

CHARITY REGISTRATION NUMBER: 1134358

**The Methodist Church, Norwich Circuit**  
**Financial Statements**  
**31 August 2020**

**MOORE GREEN**

Chartered accountants & statutory auditor  
22 Friars Street  
Sudbury  
Suffolk  
CO10 2AA

# **The Methodist Church, Norwich Circuit**

## **Financial Statements**

**Year ended 31 August 2020**

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# **The Methodist Church, Norwich Circuit**

## **Trustees' Annual Report**

**Year ended 31 August 2020**

The Trustees present their report and the financial statements of the charity for the year ended 31 August 2020.

### **Reference and administrative details**

**Registered charity name**      The Methodist Church, Norwich Circuit

**Charity registration number**      1134358

**Principal office**      The Circuit Office  
Chapelfield Road Methodist Church  
Norwich  
Norfolk  
NR2 1SD

**The Trustees**      Listed on page 2

**Company secretary**      M Callam

**Independent Examiner**      Vincent Chandler ACA FCCA  
Moore Green  
Chartered accountants  
22 Friars Street  
Sudbury  
Suffolk  
CO10 2AA

**Bankers**      CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

# The Methodist Church, Norwich Circuit

## Trustees' Annual Report *(continued)*

Year ended 31 August 2020

### The Trustees

Revd Catherine Hutton (Chair) (Retired 31st August 2020)	Roger Hull
Martin Callam (Secretary)	Jo Johnson
John Walters (Treasurer)	John Johnson
Richard Allen	Beryl Kempson
Jenny Ashley	Min Kennison
Jacky Baker	Pauline Kerry (Retired 1 <sup>st</sup> March 2020)
Michael Barnham	Zoe Lam
John Brittain	Gill Large
Geoffrey Brown	Kai-Chiu Liu
Revd Alec Callaby	Pauline Mann
Caroline Cary	John Manson
Connie Chan	Helen Martin
Penny Clayden	Jean Matthews
Dennis Coleman	Linda Morgan
Elizabeth Cook	Helen Nichols
Revd Mary Cousins	Margo North (From 1 <sup>st</sup> March 2020)
Jan Cozens	Revd Matthew Olanrewaju
Revd Stephen Cullis (From 1st October 2019)	Stephen Osborn
Vi Dack	Susan Pamplin
Terry Dunning (Retired 31st August 2020)	Kevin Parfitt
Zing Eagling	Vivienne Pease
Ruth East (From 1st March 2020)	Kim Pike
Elsie Edwards	Jenny Poltock
Susan Eldridge	June Proctor
Revd Mark Elvin	Revd Mary Sachikonye
Chris Emms	Ian Scales
David Everitt	Peter Sergeant
Peter Farrow	Elizabeth Sidebottom
Kim Fletcher	Sally Simpson
Brenda Garrard (Retired 31st August 2020)	Sue Skinner
Michael Garratt	Margaret Snelling
Mike Gibbs	Joy Southam
Michael Green	Eric Steward
Tina Greenhalgh	Jack Stone
Jonathan Hall	Linda Sutton
Hilary Harding	Liz Thetford
Robert Hendry	Trevor Tolliday
Kit Holland	Pastor Edmund Tsui
Marilyn Hood	Norma Virgoe
David Hood	Revd Dr Alan Wakeman (From 1 <sup>st</sup> March 2020)
Kenneth Horne	Kathleen Ward
David Horth (Retired 31st March 2020)	Jenny Wenn
John Horth (Retired 31st August 2020)	Pastor Sean Worsley
Martin Horth	Graham Wrenn



# **The Methodist Church, Norwich Circuit**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 August 2020**

### **Structure, governance and management**

#### **Governing Document**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

#### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **Recruitment and Training of Trustees**

The Charity Trustees are appointed to the roles identified on page 1, for a designated period, by the Representative Session of the Norwich Circuit Meeting. The Meeting Chair and Secretary offer training to new Trustees on appointment in the form of personal induction.

#### **Objectives and activities**

The Circuit acts as custodian of the properties, other than Church buildings, owned by the Church within its area, collects contributions from each of the individual Churches within its area, and arranges the payment of stipends to the Ministers of the Circuit, and salaries to lay employees. Its investment policies are those authorised by the Standing Orders of the Methodist Conference.

The Methodist Conference stations Ministers annually in the Circuit and the Circuit undertakes to pay to the central Stipends Office the relevant costs which are set nationally. Lay employees are on contracts that have been approved by the District Lay Employment Committee in line with the Methodist connexional guidelines and policies.

