

SECTION A			Un - restricted Funds	Circuit Model Trust Fund	Restricted Funds	Totals this year	Totals last year
a1	RECEIPTS	Note	£	£	£	£	£
a2	Assessment/Share	2	161,671			161,671	156,916
a3	Capital receipts	3		272,301		272,301	
a4	Bank and CFB interest and Investment income		2,135	10,075		12,210	4,574
a5	Grants	4			9,744	9,744	
a6	Other receipts	5	10,000	5,000		15,000	1,382
a7	TOTAL RECEIPTS		173,806	287,376	9,744	470,926 (a8)	162,872

SECTION B							
b1	PAYMENTS						
b2	Stipends, salaries, NIC, Pension and travel costs	6	112,207		9,744	121,951	121,111
b3	Manse Costs	7	22,444			22,444	26,571
b4	Administration etc	8	6,852			6,852	5,783
b5	District Assessment		46,228			46,228	50,552
b6	Grants & donations	9	13,500			13,500	51,800
b7	Other worship costs	10	4,799			4,799	3,304
b8	Other payments	11	7,108	120,369		127,477	8,143
b9	TOTAL PAYMENTS		213,138	120,369	9,744	343,251 (b9)	267,264

SECTION C							
c1	NET RECEIPTS/PAYMENTS FOR THE YEAR	(a7-b9)	(39,332)	167,007		127,675	(104,392)
c2	Total funds brought forward from last year		91,578	20,576	754	112,908 (c6)	217,300
c3	Sub total	(c1+c2)	52,246	187,583	754	240,583	112,908
c4	Transfers and adjustments		10,339	(10,339)			
c5	TOTAL FUNDS AT END OF YEAR	(c3+c4)	62,585	177,244	754	240,583 (c8)	112,908 (c6)

SECTION D						
d	FOR INFORMATION ONLY: MONEY RECEIVED AND PASSED ON TO EXTERNAL ORGANISATIONS - Note 15 (these amounts should not be included in total receipts/payments above)					
d1	Balance brought forward from last year					
d2	Offerings/Gifts - received for external organisations				2,950	3,341
d3	Offerings/Gifts - passed to external organisations				2,950	3,341
d4	BALANCE STILL TO BE PAID (d1 + d2 - d3)					

SUMMARY OF CIRCUIT ACCOUNTS AND INTERNAL ORGANISATION REPORTING TO THE CIRCUIT MEETING**SECTION E****Please follow the Guidance Notes to complete this page**

Summary of the Circuit accounts for the year ended 31 August 2024 and Internal Organisations reporting to the Circuit Meeting. Note that the funds of an Internal Organisation would normally be Restricted funds unless it could be clearly shown that they could be used for any Methodist purpose. This section must be completed to arrive at the gross receipts and payments totals of the Circuit. If gross income exceeds the Accruals threshold of £250,000, then the Accruals method of accounting AND A DIFFERENT FORM must be used to report the accounts (see Methodist website). Please refer to the guidance notes regarding transfers between the Circuit and connected Circuit Organisations.

INTERNAL ORGANISATIONS	Receipts	Payments	Net Receipts/ Payments	Adjustments	Opening balances	Closing balances
e1						
e2						
e3						
e4						
e5						
e6						
e7						
e8 Sub total of Internal Organisations funds					(e11)	(e12)
e9 Circuit accounts (totals brought forward from page 2 - totals column)	470,926 (a8)	343,251 (b9)	127,675	(c7)	112,908 (c6)	240,583 (c8)
e10 TOTAL CASH FUNDS HELD BY CIRCUIT	470,926	343,251	127,675		112,908 (x)	240,583 (y)
Continue on a separate sheet if necessary and bring the totals forward	TOTAL RECEIPTS	TOTAL PAYMENTS				

SECTION F**STATEMENT OF ASSETS AND LIABILITIES****CIRCUIT - CASH FUNDS HELD at 31 August 2024**

	OPENING BALANCES	CLOSING BALANCES
f1 Cash in hand		
f2 Bank Current Account	12,072	14,395
f3 Bank Deposit Account		
f4 Central Finance Board	156	164
f5 Trustees for Methodist Church Purposes	100,680	226,024
f6 Other funds		
f7 SUB TOTAL	112,908 (c6)	240,583 (c8)
f8 Total funds held by Internal Organisations (the closing balance totals above) (e12)	(e11)	(e12)
f9 TOTAL CASH FUNDS HELD BY CIRCUIT	112,908 (x)	240,583 (y)

