitor the funds of the Circuit to enable clear and prudent policy decisions on expenditure.

## Risk Assessment and Management

During the year under review, the Trustees have maintained oversight of the major risks to which the charity is exposed, resulting in risk management strategies being implemented.

Risks to which the organisation may be exposed are identified by the Trustees and kept under regular review.

## Reserves

It is the policy of the charity to hold reserves in its unrestricted funds which have not yet been committed or designated for any particular purpose. The Trustees have set aside these reserves in order to protect the future operations of the charity from the effects of any unforeseen variations in its income as part of a policy of good financial practice.

## Public Benefit

The Trustees have reviewed the activities of the past year in line with the Charity Commission guidance on public interest benefit.

The aims and objectives of the Central Norfolk Circuit are within those guidelines and are interpreted by the District as providing specific benefit to those who are members of the Methodist Church

## Future Plans

In addition to an ongoing commitment to provide effective resources for the members, local churches and within the Central Norfolk Circuit, the Trustees are committed to:

- Ensure the appointment and deployment of ordained ministry throughout the Circuit.
- Provide support for those who have oversight of safeguarding procedures for children, young people and vulnerable adults.
- Develop partnerships with other churches.



## Auditors

A resolution proposing that Arden Kendall Limited be re-appointed as the independent external examiner of the charity will be put to the Circuit Meeting.

## Declarations

**The trustees declare that they have approved the trustees' report above.**

**Signed on behalf of the charity's trustees**

<b>Signature(s)</b>	 Aileen Fox	
<b>Full name(s)</b>	Mrs Aileen Fox	Mr Lewis Pearson
<b>Position (eg Secretary, Chair, etc)</b>	Senior Circuit Steward	Circuit Treasurer
<b>Date</b>	7 <sup>th</sup> June 2022	



# STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), and that they show a true and fair view of the state of the Central Norfolk Circuits affairs. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Central Norfolk Circuit will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time, the financial position of the Central Norfolk Circuit and enable them to ensure that the financial statements comply with the Charities Act 2011 and Trust Deed. They are 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.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charity's auditors are unaware.
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.



# CHARITY COMMISSION FOR ENGLAND AND WALES

## Independent examiner's report on the accounts

### Section A

### Independent Examiner's Report

Report to the trustees/  
members of

The Central Norfolk Methodist Circuit

On accounts for the year  
ended

31 August 2021

Charity no  
(if any)

1134271

Set out on pages

1 to 7

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 August 2021.

Responsibilities and  
basis of report

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent  
examiner's statement

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

*\* Please delete the words in the brackets if they do not apply.*

Signed:

*R. Kendall*

Date:

12/1/2022

Name:

Robert Kendall

Relevant professional  
qualification(s) or body  
(if any):

FCCA

Address:

38 High Street

Watton

Norfolk, IP25 6AE

### Section B

### Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

# **The Central Norfolk Methodist Circuit**

(Charity Registration number: 1134271)

## **Financial Statements**

**For the year ended 31 August 2021**

Name of Circuit: The Central Norfolk Methodist Circuit

Circuit No: 14/15

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

Unrestricted Funds							
Notes	General Fund £	Circuit Model Trust £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2020-21 £	Total 2019-20 £
<b>Income</b>							
1 Donations and legacies	3,996					3,996	729
2 Income from monetary investments	268	2,078	55	413	10	2,824	5,474
3 Income from investment properties	27,900					27,900	18,900
4 Assessments on Churches	164,533					164,533	172,345
5 Capital Receipts						-	-
6 Grants received	18,500					18,500	18,500
7 Other charitable income	1,495		1,475	1,000		3,970	2,183
8 <b>Total income</b>	<b>216,692</b>	<b>2,078</b>	<b>1,530</b>	<b>1,413</b>	<b>10</b>	<b>221,723</b>	<b>218,131</b>
<b>Expenditure</b>							
9 Grants and donations	4,369			32,000		36,369	69,696
10 Salaries and associated costs	169,062					169,062	178,213
11 Property maintenance	22,719					22,719	33,612
12 Connexional assessment & model trust levy		4,536				4,536	5,289
13 District Assessment & Levy	44,493					44,493	42,503
14 Depreciation						-	-
15 Office expenses	24,827					24,827	18,430
16 Other outgoings	5,658	401	47	168	13	6,287	6,654
17 <b>Total charitable expenditure</b>	<b>271,128</b>	<b>4,937</b>	<b>47</b>	<b>32,168</b>	<b>13</b>	<b>308,293</b>	<b>354,397</b>
18 Gains/(losses) on monetary investments		19,741		(484)		19,257	(1,597)
19 Gains/(losses) on investment properties	54,397					54,397	205,246
20 <b>Net income/(expenditure)</b>	<b>(39)</b>	<b>16,882</b>	<b>1,483</b>	<b>(31,239)</b>	<b>(3)</b>	<b>(12,916)</b>	<b>67,383</b>
21 Transfers between funds	5,742			(5,742)		-	-
22 Other gains/(losses)	(403,274)					(403,274)	787,510
23 <b>Net movement in funds</b>	<b>(397,571)</b>	<b>16,882</b>	<b>1,483</b>	<b>(36,981)</b>	<b>(3)</b>	<b>(416,190)</b>	<b>854,893</b>
24 Total funds brought forward	3,115,543	118,921	14,801	39,682	3,168	3,292,115	2,437,222
25 <b>Total funds carried forward</b>	<b>2,717,972</b>	<b>135,803</b>	<b>16,284</b>	<b>2,701</b>	<b>3,165</b>	<b>2,875,925</b>	<b>3,292,115</b>