#### **Significant activities**

The circuit continues to act as managing trustees of the church premises in Long Stratton pending a decision regarding the future of the building.

#### **Reserves policy**

The policy relates to the general unrestricted funds that are freely available to be used for any or all of the purposes of the Circuit.

Under Standing Orders, the Circuit must meet its financial obligations in relation to the support of its ministers and the maintenance of its manses. To meet this obligation, it is our policy to hold in the Unrestricted General Fund at least six month's expenditure of £300,000.

Circuit Model Trust Fund (Restricted Fund) derives from sales of chapels and manses and is restricted by the Conference. This restriction is an internal regulation though and the fund can be used for a variety of purposes. The Charity Commission have agreed that it is appropriate that this fund be shown in our accounts as unrestricted and for the trustees to set a policy for the management of this fund.

The policy is to hold £100,000 in Unrestricted General Funds (Central Finance Board and CAF Bank) and £200,000 in the Circuit Model Trust Fund being earmarked as follows;

£60,000 anticipated medium-term expenditure on manses  
£70,000 anticipated funding on major repairs to churches  
£70,000 for general circuit purposes

The balances can be varied providing that there is always £300,000 in Reserves.

# **The Methodist Church, Norwich Circuit**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 August 2020**

### **Achievements and performance**

The Circuit continued its support of the Methodist Churches within its area and received donations and grants towards its ongoing duties.

The Circuit continues to evaluate the use of and necessity of the various properties under its auspices, with the goal to make the best use of each.

Opportunities have been taken to appoint new ministers and make use of other lay and other lay workers to provide enhanced pastoral capacity for churches in the Circuit.

### **Financial review**

During the year, the Circuit received total income of £430,914 mainly made up from Assessment Income and donations. The expenditure for the year amounted to £479,876. The major cost of the Circuit was to pay stipends and salaries and the assessment and levy to East Anglia District. There was an overall loss for the year of £48,964.

### **Plans for future periods**

In addition to an ongoing commitment to provide effective resources and support for the members, the community and local churches within the Circuit the Trustees are committed to;

Furthering the redevelopment and a successful relationship with the Bowthorpe Road Church.

Promoting the active involvement of the new Ministers and Pastors in the growth of the local community.

The continuing development and redeployment of Manses and Churches within the Circuits control.

Providing for enhanced pastoral support where required.

### **Trustees' responsibilities statement**

The Trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements for each 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 that period.

# The Methodist Church, Norwich Circuit

## Trustees' Annual Report *(continued)*

Year ended 31 August 2020

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the 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.

The trustees' annual report was approved on 13 JAN 2021 and signed on behalf of the board of trustees by:



M Callam  
Charity Secretary



**The Methodist Church, Norwich Circuit**  
**Independent Examiner's Report to the Trustees of The Methodist Church,**  
**Norwich Circuit**  
**Year ended 31 August 2020**

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 August 2020.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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

Vincent Chandler FCA ACCA  
Independent Examiner  
Moore Green  
Chartered accountants & statutory auditor  
22 Friars Street  
Sudbury  
Suffolk  
CO10 2AA



# The Methodist Church, Norwich Circuit

## Statement of Financial Activities

Year ended 31 August 2020

		2020	2019		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	394,442	7,713	402,155	458,992
Investment income	5	13,781	190	13,971	21,990
Other income	6	14,788	-	14,788	740,379
<b>Total income</b>		<u>423,011</u>	<u>7,903</u>	<u>430,914</u>	<u>1,221,361</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	<u>473,167</u>	<u>6,709</u>	<u>479,876</u>	<u>963,680</u>
<b>Total expenditure</b>		<u>473,167</u>	<u>6,709</u>	<u>479,876</u>	<u>963,680</u>
Net gains on investments	9	(2)	-	(2)	502
<b>Net income/(expenditure)</b>		<u>(50,158)</u>	<u>1,194</u>	<u>(48,964)</u>	<u>258,183</u>
<b>Other recognised gains and losses</b>					
Gains/(losses) from revaluation of fixed assets		-	-	-	(30,000)
Transfers between funds		<u>12</u>	<u>(12)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(50,146)</u>	<u>1,182</u>	<u>(48,964)</u>	<u>228,183</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>3,012,866</u>	<u>24,838</u>	<u>3,037,704</u>	<u>2,809,521</u>
<b>Total funds carried forward</b>		<u>2,962,720</u>	<u>26,020</u>	<u>2,988,740</u>	<u>3,037,704</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 9 to 19 form part of these financial statements.

