

# IPSWICH METHODIST CIRCUIT

England & Wales · Charity number 1134363

## Details

---

**Status** Registered

**Legal form** Other

**Registered** 2010-02-17

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** Circuit Office  
17 Black Horse Lane  
Ipswich  
IP1 2EF

**Phone** 07591 341498

**Email** [circuitoffice@methodistic.org.uk](mailto:circuitoffice@methodistic.org.uk)

**Website** [methodistic.org.uk](http://methodistic.org.uk)

## Activities

---

**Objects:** THE PURPOSES OF THE METHODIST CHURCH ARE AND SHALL BE DEEMED TO HAVE BEEN SINCE THE DATE OF UNION 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 ORGANISATION 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.

**Activities:** PROVIDING PASTORAL AND ADMINISTRATIVE SUPPORT TO CHURCHES WITHIN THE IPSWICH METHODIST CIRCUIT

## Classification

---

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

---

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Suffolk

## Finances

---

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£595,971	£393,353	£2,606,132	7
2024-08-31	£381,753	£404,423	-	-
2023-08-31	£366,597	£415,487	-	-
2022-08-31	£354,511	£388,199	-	-
2021-08-31	£558,937	£397,420	£2,332,763	9
2020-08-31	£328,281	£380,158	-	-

## Trustees

Name	Role	Appointed
<b>Vivienne Smith</b>	Chair	2025-09-01
A S CLARK		
ANNE DOROTHY FARQUHAR B SC		
CATHERINE WESTREN		2013-03-25
Carole Deane Almond		2023-08-31
Christine Ruth O'Neill		2020-09-01
Colin WESTREN		
David John Sillett		2020-09-01
Diana SAWYER		
Diane Giffard		2022-09-01
Don Wellman		2023-09-01
Dr DAVID METTRICK		
ELIZABETH Hepplethwaite		2015-12-01
Emma Bowyer		2017-09-01
FREDDIE GUEST		2016-09-01
GERALD LAWS		2013-09-01
HELEN FRANCES BARKER		2020-09-01
Jacqueline Ann Howes		2021-09-01
Jeanette Elizabeth Macartney		2021-09-01
Jenny SMITH		
Jonathan Sharp		2023-09-01
Judith Rachel Steward		2020-09-01
Kath Calvesbert		2023-09-01
LIZ COPE		2016-09-01
Linda Joyce Anderson		2022-09-01
MARILYN WATSHAM		
MIKE WATSHAM		2013-09-01

Name	Role	Appointed
MR CHRIS FINBOW		
MR RUSSELL LEEK		
MRS A DAVIES		
MRS MAGGIE FINBOW		
MRS V KEMP		
Marion Ellen Sillett		2020-09-01
Martha Anna May Porter		2020-09-01
Michael CASTLE		
Michael William Stock		2024-09-01
Mona Howes		2022-09-01
Neil Hepplethwaite		2020-09-01
Nicky Seabrook		2015-09-01
Peter Alfred Vaughan		2020-09-01
Philip Abbot		2020-09-01
RICHARD JOHN ANDERSON		
ROGER GAYFORD SMITH		2013-09-01
ROGER THEOBALD		2015-09-01
Ratu Luke Rokobuli		2020-09-01
Rev Saul Tadzaushe		2022-09-01
Rev Stephen Timothy Mann		2023-09-01
Richard Montgomery Guest		2023-09-01
Robin Pattinson		2020-09-01
Ruth Loggie		2017-09-01
SHARON CLARKSON		2012-05-21
STEPHEN CALEY		2012-05-21
SYLVIA MCLEAN		2015-08-31
VICKIE VALLOW		2016-09-01