SECTION G**OTHER ASSETS and LIABILITIES**

	At 1 September 2023	At 31 August 2024
g1 Investments (include Endowments)		
g2 Land and Buildings (see notes re Insurance value)	1,007,591	1,034,978
g3 Other Assets		
g4 Loan(s) - show amount outstanding at year end	10,000	
g5 Other Liabilities		

f4 Include only Funds held at the Central Finance Board

f5 Include only CFB Funds held at Trustees for Methodist Church Purposes

g1 Include any other investments (not the cash element of TMCP trust accounts this is inserted in line f5)

NEWARK AND SOUTHWELL METHODIST CIRCUIT
YEAR ENDED 31 AUGUST 2024
NOTES TO THE ACCOUNTS

1 Basis of accounting

The method of accounting used is receipts and payments. Receipts and payments are statements that summarise the movement of cash into and out of the charity during the financial year, the one exception being that assessment payments by churches in August 2024 totalling £10,207, which relate to the 2024/25 year, have been carried forward to that year.

Cash includes cash equivalents, for example bank current accounts, deposits with CFB and deposits with TMCP.

	2024 £	2023 £
2 Assessments received		
Balderton	17,440	22,613
Charles Street	31,116	35,092
Collingham	18,964	20,616
Elston	0	774
Hope Community	39,249	17,311
Long Bennington	5,681	5,681
North End	8,225	8,225
North Muskham	7,640	7,640
Southwell	26,576	32,796
Sutton-on-Trent	6,780	6,168
	<u>161,671</u>	<u>156,916</u>

The assessment received from Hope Community Church includes £14,023 relating to previous years.

3 Capital receipts

Model Trust Fund

Sale proceeds of Hawtonville Chapel	<u>272,301</u>	<u>0</u>
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4 Grants

Restricted

Nottingham and Derby Methodist District for lay workers	<u>9,744</u>	<u>0</u>
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5 Other receipts

Model Trust Fund

Donation to Pension Reserve Fund refunded	<u>5,000</u>	<u>0</u>
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General Fund

Repayment of loan to Hope Community Church	10,000	0
Elston Chapel surplus funds	0	1,133
	<u>10,000</u>	<u>1,133</u>
	<u>25,000</u>	<u>1,133</u>

NEWARK AND SOUTHWELL METHODIST CIRCUIT
YEAR ENDED 31 AUGUST 2024
NOTES TO THE ACCOUNTS (continued)

	2024 £	2023 £
6 Stipends, salaries NIC, pension conts. and other payroll expenses		
Presbyters		
Stipends	61,372	84,005
Employer's NIC	5,959	8,051
Employer's pension contributions	15,624	21,731
Training	0	465
Presbyters' travel costs	3,840	4,970
Telephone and broadband	912	1,477
Other expenses	235	0
	<u>87,942</u>	<u>120,699</u>
Local Lay Pastors		
Salaries	28,600	0
Employer's NIC	1,436	0
Employer's pension contributions	1,033	0
Telephone	150	0
Travel costs	1,075	0
Course fees and sundries	1,715	0
	<u>34,009</u>	<u>0</u>
Total	<u>121,951</u>	<u>120,699</u>
Restricted	9,744	0
Unrestricted	<u>112,207</u>	<u>120,699</u>
	<u>121,951</u>	<u>120,699</u>
7 Manse Costs		
Council tax	5,585	6,800
Water	1,531	1,314
Insurance	2,029	1,974
Security	0	18
Repairs and maintenance	13,299	16,465
	<u>22,444</u>	<u>26,571</u>
8 Administration		
Unrestricted Funds		
Salary	3,047	2,973
Rent of circuit office (2 years)	1,760	220
Office telephone and broadband	115	484
Printing, postage and stationery	856	923
Equipment	594	91
Payroll bureau charges	480	480
	<u>6,852</u>	<u>5,171</u>
Restricted Fund - LWPT sec exps	<u>0</u>	<u>44</u>
	<u>6,852</u>	<u>5,215</u>