# The Methodist Church, Norwich Circuit

## Statement of Financial Position

31 August 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible fixed assets	14	2,370,000	2,370,000
<b>Current assets</b>			
Debtors	15	13,051	13,765
Investments	16	386,260	480,849
Cash at bank and in hand		337,015	292,773
		<u>736,326</u>	<u>787,387</u>
<b>Creditors: amounts falling due within one year</b>	17	117,586	119,683
<b>Net current assets</b>		<u>618,740</u>	<u>667,704</u>
<b>Total assets less current liabilities</b>		<u>2,988,740</u>	<u>3,037,704</u>
<b>Net assets</b>		<u>2,988,740</u>	<u>3,037,704</u>
<b>Funds of the charity</b>			
Restricted income funds		26,020	24,838
Unrestricted income funds		<u>2,962,720</u>	<u>3,012,866</u>
<b>Total charity funds</b>	19	<u>2,988,740</u>	<u>3,037,704</u>

These financial statements were approved by the board of trustees and authorised for issue on 13.11.2020, and are signed on behalf of the board by:



J Walters  
Trustee



Rev A Burrows  
Trustee

The notes on pages 9 to 19 form part of these financial statements.

# **The Methodist Church, Norwich Circuit**

## **Notes to the Financial Statements**

**Year ended 31 August 2020**

### **1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Chapelfield Road Methodist Church, Norwich, Norfolk, NR2 1SD.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Governance costs**

Include costs of the preparation and examination of statutory accounts, the cost of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

#### **Going concern**

There are no material uncertainties about the charity's ability to continue.

#### **Grants payable without performance conditions**

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.



# **The Methodist Church, Norwich Circuit**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 August 2020**

### **3. Accounting policies *(continued)***

#### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### **Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Tangible assets**

The Circuit acts as managing trustee to a number of Manse properties in the Norwich area, purchased at various times over the past 50 years. They are incorporated at the Trustees' valuation, which does not exceed current market value. The valuation is reviewed annually, and any reduction in market value would be reflected in the accounts.

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

# **The Methodist Church, Norwich Circuit**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 August 2020**

### **3. Accounting policies *(continued)***

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.



# The Methodist Church, Norwich Circuit

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Assessments	394,442	-	394,442
Mission contribution	-	4,810	4,810
Funds to support Presbyters and Deacons	-	1,265	1,265
Connection Property	-	1,290	1,290
<b>Other donations and legacies</b>			
Bequests and donations	-	348	348
	<u>394,442</u>	<u>7,713</u>	<u>402,155</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Donations</b>			
Assessments	451,297	-	451,297
Mission contribution	-	2,700	2,700
Funds to support Presbyters and Deacons	-	1,845	1,845
Property	-	2,430	2,430
<b>Other donations and legacies</b>			
Bequests and donations	-	720	720
	<u>451,297</u>	<u>7,695</u>	<u>458,992</u>

### 5. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Bank interest receivable	5,379	190	5,569
Rent received	8,400	-	8,400
Dividends received	2	-	2
	<u>13,781</u>	<u>190</u>	<u>13,971</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Bank interest receivable	1,654	11	1,665
Rent received	20,102	-	20,102
Dividends received	223	-	223
	<u>21,979</u>	<u>11</u>	<u>21,990</u>



# The Methodist Church, Norwich Circuit

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

### 6. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Sale of property	6	—	6
Sprowston Road	3,329	—	3,329
Spixworth	926	—	926
Horsford	363	—	363
Heartsease	1,220	—	1,220
Wymondham Networker	4,699	—	4,699
Rosebery Road	790	—	790
Miscellaneous income	3,455	—	3,455
	<u>14,788</u>	<u>—</u>	<u>14,788</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Sale of property	695,541	—	695,541
Sprowston Road	15,421	—	15,421
UEA Chaplaincy	—	17,955	17,955
Spixworth	874	—	874
Horsford	559	—	559
Heartsease	—	—	—
Wymondham Networker	5,037	—	5,037
Morley	2,184	—	2,184
Rosebery Road	780	—	780
Miscellaneous income	2,028	—	2,028
	<u>722,424</u>	<u>17,955</u>	<u>740,379</u>

### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable activities	99,714	—	99,714
Support costs	373,453	6,709	380,162
	<u>473,167</u>	<u>6,709</u>	<u>479,876</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Charitable activities	116,091	—	116,091
Support costs	790,358	57,231	847,589
	<u>906,449</u>	<u>57,231</u>	<u>963,680</u>

