

**THE METHODIST CHURCH
CENTRAL NORFOLK CIRCUIT**
Registered Charity No 1134271

**Trustees Annual Report and Financial Statements
for the year ended 31st August 2023**

CONTENTS

Title Page and Name of the Charity	1
Contents	2
Legal and Administrative Details of Charity	3-4
The Report of the Trustees	5-7
Statement of Trustees' Responsibilities	8
Financial Statements	9-15

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

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

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 Anne Richardson, Deacon Jen Woodfin,
Revd Rosemary Wakelin

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

Circuit Treasurer: Lewis Pearson

Circuit Meeting Secretary: Pippa Cook

Additional Trustees for the period 1st September 2022 – 31st August 2023

Trustee	Dates (if not full year)	Trustee	Dates (if not full year)	Trustee	Dates (if not full year)
John Hull		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		Michael Coleman		Pauline Baldry	
Heather Parle		Anne Richmond		Marion Perryman	
Joselyn Bunting		Tony Yaxley		Tony Hey	
Stephen Lynn		Veronica Little		Sheila Lynn	
Andrew Durrant		Fred Garner		Martin Neave	
Maggie Blundell		Diana Pengelley		Geraldine Allen	
Sally Martin		Avril Temple		Barbara Slattery	
Margaret Pomery		Helen Dye		Elizabeth Lodge	
Anne Pope		Malcolm Cook		Glyn Constantine	
Jo Trick		Sarah Rodgers		Elsie Warby	
David Davies	Resigned 31/8/23	Bryan Plumbly	Resigned 31/8/23	Jean Nield	Resigned 31/8/23
Ailsa Warburton		Joyce Gathercole			
Thelma Davey		Pat Hall			

REPORT OF THE TRUSTEES

The Trustees have pleasure in presenting their report for the year ended 31st August 2023 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 19s 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.

Achievements and Performance

The Central Norfolk Methodist Circuit has successfully continued its activities for another year. We have seen the closure of two of our small chapels but twenty-one churches continue with regular services, other activities and service in their respective communities. One of our larger churches, Holt Methodist Church, has an ongoing major building project for which funding applications are taking place. Once completed, the restored building will have an important place architecturally as well as in a Methodist trail of heritage sites. The potential for welcoming the community into the building will be greatly increased. The largest church in our Circuit, Swaffham Methodist Church, continues to develop its activities as well as continuing to engage with new people and with the local community.

The Circuit supports both large and small churches with the organisational support of a dedicated Administrator, the work of four members of staff, and the energy and time given by dozens of volunteers across a wide geographical area. The Staff Team is changing this year with the retirement of our Superintendent and also of the Deacon who has worked with her. A new Superintendent will be in place for the Autumn but the Deacon will not be replaced as we seek to cut costs for budgeting reasons.

The sale of two properties that are no longer needed has given us a welcome capital boost. Careful thought and planning is being given to the best use of this new money.

We have had two wider District services in two of our Circuit churches recently. A special service was held for our probationer Staff member who is shortly to be ordained, and an anniversary service celebrating the oldest Methodist Church in East Anglia (still open) also took place. The last named, Walsingham Methodist

Church, is opened regularly as a Heritage Methodist Church and is also visited each year by several school parties as part of their religious education programme.

Also relating to Heritage, the East Anglia Methodist Heritage Centre in the village of Wighton (near Walsingham) is having a second successful season as it celebrates, and promotes, the richness of over 200 years of Methodism in the East Anglia District.

Financial Review

The Trustees report a net loss of income of £69,913 (2022: £30,477) before net investment gains of £279,284 (2022: £452,412). The expenditure was largely in line with Budget as the running costs for the Circuit were underwritten by transfers from Reserves.

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 and local churches, 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.

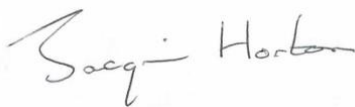
Auditors

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

Signature(s)		Aileen Fox
Full name(s)	Rev Jacqui Horton	Mrs Aileen Fox
Position (eg Secretary, Chair, etc)	Superintendent	Circuit Treasurer
Date	24 th June 2024	

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.

The Central Norfolk Methodist Circuit

(Charity Registration number: 1134271)