Name of Circuit: The Central Norfolk Methodist Circuit

Circuit No: 14/15

**Balance Sheet as at 31 August 2021**

Notes	Unrestricted			Restricted Funds	Endowment Funds	Totals 2021	Totals 2020
	General Fund	Circuit Model Trusts	Designated Funds				
	£	£	£	£	£	£	£

**Fixed Assets**

Circuit Manses & Equipment	9	1,887,630				1,887,630	2,252,279
Land & Investment properties	9 & 10	666,800				666,800	651,028
Investments			127,283			127,283	143,747
<b>Total fixed assets</b>		<b>2,554,430</b>	<b>127,283</b>	<b>-</b>	<b>-</b>	<b>2,681,713</b>	<b>3,047,054</b>

**Current Assets**

Debtors		584	-	-	-	584	259
Loans to the Circuit		-	-	-	-	-	5,007
Investments with TMCP		-	13,458	16,331	3,174	32,963	67,713
Central Finance Board Deposits		172,768	-	-	2,701	175,469	202,622
Cash at Bank and in hand		14,479	-	-	-	14,479	9,365
<b>Total current assets</b>		<b>187,831</b>	<b>13,458</b>	<b>16,331</b>	<b>2,701</b>	<b>223,495</b>	<b>284,966</b>

**Current liabilities**

Creditors (due in under 1 year)		24,289	4,938	47	-	9	29,283	39,905
<b>Total current liabilities</b>		<b>24,289</b>	<b>4,938</b>	<b>47</b>	<b>-</b>	<b>9</b>	<b>29,283</b>	<b>39,905</b>
<b>Net current assets/liabilities</b>		<b>163,542</b>	<b>8,520</b>	<b>16,284</b>	<b>2,701</b>	<b>3,165</b>	<b>194,212</b>	<b>245,061</b>

**Total assets less current liabilities**

		<b>2,717,972</b>	<b>135,803</b>	<b>16,284</b>	<b>2,701</b>	<b>3,165</b>	<b>2,875,925</b>	<b>3,292,115</b>
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Provisions for liabilities and charges	7	-	-	-	-	-	-	-
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<b>Net assets</b>		<b>2,717,972</b>	<b>135,803</b>	<b>16,284</b>	<b>2,701</b>	<b>3,165</b>	<b>2,875,925</b>	<b>3,292,115</b>
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**Funds of the Circuit**

Funds of the Circuit									
General Fund (Unrestricted)		2,717,972					2,717,972	3,115,543	
Circuit Model Trust Fund (Unrestricted)			135,803				135,803	118,921	
Designated Funds (Unrestricted)	12			16,284			16,284	14,801	
<b>Total Unrestricted Funds</b>							<b>2,870,059</b>	<b>3,249,265</b>	
Restricted Funds	12				2,701		2,701	39,682	
Endowment Funds						3,165	3,165	3,168	
<b>Total Funds</b>		<b>2,717,972</b>	<b>135,803</b>	<b>16,284</b>	<b>2,701</b>	<b>3,165</b>	<b>2,875,925</b>	<b>3,292,115</b>	

Signed

Circuit Treasurer



## **Notes to the Accounts**

### **1 Basis of accounting**

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2014 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 – the Charities SORP (FRS102) and taking note of the Update Bulletin 1 issued in 2016.