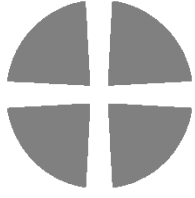
**IPSWICH METHODIST CIRCUIT**

England & Wales - Charity number 1134363

---

# Accounts

---



At the heart of community

**The Methodist Church** 

in town and country in and around Felixstowe, Ipswich and Woodbridge

**THE METHODIST CHURCH - IPSWICH CIRCUIT**

YEAR ENDED 31 AUGUST 2025

**FINANCIAL STATEMENTS AND**

**TRUSTEES REPORT (ACCRUALS BASIS)**

Registered Charity Number 1134363

Organisation address  
Circuit Office  
17 Black Horse Lane  
IPSWICH  
Suffolk  
IP1 2EF

## CONTENTS

	<b>PAGE</b>
<b>Trustees Report General Review</b>	<b>3 - 5</b>
<b>Finance and Governance</b>	<b>5- 8</b>
<b>Statement of Financial Activities</b>	<b>9</b>
<b>Balance Sheet</b>	<b>10</b>
<b>Statement assets and liabilities by fund</b>	<b>11-12</b>
<b>Fund movement by type</b>	<b>13</b>
<b>Cash flow statement</b>	<b>14</b>
<b>Notes to the Accounts</b>	<b>15 – 19</b>
<b>Declarations</b>	<b>20</b>
<b>Independent Examiners Report</b>	<b>21</b>
<b>Appendix 1 Trustees for 2025/26</b>	<b>22- 24</b>

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2025

### Introduction

Welcome to the annual report of the Ipswich Methodist Circuit. We represent the Methodist Church in the area in and around Ipswich providing a Christian witness in the communities within which our constituent churches are based. It is our desire to provide a loving, caring Christian welcome to all who we meet, whether a worshipping believer or not, and to reach out to our local communities in a similar way.

*The Methodist Church is one of the largest Christian churches serving Great Britain, with around 170,000 members and regular contact with nearly 500,000 people. It has around 4,100 churches in Great Britain and also maintains links with other Methodist churches with a worldwide total membership of over 80 million. Its activities, both alone and with ecumenical and secular partners, are based on four aims known as Our Calling:*

- *To increase awareness of God's presence and to celebrate God's love*
- *To help people to grow and learn as Christians through mutual support and care*
- *To be a good neighbour to people in need and to challenge injustice*
- *To make more followers of Jesus Christ.*

The Ipswich Circuit has around 544 members in its constituent 19 churches. Its activities are overseen by Ministerial and Lay Staff and Voluntary Officers appointed by and answerable to the Circuit Meeting. A Mission Policy and Reserves Policy, which interprets the implications of our Mission Policy on our financial situation, are approved by this meeting and provide the foundation for decision making. The Mission Policy was updated and approved at the September 2022 meeting. The Reserves Policy will be reviewed in light of the latest revision and the ongoing Circuit Review, which is due to complete during 2026, it will then be updated as appropriate for ratification by the Circuit Meeting.

### Aims and organisation

#### Circuit Mission Statement

The Ipswich Methodist Circuit aims to support the Methodist Churches in the area around Ipswich, Felixstowe and Woodbridge in their primary work of Worship, Learning and Caring, Service and Evangelism.

#### *Our Mission is:*

To support and resource our Methodist communities appropriately and encourage each one in its mission as effective church.

#### *We aim to:*

1. – to be a discipleship movement shaped for mission.
2. - support and resource our Methodist communities in fulfilling 'Our Calling.'

**'The calling of the Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission.'**

- a. Worship.
  - b. Learning and Caring.
  - c. Service.
  - d. Evangelism.
3. Encourage innovative partnership:
    - a. with other Methodist communities.
    - b. with ecumenical partners.
    - c. With secular partners
    - d. in specific mission projects.
  4. Resource and provide pastoral oversight for our Methodist Churches through ordained and lay staff within the limits of available funding.
  5. Resource specific mission initiatives to meet the challenges of our changing communities.