NEWARK AND SOUTHWELL METHODIST CIRCUIT
YEAR ENDED 31 AUGUST 2024
NOTES TO THE ACCOUNTS (continued)

	2024 £	2023 £
9 Grants and donations		
Charles St - Warm Space	500	500
Southwell - replacement of lift	8,000	0
Southwell - family worker	5,000	5,000
Sutton on Trent - AV equipment	0	1,000
Southwell - lighting and heating imps	0	1,000
Balderton - building project	0	40,000
Balderton - family worker	0	3,300
Benevolent Fund payments	0	1,000
	<u>13,500</u>	<u>51,800</u>
10 Other worship costs		
Supernumeraries preaching fees and travel costs	3,546	2,711
Worship and resources	1,253	912
	<u>4,799</u>	<u>3,623</u>
11 Other payments		
Unrestricted Funds		
Quinquennial inspection fees	2,520	2,310
Apprentice levy	513	412
Bank charges	62	140
TMCP administration charge	228	460
Miscellaneous	251	694
Elston Chapel costs	3,218	3,726
Balderton manse costs	602	0
Paid for Collingham - refunded 2023/24	-286	286
	<u>7,108</u>	<u>8,028</u>
Model Trust Fund		
TMCP levy	514	473
TMCP administration charge	59	54
Connexional Priority Fund levy on sale of Hawtonville chapel	84,920	0
Due to Circuit from sale proceeds of Hawtonville chapel	34,876	0
	<u>120,369</u>	<u>527</u>
	<u>127,477</u>	<u>8,555</u>
12 Money received for and paid to external organisations		
Circuit charity - Afghan Welcome	0	100
Methodist Church World Mission Fund including JMA	1,635	1,956
Methodist Women in Britain	200	230
LWPT	55	45
Support of Presbyters and Deacons	195	295
Methodist Training Fund	60	160
Methodist Ministers Housing Society	205	145
Methodist Property Fund	600	410
	<u>2,950</u>	<u>3,341</u>

NEWARK AND SOUTHWELL METHODIST CIRCUIT
YEAR ENDED 31 AUGUST 2024
NOTES TO THE ACCOUNTS (continued)

13 Fund movements

	Opening balance £	Receipts £	Payments £	Transfers £	Closing balance £
Unrestricted funds					
General Fund	4,309	171,716	183,643	70,203	62,585
Designated Funds					
Local lay pastors	0	0	24,266	24,266	0
Circuit mission	20,392	715	38	-21,069	0
Youth and family work	66,877	1,375	5,191	-63,061	0
	<u>91,578</u>	<u>173,806</u>	<u>213,138</u>	<u>10,339</u>	<u>62,585</u>
Unrestricted Model Trust Fund	20,576	287,376	120,369	-10,339	177,244
Restricted Funds					
LWPT	754				754
Local lay pastors		9,744	9,744		0
	<u>754</u>	<u>9,744</u>	<u>9,744</u>	<u>0</u>	<u>754</u>
Total Funds	<u>112,908</u>	<u>470,926</u>	<u>343,251</u>	<u>0</u>	<u>240,583</u>

14 Analysis of funds between bank accounts

	Unrestricted Funds			Restricted Funds	Total
	General £	Designated £	Model Trust £	£	£
Charities Aid Foundation	13,641			754	14,395
Central Finance Board	164				164
TMCP 9197 - Model Trust	34,875		177,244		212,119
TMCP 22098 - Holland (beque	13,905				13,905
	<u>62,585</u>	<u>0</u>	<u>177,244</u>	<u>754</u>	<u>240,583</u>
			2,024 £		2023 £

15 Commitments

The following grants, support payments and loans had been approved at Circuit Meeting but had not been expended at the balance sheet date.

Hope Community Church - net proceeds from sale of Hawtonville chapel plus interest received	155,292	0
Southwell family worker	5,000	5,000
Barnbygate loan to be repaid from property sale	0	-10,000
	<u>160,292</u>	<u>-5,000</u>