### **2 Funds**

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are held for a narrower purpose. There are no Endowment funds. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

### **3 Accounting policies**

#### **Basis**

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

#### **Incoming Resources**

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

#### **Resources Expended**

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

#### **Grants**

Grants made by the Circuit from its own funds are recognised in full at the time of agreement or when the Circuit accepts that there is a legal or operational obligation to make the payment.

#### **VAT**

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

#### **Tangible fixed assets for use by the Circuit**

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. The freehold property is shown in the accounts at revalued cost, of which the land component is deemed to be £20,000. No depreciation is provided on the building because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The property has been reviewed for impairment.

#### **Investment Properties**

Investment properties are held for the long-term purposes of the charity.

#### **Investments**

Investments are valued in the balance sheet at market value at the year end. Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year-end are shown in the SOFA.

#### **Debtors and Prepayments**

Debtors relate principally to the prepayment of the September stipend in August, and premium of the insurance for September.

#### **Creditors**

Creditors include both sundry expenses and specifically the 1st quarter assessment received in August.

#### 4 Payment to Trustees

There were no payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting, this excludes stipends.

Trustee expenses

	2020/21	2019/20
Number of Trustees	11	11
Total amount	£6,108	£2,741

Expense payments primarily relate to reimbursement for travel and computing costs

#### 5 Fees for examination or audit of the accounts

	2020/21 £	2019/20 £
Independent examiner's or auditors' fees for reporting on the accounts	120	120
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	666	414

#### 6 Paid employees

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind

Employer's National Insurance costs

Pension costs

Total staff costs

	2020/21	2019/20
£		
	22,738	23,790
£	992	0
£	1,364	1,427
£	25,094	25,217

Average number of full-time equivalent employees in the year were:

	2020/21	2019/20
	1	1.3

#### 7 Capital Commitments and Contingent Liabilities

Approved grants to Circuit churches and projects

	2020/21	2019/20
	0	0

#### 8 For information only Money received and passed on to External Organisations

Balance brought forward from last year

Offerings/Gifts - received for External Organisations

Offerings/Gifts - passed to External Organisations

Balance carried forward

	2020/21	2019/20
	£	£
	0	0
	0	0
	0	0
	0	0

## 9 Tangible Fixed Assets

### Cost or valuation

	Land £	Investment Properties £	Other buildings £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward	20,000	631,028	2,185,063	67,216		2,903,307
Additions						
Revaluations (+/-)		15,772	35,283	3,342		54,397
Disposals (-)			(389,124)	(14,150)		(403,274)
Transfers * (+/-)						
Balance carried forward	20,000	646,800	1,831,222	56,408		2,945,711

### Accumulated depreciation

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

### Net book value

Brought forward	20,000	631,028	2,185,063	67,216		2,903,307
Carried forward	20,000	646,800	1,831,222	56,408		2,945,711

## 10 Investment assets

The circuit has two Investment properties, 3 Roses Court Wells and 12 Cromwell Close, Watton, with current sitting tenants

The circuit has no common investment fund holdings

## 11 Loans

The Circuit has not provided any loans to the circuit during the year..



12 Analysis of designated and restricted funds						2020/21
Restricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the fund
Ivy Barnard Trust	36,134	240	(32,168)	(4,375)	Nil	Capital investment; interest to Ivy Barnard Fund
Ivy Barnard Fund	850	170		(1,020)	Nil	Restricted Grant use as specified in trust deed
Rocklands MC Fund	2,698	3			2,701	For upkeep of land of former Rocklands MC
Restricted Totals	39,682	413	(32,168)	(5,395)	2,701	
Bertha Cork Trust	14,801	1,530	(47)		16,284	For general purposes eg. Discretionary grants etc.
Designated Totals	14,801	1,530	(47)		16,284	

\*\*\*\*Comparative analysis of restricted funds 2019-2020

Restricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the fund
Ivy Barnard Trust	35,800	633	(72)	(227)	36,134	Capital investment; interest to Ivy Barnard Fund
Ivy Barnard Fund	611	12		227	850	Restricted Grant use as specified in trust deed
Rocklands MC Fund	2,678	20			2,698	For upkeep of land of former Rocklands MC
Restricted Totals	39,089	665	(72)		39,682	
Bertha Cork Trust	15,540	144	(308)	(575)	14,081	For general purposes eg. Discretionary grants etc.,
Designated Totals	15,540	144	(308)	(575)	14,081	