#### REVIEW OF THE YEAR

## **Income trends**

Circuit income is primarily drawn from the assessment paid by the circuit churches; on occasion this is supplemented by grants from East Anglia District of the Methodist Church and additional contributions from some churches for specific projects. In the Reporting Year additional income from letting Leiston and Arundel Way manses has supplemented the income by £15,379. Leiston manse was sold during year 2024/25 and Arundel Way is now being used as a manse again. Valley Walk manse has become vacant and may be let once the necessary approvals are obtained as our new Superintendent is not occupying it. Kelsale church closed during 2025. The Circuit has taken on responsibility for it from the beginning of the new Connexional year commencing 1<sup>st</sup> September 2025. It is unlikely that a suitable use for it as a place of worship will be found and it will most probably be sold once the approvals are received.

## **Expenditure trends**

Stipend expenditure is revised each financial year in line with Conference approved increases. The same increase is applied for both ministerial and lay staff remuneration. In the reporting year this increase was 3.06%. Lay Staff salaries are set in accordance with the guidance from the Living Wage Foundation as a minimum, Conference approved increases are monitored to ensure compliance.

The Circuit contribution to the District and Connexion was 17.68% of total expenditure in the reporting year, a significant part of that contribution is used to fund the work of the wider Methodist Church. The bulk of the remaining expenditure is on salaries/stipends and allied costs.

## **Fund balances**

### *General Funds*

As at 31 August 2025 the total assets of the Circuit were £2,606,132. Of these the Net Current Assets of the Circuit were £440,906, an increase due to proceeds of the sale of Leiston manse. The remainder of the total assets is made up largely from the value of the manses. The total expenditure of the Circuit was £393,353, down slightly from the previous year.

For a number of years we have drawn on the Model Trust Fund annually to part fund our staff costs while lessening the load on churches via the assessment. As the membership of churches has reduced over time it is anticipated that this will continue to be necessary for the foreseeable future. For 2025/26 the budget includes for up to £120,000 from the model trust to offset increases due to the change to National Insurance contributions etc..

The result of the various increases in recent expenditure has been to seriously deplete our General Fund from which day to day spending is covered. The Connexional guidance is that our Reserves Policy should aim to hold 4 months average expenditure in our General Fund Reserves. This would require the General Fund to hold approx. £131,120 in reserve based on last year's expenditure. The year-end balance of the General Funds (which comprise the Unrestricted General Fund plus Designated funds for the Office, Education & Youth, Removal, Professional fees, Outreach and Manse funds) totalled £64,933 which is higher last year but still only 50% of our target reserve holding.

The Circuit Model Trust (CMT), which comprised £268,748 of the total current assets at year end, though unrestricted, has historically been designated as a source of funding for particular mission projects and to support church property schemes. In the past it was not, therefore, taken into consideration in relation to the general sustainability of the circuit. It has, though, provided an additional "safety net" should our reserves be depleted.

Of late we have had to withdraw funds annually from the CMT to support our normal activities. This will continue to be necessary for the foreseeable future, provided adequate funds are held within the Model Trust. The Model Trust is, however, a finite source of funds only replenished by the sale of property (i.e. manses and churches) and thus not a basis for supporting the work of the Circuit in the long term. The only other option would be for churches to significantly increase their assessment contributions which would undoubtedly prove difficult for many. Any such proposal would be subject to Circuit Meeting approval.

### *Restricted Funds*

In addition to the Model Trust there are 3 small trusts held (J E Day, A H Cade & People's Hall) which can be used for mission and outreach support which will be utilised when appropriate. They contain a total of £15,494

The Riches Reeve Fund (£956) is at the disposal of the Local Preachers meeting to support training and development of local preachers.

## **Plans for 2025/26**

The Mission Policy and Vision Statement approved at the September 2022 Circuit Meeting outlined the intention to consolidate the enlarged Circuit while looking to creatively engage with and serve the local communities.

At the start of Connexional year 2023/24 the four Churches in the Felixstowe peninsula area amalgamated to form one church in 4 locations known as Felixstowe Methodist Church and comprising Kirton, Trimley, Seaton Road and Trinity churches.