# The Methodist Church, Norwich Circuit

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2020 £	Total fund 2019 £
Charitable activities	14,237	85,477	339,877	439,591	619,278
Governance costs	—	—	40,285	40,285	344,402
	<u>14,237</u>	<u>85,477</u>	<u>380,162</u>	<u>479,876</u>	<u>963,680</u>
				2020 £	2019 £
<b>Charitable activities</b>					
Trustees' remuneration				140,889	218,064
Staff costs				105,326	74,221
Property costs				65,682	106,391
District assessments				85,477	84,841
Ministers' travel funds and Local Preacher's expenses				11,419	26,487
Pulpit supplies				2,818	4,763
Grants and donations and collections for external organisations				11,209	15,910
Telephone, postage, printing and stationery				4,576	3,320
Quinquennial surveys				5,308	3,602
Bowthorpe Road project costs				—	49,975
Expenses, training and sundries				6,887	33,182
<b>TOTAL</b>				<u>439,591</u>	<u>619,278</u>
				2020 £	2019 £
<b>Governance costs</b>					
Independent Examiner's fees (2020)/Audit fees (2019)				1,500	3,600
Accountancy fees				900	900
TMCP administration				959	115
District levy				27,265	1,443
Levy on property sale				2	338,200
Sundry				9,679	144
<b>TOTAL</b>				<u>40,285</u>	<u>344,402</u>

### 9. Net gains on investments

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Gains/(losses) on listed investments	(2)	(2)	35	467	502

### 10. Independent Examiners remuneration

	2020 £	2019 £
Fees payable for the Independent examination of the financial statements (2019 was audited)	<u>2400</u>	<u>—</u>

# The Methodist Church, Norwich Circuit

## Notes to the Financial Statements (continued)

Year ended 31 August 2020

### 11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	210,113	236,866
Social security costs	9,361	13,703
Employer contributions to pension plans	26,741	41,716
	<u>246,215</u>	<u>292,285</u>

The average head count of employees during the year was 8 (2019: 10).

### 12. Trustee remuneration and expenses

No employee received remuneration of more than £60,000 during the year (2019 - Nil).

The membership of the Circuit comprises Ministers, Deacons, Circuit Stewards, Lay workers and others either elected by their Church or holding an office within the Circuit. All are eligible to receive reasonable expenses incurred in the course of their activities. Identifying the number of people who incurred such expenses would be unnecessarily time consuming.

The principal expenses paid were:

	2020	2019
	£	£
Ministers' travel funds	11,367	25,805
Local preachers' expenses	-	-
	<u>11,367</u>	<u>25,805</u>

### 13. Transfers between funds

Incoming funds from Restricted sources have been transferred into unrestricted funds to cover expenditure. The amount transferred is to ensure that the Funds between Restricted and Unrestricted balances with the allocation of the Circuits assets between Restricted and Unrestricted funds.

### 14. Tangible fixed assets

	Freehold property £
<b>Cost</b>	
At 1 September 2019	2,370,000
Disposals	-
<b>At 31 August 2020</b>	<u>2,370,000</u>
<b>Depreciation</b>	
At 1 September 2019 and 31 August 2020	-
<b>Carrying amount</b>	
At 31 August 2020	<u>2,370,000</u>
At 31 August 2019	<u>2,370,000</u>



# The Methodist Church, Norwich Circuit

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

### 15. Debtors

	2020	2019
	£	£
Prepayments and accrued income	1,484	2,342
Other debtors	11,567	11,423
	<u>13,051</u>	<u>13,765</u>

### 16. Investments

	2020	2019
	£	£
TMCP Circuit Model Trust Fund Investment	385,612	480,201
TMCP Ivy Barnard Fund	—	—
TMCP Jessops Fund	394	394
TMCP Gifts Funds	254	254
	<u>386,260</u>	<u>480,849</u>

### 17. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	15,199	33,306
Other creditors	102,387	86,377
	<u>117,586</u>	<u>119,683</u>

### 18. Pensions and other post-retirement benefits

#### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £26,741 (2019: £41,716).