### 13 Analysis of Endowment funds

2020/21

Endowment Name	Rocklands Methodist Church (MC)
How the capital is invested	TMCP Trustees' Interest Fund
The current value of the capital	£3,174.24
Annual Income	£ 10.69
What the income was used for	Upkeep of Rocklands graveyard
TOTAL value of all Endowments	£3,174.24
TOTAL Annual Income	£ 10.69

The reasons for the transfers between funds were as follows: Transfers for application of interest to specified purposes, also payments of approved grants to individuals or churches as provided for in terms of bequest, trust deeds etc.



# CHARITY COMMISSION FOR ENGLAND AND WALES

## Independent examiner's report on the accounts

### Section A

### Independent Examiner's Report

Report to the trustees/  
members of

The Central Norfolk Methodist Circuit

On accounts for the year  
ended

31 August 2021

Charity no  
(if any)

1134271

Set out on pages

1 to 7

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 August 2021.

Responsibilities and  
basis of report

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent  
examiner's statement

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

*\* Please delete the words in the brackets if they do not apply.*

Signed:

*R. Kendall*

Date:

12/1/2022

Name:

Robert Kendall

Relevant professional  
qualification(s) or body  
(if any):

FCCA

Address:

38 High Street

Watton

Norfolk, IP25 6AE

### Section B

### Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

# **The Central Norfolk Methodist Circuit**

(Charity Registration number: 1134271)

## **Financial Statements**

**For the year ended 31 August 2021**



Name of Circuit: The Central Norfolk Methodist Circuit

Circuit No: 14/15

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

Unrestricted Funds							
Notes	General Fund £	Circuit Model Trust £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2020-21 £	Total 2019-20 £
<b>Income</b>							
1 Donations and legacies	3,996					3,996	729
2 Income from monetary investments	268	2,078	55	413	10	2,824	5,474
3 Income from investment properties	27,900					27,900	18,900
4 Assessments on Churches	164,533					164,533	172,345
5 Capital Receipts						-	-
6 Grants received	18,500					18,500	18,500
7 Other charitable income	1,495		1,475	1,000		3,970	2,183
8 <b>Total income</b>	<b>216,692</b>	<b>2,078</b>	<b>1,530</b>	<b>1,413</b>	<b>10</b>	<b>221,723</b>	<b>218,131</b>
<b>Expenditure</b>							
9 Grants and donations	4,369			32,000		36,369	69,696
10 Salaries and associated costs	169,062					169,062	178,213
11 Property maintenance	22,719					22,719	33,612
12 Connexional assessment & model trust levy		4,536				4,536	5,289
13 District Assessment & Levy	44,493					44,493	42,503
14 Depreciation						-	-
15 Office expenses	24,827					24,827	18,430
16 Other outgoings	5,658	401	47	168	13	6,287	6,654
17 <b>Total charitable expenditure</b>	<b>271,128</b>	<b>4,937</b>	<b>47</b>	<b>32,168</b>	<b>13</b>	<b>308,293</b>	<b>354,397</b>
18 Gains/(losses) on monetary investments		19,741		(484)		19,257	(1,597)
19 Gains/(losses) on investment properties	54,397					54,397	205,246
20 <b>Net income/(expenditure)</b>	<b>(39)</b>	<b>16,882</b>	<b>1,483</b>	<b>(31,239)</b>	<b>(3)</b>	<b>(12,916)</b>	<b>67,383</b>
21 Transfers between funds	5,742			(5,742)		-	-
22 Other gains/(losses)	(403,274)					(403,274)	787,510
23 <b>Net movement in funds</b>	<b>(397,571)</b>	<b>16,882</b>	<b>1,483</b>	<b>(36,981)</b>	<b>(3)</b>	<b>(416,190)</b>	<b>854,893</b>
24 Total funds brought forward	3,115,543	118,921	14,801	39,682	3,168	3,292,115	2,437,222
25 <b>Total funds carried forward</b>	<b>2,717,972</b>	<b>135,803</b>	<b>16,284</b>	<b>2,701</b>	<b>3,165</b>	<b>2,875,925</b>	<b>3,292,115</b>