In 2021/22 it was agreed to reduce the ministerial establishment to 4 and to adjust the Mission Areas to establish a fairly even distribution of oversight to complete the integration of the 4 churches previously part of the Lowestoft and E Suffolk Circuit. It was anticipated that this would secure the financial well-being of the circuit, but this is now uncertain.

A new Superintendent and a minister for the Felixstowe Mission Area were appointed for 5 years commencing with the new Connexional year starting September 2025. The Superintendent will live in a manse in the neighbouring Tendring Circuit with her husband where he too has been appointed as a Superintendent. The Ipswich Circuit will share the cost of their manse with Tendring. The surplus manse at Valley Walk, Felixstowe will be rented out until required once the necessary consents have been obtained.

A Circuit review began during early 2024, informed by the Mission Policy and lessons from the Transformational Leadership programme, to consider how best to structure the circuit for the future and fulfil our mission and ministry to encourage growth through imaginative team work as part of a dynamic new Church-wide focus on evangelism. This process should be completed during the 2025/26 year.

As a result of the change to our ministerial establishment 2 manses (Leiston & Henley Avenue) were surplus to our requirements and the Circuit Meeting approved their sale. The Leiston manse was sold in the summer of 2025, and the Henley Avenue is under offer pending sale at the time of writing which will release further capital to the Circuit Model Trust that can be used to support the ministry of the Circuit and its constituent churches.

## FINANCE AND GOVERNANCE

### Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2024 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard (FRS) 102.

Full Name of Charity: IPSWICH METHODIST CIRCUIT

Registration Charity Number: 1134363

Date of registration 17<sup>th</sup> February 2010

Main communication address: CIRCUIT OFFICE, 17 BLACK HORSE LANE, IPSWICH. IP1 2EF

The members of the Ipswich Methodist Circuit meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches.

Full membership for the reporting year is shown as Appendix A to this report.

### Circuit Ministers and officers

Active Circuit Ministers: Rev Vivienne Smith (Superintendent)  
Rev Stephen Mann  
Rev Saul Tadzaushe  
Rev Paulson Devasahayam

Circuit Lay Workers: Mr. Stephen Caley, Ms. Emma Bowyer  
Ms. Elizabeth Hepplethwaite, Mrs. Nicky Seabrook,  
Mr. Neil Hepplethwaite

Circuit Stewards: Mr. Robin Pattinson, Mrs. Mary Pattinson (shared), Mr. Neil Hepplethwaite,  
Mrs. Sally Scott, Mr. Jamie Scott, Mrs. Christine O'Neill,  
Mrs. Kath Calvesbert

Circuit Secretary & Administrator: Ms. Emma Bowyer

Mike Stock acted as the principal officer (Treasurer) overseeing the day to day financial management and accounting for the circuit during the year. From 2025/26 Mr. Jon Sharp will assume this role.

Independent examiner: Moore Green  
22 Friars Street  
Sudbury CO10 2AA

Investment Bankers: Central Finance Board of the Methodist Church  
Trustees for Methodist Church Purposes

### Aims and organisation

Charity objective is to act as a Resource provider within the area around Ipswich for the Methodist Church:  
The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union the advancement of:

- a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church;
- b) Any charitable purpose for the time being of any Connexional, District, Circuit. Local or other organisation 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 organisation and resourcing of regular public acts of worship open to members of the church and non-members alike.

The teaching of Christianity through sermons, courses and small groups.

The resourcing of pastoral work including visiting the sick and bereaved.

Taking religious assemblies in local schools.

Promotion of Christianity through the staging of events and services.