Financial Statements

For the year ended 31 August 2023

Statement of Financial Activities (SOFA) for the year ended 31 August 2023

	Unrestricted Funds						
Notes	General Fund	Circuit Model Trust	Designated Funds	Restricted Funds	Endowment Funds	Total 2022-23	Total 2021-22
	£	£	£	£	£	£	£
Income							
1 Donations and legacies	1,122					1,122	2,300
2 Income from monetary investments	3,262	3,811		94	95	7,262	3,793
3 Income from investment properties	18,945					18,945	24,900
4 Assessments on Churches	178,985					178,985	200,683
5 Capital Receipts						-	-
6 Grants received	27,061					27,061	18,500
7 Other charitable income	1,256					1,256	14,157
8 Total income	230,631	3,811	-	94	95	234,631	264,333
Expenditure							
9 Grants and donations	1,475					1,475	6,000
10 Salaries and associated costs	190,899					190,899	181,239
11 Property maintenance	33,100					33,100	29,762
12 Connexional assessment & model trust levy		3,764				3,764	4,047
13 District Assessment & Levy	44,522					44,522	43,460
14 Depreciation						-	-
15 Office expenses	22,656					22,656	27,007
16 Other outgoings	7,763	357			8	8,128	3,295
17 Total charitable expenditure	300,415	4,121	-	-	8	304,544	294,810
18 Gains/(losses) on monetary investments		(5,066)				(5,066)	(7,996)
19 Gains/(losses) on investment properties	284,350					284,350	460,408
20 Net income/(expenditure)	214,566	(5,376)	-	94	87	209,371	421,935
21 Transfers between funds	90				(90)	-	-
22 Other gains/(losses)						-	371,281
23 Net movement in funds	214,656	(5,376)	-	94	(3)	209,371	793,216
24 Total funds brought forward	3,536,909	126,525	-	2,713	2,994	3,669,141	2,875,925
25 Total funds carried forward	3,751,565	121,149	-	2,807	2,991	3,878,512	3,669,141

Balance Sheet as at 31 August 2023

Notes	Unrestricted			Restricted Funds	Endowment Funds	Totals 2023	Totals 2022
	General Fund	Circuit Model Trusts	Designated Funds				
	£	£	£	£	£	£	£
Fixed Assets							
Circuit Manses & Equipment	9	2,826,516				2,826,516	2,116,505
Land & Investment properties	9 & 10	843,953				843,953	1,269,614
Investments			114,221			114,221	119,287
Total fixed assets		3,670,469	114,221	-	-	3,784,690	3,505,406
Current Assets							
Debtors		1,809	-	-	-	1,809	2,312
Loans to the Circuit		-	-	-	-	-	-
Investments with TMCP		-	11,049	-	3,000	14,049	14,661
Central Finance Board Deposits		79,131	-	2,807	-	81,938	146,868
Cash at Bank and in hand		942	-	-	-	942	5,109
Total current assets		81,882	11,049	2,807	3,000	98,738	168,950
Current liabilities							
Creditors (due in under 1 year)		786	4,121	-	9	4,916	5,215
Total current liabilities		786	4,121	-	9	4,916	5,215
Net current assets/liabilities		81,096	6,928	2,807	2,991	93,822	163,735
Total assets less current liabilities		3,751,565	121,149	-	2,807	2,991	3,878,512
Provisions for liabilities and charges	7	-	-	-	-	-	-
Net assets		3,751,565	121,149	-	2,807	2,991	3,878,512
Funds of the Circuit							
General Fund (Unrestricted)		3,751,565				3,751,565	3,536,909
Circuit Model Trust Fund (Unrestricted)			121,149			121,149	126,525
Designated Funds (Unrestricted)	12		-			-	-
Total Unrestricted Funds						3,872,714	3,663,434
Restricted Funds	12			2,807		2,807	2,713
Endowment Funds					2,991	2,991	2,994
Total Funds		3,751,565	121,149	-	2,807	2,991	3,878,512

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

	2022/23	2021/22
Number of Trustees	8	11
Total amount	£10,140	£8,601

Expense payments primarily relate to reimbursement for travel and computing costs

5 Fees for examination or audit of the accounts

	2022/23 £	2021/22 £
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	714	570

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

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

	2022/23	2021/22
£		
	34,031	30,748
£	2,229	2,068
£	1,463	1,845
£	37,723	34,661
	1	1

7 Capital Commitments and Contingent Liabilities

Approved grants to Circuit churches and projects

2022/23	2021/22
0	0

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

	2022/23	2021/22
	£	£
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	1,249,614	2,054,193	62,312		3,386,119
Additions						
Revaluations (+/-)		65,256	212,369	6,725		284,350
Disposals (-)						
Transfers * (+/-)		(490,917)	490,917			
Balance carried forward	20,000	823,953	2,757,479	69,037		3,670,469

Accumulated depreciation

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

Net book value

Brought forward	20,000	1,249,614	2,054,193	62,312		3,386,119
Carried forward	20,000	823,953	2,757,479	69,037		3,670,469

10 Investment assets

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

During the year 8 St Andrews Close, Holt was reclassified as a circuit manse.

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						2022/23
Restricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the fund
Rocklands MC Fund	2,713	94			2,807	For upkeep of land of former Rocklands MC
Restricted Totals	2,713	94			2,807	

****Comparative analysis of restricted funds 2021-2022

Restricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the fund
Rocklands MC Fund	2,701	12			2,713	For upkeep of land of former Rocklands MC
Restricted Totals	2,701	12			2,713	
Bertha Cork Trust	16,284	59		(16,343)	Nil	For general purposes eg. Discretionary grants etc.,
Designated Totals	16,284	59		(16,343)	Nil	

13 Analysis of Endowment funds

2022/23

Endowment Name Rocklands Methodist Church (MC)

How the capital is invested TMCP Trustees' Interest Fund

The current value of the capital £3,000.00

Annual Income £ 95.19

TCMP admin charge (£8.55)

Transfer to CFB A/c (£90.07)

What the income was used for Upkeep of Rocklands graveyard

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.