Name of Circuit: The Central Norfolk Methodist Circuit

Circuit No: 14/15

**Balance Sheet as at 31 August 2021**

Notes	Unrestricted			Restricted Funds	Endowment Funds	Totals 2021	Totals 2020
	General Fund	Circuit Model Trusts	Designated Funds				
	£	£	£	£	£	£	£

**Fixed Assets**

Circuit Manses & Equipment	9	1,887,630				1,887,630	2,252,279
Land & Investment properties	9 & 10	666,800				666,800	651,028
Investments			127,283			127,283	143,747
<b>Total fixed assets</b>		<b>2,554,430</b>	<b>127,283</b>	<b>-</b>	<b>-</b>	<b>2,681,713</b>	<b>3,047,054</b>

**Current Assets**

Debtors		584	-	-	-	584	259
Loans to the Circuit		-	-	-	-	-	5,007
Investments with TMCP		-	13,458	16,331	3,174	32,963	67,713
Central Finance Board Deposits		172,768	-	-	2,701	175,469	202,622
Cash at Bank and in hand		14,479	-	-	-	14,479	9,365
<b>Total current assets</b>		<b>187,831</b>	<b>13,458</b>	<b>16,331</b>	<b>2,701</b>	<b>223,495</b>	<b>284,966</b>

**Current liabilities**

Creditors (due in under 1 year)		24,289	4,938	47	-	9	29,283	39,905
<b>Total current liabilities</b>		<b>24,289</b>	<b>4,938</b>	<b>47</b>	<b>-</b>	<b>9</b>	<b>29,283</b>	<b>39,905</b>
<b>Net current assets/liabilities</b>		<b>163,542</b>	<b>8,520</b>	<b>16,284</b>	<b>2,701</b>	<b>3,165</b>	<b>194,212</b>	<b>245,061</b>

**Total assets less current liabilities**

		<b>2,717,972</b>	<b>135,803</b>	<b>16,284</b>	<b>2,701</b>	<b>3,165</b>	<b>2,875,925</b>	<b>3,292,115</b>
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Provisions for liabilities and charges	7	-	-	-	-	-	-	-
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<b>Net assets</b>		<b>2,717,972</b>	<b>135,803</b>	<b>16,284</b>	<b>2,701</b>	<b>3,165</b>	<b>2,875,925</b>	<b>3,292,115</b>
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**Funds of the Circuit**

General Fund (Unrestricted)		2,717,972				2,717,972	3,115,543
Circuit Model Trust Fund (Unrestricted)			135,803			135,803	118,921
Designated Funds (Unrestricted)	12			16,284		16,284	14,801
<b>Total Unrestricted Funds</b>						<b>2,870,059</b>	<b>3,249,265</b>
Restricted Funds	12				2,701	2,701	39,682
Endowment Funds						3,165	3,168
<b>Total Funds</b>		<b>2,717,972</b>	<b>135,803</b>	<b>16,284</b>	<b>2,701</b>	<b>3,165</b>	<b>3,292,115</b>

Signed

Circuit Treasurer

## **Notes to the Accounts**

### **1 Basis of accounting**

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2014 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 – the Charities SORP (FRS102) and taking note of the Update Bulletin 1 issued in 2016.

### **2 Funds**

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are held for a narrower purpose. There are no Endowment funds. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

### **3 Accounting policies**

#### **Basis**

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

#### **Incoming Resources**

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

#### **Resources Expended**

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

#### **Grants**

Grants made by the Circuit from its own funds are recognised in full at the time of agreement or when the Circuit accepts that there is a legal or operational obligation to make the payment.

#### **VAT**

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

#### **Tangible fixed assets for use by the Circuit**

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. The freehold property is shown in the accounts at revalued cost, of which the land component is deemed to be £20,000. No depreciation is provided on the building because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The property has been reviewed for impairment.

#### **Investment Properties**

Investment properties are held for the long-term purposes of the charity.

#### **Investments**

Investments are valued in the balance sheet at market value at the year end. Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year-end are shown in the SOFA.

#### **Debtors and Prepayments**

Debtors relate principally to the prepayment of the September stipend in August, and premium of the insurance for September.

#### **Creditors**

Creditors include both sundry expenses and specifically the 1st quarter assessment received in August.



#### 4 Payment to Trustees

There were no payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting, this excludes stipends.