### 19. Analysis of charitable funds

#### Unrestricted funds

	At 1 Sep 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Aug 2020 £
General Fund	2,492,632	419,369	(374,938)	12	—	2,537,075
Circuit Advance Fund - Model Trust Fund	480,234	3,642	(98,229)	—	(2)	385,645
Revaluation reserve	40,000	—	—	—	—	40,000
	<u>3,012,866</u>	<u>423,011</u>	<u>(473,167)</u>	<u>12</u>	<u>(2)</u>	<u>2,962,720</u>
	At 1 Sep 2018 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Aug 2019 £
General Fund	2,626,057	498,999	(632,220)	(204)	—	2,492,632
Circuit Advance Fund - Model Trust Fund	57,727	696,701	(274,229)	—	35	480,234
Revaluation reserve	70,000	—	—	—	(30,000)	40,000
	<u>2,753,784</u>	<u>1,195,700</u>	<u>(906,449)</u>	<u>(204)</u>	<u>(29,965)</u>	<u>3,012,866</u>

# The Methodist Church, Norwich Circuit

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

### 19. Analysis of charitable funds *(continued)*

#### Restricted funds

	At 1 Sep 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Aug 2020 £
Ivy Barnard Fund	-	1	-	(1)	-	-
Circuit Mission						
Fund	23,222	4,988	(3,304)	-	-	24,906
Connexional Fund	-	2,555	(2,555)	-	-	-
Benevolent Fund	967	348	(850)	-	-	465
Jessops and Gift						
Funds	649	11	-	(11)	-	649
	<u>24,838</u>	<u>7,903</u>	<u>(6,709)</u>	<u>(12)</u>	<u>-</u>	<u>26,032</u>

  

	At 1 Sep 2018 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Aug 2019 £
Ivy Barnard Fund	26,108	23,905	(26,790)	204	467	-
UEA Chaplain	(3,423)	13,500	(14,531)	-	-	-
Circuit Mission						
Fund	30,302	6,589	(9,780)	-	-	23,222
Connexional Fund	1,505	4,275	(5,780)	-	-	-
Benevolent Fund	597	720	(350)	-	-	967
Jessops and Gift						
Funds	648	1	-	-	-	649
	<u>55,737</u>	<u>25,661</u>	<u>(57,231)</u>	<u>204</u>	<u>467</u>	<u>24,838</u>

# The Methodist Church, Norwich Circuit

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

### 19. Analysis of charitable funds *(continued)*

#### **Ivy Barnard Fund**

Receives cash from the Ivy Barnard Trust which can be used by churches and members of the old Wymondham Circuit as agreed by the Trustees.

#### **UEA Chaplain**

Funds set aside for the support of the Chaplain at the University of East Anglia.

#### **Connexional Fund**

Funds are collected from church each year and forwarded by the circuit.

#### **Benevolent Fund**

This fund is to assist those in need as directed at the circuit meeting.

#### **Circuit Mission Fund**

Voluntary contributions made by Circuit churches and transfers made by the General Fund for the mission of the church.

#### **Model Trust Fund**

Funds arising from the sales of local Church and Circuit property.

#### **General Fund**

Derives its income from assessments levied on the Churches and uses it to meet the costs of employing presbyters, deacons and lay workers, administration costs and District and Connexional Assessments.

The Tabernacle Fund is incorporated within the General Fund.

### 20. Analysis of Funds by net assets

	Tangible Fixed assets £	Investments £	Net current Assets £	Total 2020 £
General Fund	2,330,000	-	207,075	2,537,075
Circuit Advance Fund - Model Trust Fund	-	385,611	34	385,645
Revaluation reserve	40,000	-	-	40,000
Ivy Barnard Fund	-	-	-	-
UEA Chaplain	-	-	-	-
Circuit Mission Fund	-	-	24,906	24,906
Connexional Fund	-	-	-	-
Benevolent Fund	-	-	465	465
Jessops and Gift Funds	-	649	-	649
	<u>2,370,000</u>	<u>386,260</u>	<u>232,480</u>	<u>2,988,740</u>



# The Methodist Church, Norwich Circuit

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

### 20. Analysis of Funds by net assets *(continued)*

	Tangible Fixed assets £	Investments £	Net current assets £	Total 2019 £
General Fund	2,330,000	-	162,632	2,492,632
Circuit Advance Fund - Model Trust Fund	-	480,200	34	480,234
Revaluation reserve	40,000	-	-	40,000
Ivy Barnard Fund	-	-	-	-
UEA Chaplain	-	-	-	-
Circuit Mission Fund	-	-	23,222	23,222
Connexional Fund	-	-	-	-
Benevolent Fund	-	-	967	967
Jessops and Gift Funds	-	649	-	649
	<u>2,370,000</u>	<u>480,849</u>	<u>186,855</u>	<u>3,037,704</u>

### 21. Commitments

The Circuit has agreed to fund various projects and make various grants to organisations with its District which could amount to a cost of around £20,000.