Provision of chaplaincy services to the local university and other institutions

### **Public Benefit**

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

### **Structure, Governance and Management**

The governing document for the circuit is the Deed of Union (1932) and Methodist Church Act (1976)

Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

Day to day management of the Circuit is undertaken by the Circuit Stewards and Circuit Leadership team along with the Local Preachers meeting,

### **Trustee Training**

A range of guidance is produced by Methodist Connexion to support the effective running of the Circuit, specifically the leaflet 'The Role of a Trustee in The Methodist Church' is given to all new Circuit meeting members as induction to their role as trustees.

### **Related Parties**

The Circuit is part of the East Anglia District and is also accountable to the Methodist Conference.

The following Methodist Churches are linked to the Circuit: Alan Road (Ipswich), Bramford, Bramford Road (Ipswich), Brantham, Capel St Mary, Chantry (Ipswich), Chelmondiston, Elmsett, Felixstowe (amalgamation of Kirton, Seaton Road, Trimley & Trinity) Framlingham United, Holbrook, Knodishall, Landseer Road (Ipswich), Leiston, Museum Street (Ipswich), Orford, Peasenhall (now incorporating Kelsale) and Woodbridge. Leiston church is a joint Methodist/URC partnership and is largely subject to URC ministerial oversight.

### **Risk Management**

The major risks have been identified and recorded by the Circuit Leadership team in conjunction with the Circuit Finance Officer and Property Steward with professional advice taken as required.

There is a regular annual review process undertaken and recorded.

Income and Expenditure is monitored in total and is compared with the approved annual budget on a regular basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

### **Safeguarding**

*Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.*

Methodist Connexional practice outlines commitment to the following principles:

- The care and nurture of, and respectful pastoral ministry with, all children, young people and adults

- The safeguarding and protection of all children, young people and adults when they are vulnerable
- The establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice

The Ipswich Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches.

The Ipswich Circuit commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

#### **Reserves Policy**

The Reserves Policy for the Circuit is currently to hold a minimum sum in reserve equivalent to 6 months' average expenditure. Connexional advice is that 4 months should be adequate and a proposal to this effect will be brought to the March 26 Circuit Meeting. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able, in the short term, to continue funding planned activities in the event of an inability to raise the full Circuit Assessment from churches.

## Statement of Financial Activities

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<b>Incoming resources</b>						
Assessment	360,636	—	—	—	360,636	351,494
Capital receipts	—	201,148	—	—	201,148	—
Interest and investment income	4,222	4,525	735	—	9,482	7,905
Grants	—	8,000	—	—	8,000	—
Lettings	15,379	—	—	—	15,379	22,008
Other income	1,325	—	—	—	1,325	346
<b>Total income</b>	<b>381,563</b>	<b>213,673</b>	<b>735</b>	<b>—</b>	<b>595,971</b>	<b>381,753</b>
<b>Resources used</b>						
Stipends, salaries, NIC & Pension costs	262,996	—	—	—	262,996	275,088
District Assessment	69,546	—	—	—	69,546	64,996
Telephone & travel	20,893	—	—	—	20,893	17,361
Insurance, utilities etc	18,122	—	—	—	18,122	17,658
Maintenance on manses	—	10,729	—	—	10,729	7,942
Other expenditure	6,484	17,304	52	—	23,840	13,383
Grants & donations	(16,271)	1,400	—	—	(14,871)	3,660
Contributions to District Advance Fund	—	2,099	—	—	2,099	4,335
<b>Total expenditure</b>	<b>361,769</b>	<b>31,532</b>	<b>52</b>	<b>—</b>	<b>393,353</b>	<b>404,423</b>
Gains / losses on investment assets	—	(359,500)	—	—	(359,500)	(218,500)
<b>Net income / (expenditure) resources before transfer</b>	<b>19,793</b>	<b>(177,359)</b>	<b>683</b>	<b>—</b>	<b>(156,883)</b>	<b>(241,169)</b>
<b>Transfers</b>						
Gross transfers between funds - in	54,664	49,380	—	—	104,044	39,272
Gross transfers between funds - out	(49,380)	(54,431)	(234)	—	(104,044)	(39,272)
<b>Other recognised gains / losses</b>						
<b>Net movement in funds</b>	<b>25,077</b>	<b>(182,410)</b>	<b>450</b>	<b>—</b>	<b>(156,883)</b>	<b>(241,169)</b>
<b>Total funds brought forward</b>	<b>65,713</b>	<b>2,681,302</b>	<b>16,000</b>	<b>—</b>	<b>2,763,015</b>	<b>3,004,184</b>
<b>Total funds carried forward</b>	<b>90,790</b>	<b>2,498,892</b>	<b>16,450</b>	<b>—</b>	<b>2,606,132</b>	<b>2,763,015</b>
<b>Represented by</b>						
<b>Unrestricted</b>						
General fund	90,790	—	—	—	90,790	65,713
<b>Designated</b>						
Circuit Model Trust	—	268,748	—	—	268,748	90,398
Circuit Office Reserve	—	(2,981)	—	—	(2,981)	(3,970)
Education & Youth	—	263	—	—	263	263
LRMC YOUTH WORK	—	8,000	—	—	8,000	—
Manse Fund	—	(12,760)	—	—	(12,760)	(12,031)
Outreach	—	6,000	—	—	6,000	6,000
Professional fees	—	(14,913)	—	—	(14,913)	(5,875)
Property	—	2,248,000	—	—	2,248,000	2,607,500
Removal Fund	—	(1,466)	—	—	(1,466)	(983)
<b>Restricted</b>						
A H Cade Bequest	—	—	7,720	—	7,720	7,392
J Day Bequest	—	—	2,414	—	2,414	2,312
People's Hall Trust	—	—	5,360	—	5,360	5,360
Riches Reeve Memorial fund	—	—	956	—	956	937