Trustee expenses

	2020/21	2019/20
Number of Trustees	11	11
Total amount	£6,108	£2,741

Expense payments primarily relate to reimbursement for travel and computing costs

#### 5 Fees for examination or audit of the accounts

	2020/21 £	2019/20 £
Independent examiner's or auditors' fees for reporting on the accounts	120	120
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	666	414

#### 6 Paid employees

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind

Employer's National Insurance costs

Pension costs

Total staff costs

	2020/21	2019/20
£		
	22,738	23,790
£	992	0
£	1,364	1,427
£	25,094	25,217

Average number of full-time equivalent employees in the year were:

	2020/21	2019/20
	1	1.3

#### 7 Capital Commitments and Contingent Liabilities

Approved grants to Circuit churches and projects

	2020/21	2019/20
	0	0

#### 8 For information only Money received and passed on to External Organisations

	2020/21	2019/20
	£	£
Balance brought forward from last year	0	0
Offerings/Gifts - received for External Organisations	0	0
Offerings/Gifts - passed to External Organisations	0	0
Balance carried forward	0	0



## 9 Tangible Fixed Assets

### Cost or valuation

	Land £	Investment Properties £	Other buildings £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward	20,000	631,028	2,185,063	67,216		2,903,307
Additions						
Revaluations (+/-)		15,772	35,283	3,342		54,397
Disposals (-)			(389,124)	(14,150)		(403,274)
Transfers * (+/-)						
Balance carried forward	20,000	646,800	1,831,222	56,408		2,945,711

### Accumulated depreciation

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

### Net book value

Brought forward	20,000	631,028	2,185,063	67,216		2,903,307
Carried forward	20,000	646,800	1,831,222	56,408		2,945,711

## 10 Investment assets

The circuit has two Investment properties, 3 Roses Court Wells and 12 Cromwell Close, Watton, with current sitting tenants

The circuit has no common investment fund holdings

## 11 Loans

The Circuit has not provided any loans to the circuit during the year..

12 Analysis of designated and restricted funds						2020/21
Restricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the fund
Ivy Barnard Trust	36,134	240	(32,168)	(4,375)	Nil	Capital investment; interest to Ivy Barnard Fund
Ivy Barnard Fund	850	170		(1,020)	Nil	Restricted Grant use as specified in trust deed
Rocklands MC Fund	2,698	3			2,701	For upkeep of land of former Rocklands MC
Restricted Totals	39,682	413	(32,168)	(5,395)	2,701	
Bertha Cork Trust	14,801	1,530	(47)		16,284	For general purposes eg. Discretionary grants etc.
Designated Totals	14,801	1,530	(47)		16,284	

~~~~~Comparative analysis of restricted funds 2019-2020

| Restricted Fund Name | Opening Balance | Incoming Resources | Resources Expended | Transfers | Closing Balance | Purpose of the fund                                 |
|----------------------|-----------------|--------------------|--------------------|-----------|-----------------|-----------------------------------------------------|
| Ivy Barnard Trust    | 35,800          | 633                | (72)               | (227)     | 36,134          | Capital investment; interest to Ivy Barnard Fund    |
| Ivy Barnard Fund     | 611             | 12                 |                    | 227       | 850             | Restricted Grant use as specified in trust deed     |
| Rocklands MC Fund    | 2,678           | 20                 |                    |           | 2,698           | For upkeep of land of former Rocklands MC           |
| Restricted Totals    | 39,089          | 665                | (72)               |           | 39,682          |                                                     |
| Bertha Cork Trust    | 15,540          | 144                | (308)              | (575)     | 14,081          | For general purposes eg. Discretionary grants etc., |
| Designated Totals    | 15,540          | 144                | (308)              | (575)     | 14,081          |                                                     |

### 13 Analysis of Endowment funds

2020/21

|                                  |                                 |
|----------------------------------|---------------------------------|
| Endowment Name                   | Rocklands Methodist Church (MC) |
| How the capital is invested      | TMCP Trustees' Interest Fund    |
| The current value of the capital | £3,174.24                       |
| Annual Income                    | £ 10.69                         |
| What the income was used for     | Upkeep of Rocklands graveyard   |
| TOTAL value of all Endowments    | £3,174.24                       |
| TOTAL Annual Income              | £ 10.69                         |

The reasons for the transfers between funds were as follows: Transfers for application of interest to specified purposes, also payments of approved grants to individuals or churches as provided for in terms of bequest, trust deeds etc.