### Notes:

- Gross transfers include data entries to move funds between designated and general funds as appropriate to balance accounts and to make budget transfers. Actual transfers between funds were as follows:

Circuit Model Trust (CMT) to General Fund for ministerial support	£30,000
Interest transfer from People's Hall to General Fund	£ 234
<b>Total</b>	<b>£30,234</b>
- Total value of Circuit Properties are deemed values as revalued on 31<sup>st</sup> August 2025 based on Zoopla, except for those being sold which are revalued at current market valuation.
- There may be minor discrepancies due to rounding of figures to nearest pound

## Balance sheet

Class and code	Description	This year	Last year
<b>Fixed assets</b>			
D1	Circuit Properties	2,248,000	2,607,500
	<b>Total Fixed assets</b>	<b>2,248,000</b>	<b>2,607,500</b>
<b>Current assets</b>			
A1	Circuit Model Trust (TMCP 9461)	255,849	83,948
A11	A H CADE Trust (TMCP 21052)	7,720	7,392
A12	Riches Reeve Memorial Trust	956	937
A3	Sundry Debtors	—	—
A4	Circuit stocks	—	96
A5	Prepayments	—	—
A6	J Day Bequest (TMCP 18070)	2,414	2,312
A7	Great Glemham Trust (TMCP 9461a)	—	—
A9	People's Hall Trust (TMCP 15181)	5,360	5,360
B1	HSBC Current Account	10,820	4,986
B2	HSBC Deposit Account	58,103	48,403
B3	CFB Deposit Account	70,815	48,284
C1	Petty Cash	78	214
L1	Loan to churches	12,720	14,155
Z05	Accounts Receivable	16,072	14,908
	<b>Total Current assets</b>	<b>440,906</b>	<b>230,993</b>
<b>Liabilities</b>			
L12	Accruals	—	—
L3	Sundry Creditors	82,774	72,946
Z04	Accounts Payable	—	2,532
	<b>Total Liabilities</b>	<b>82,774</b>	<b>75,478</b>
	<b>Net Asset surplus(deficit)</b>	<b>2,606,132</b>	<b>2,763,015</b>
<b>Reserves</b>			
	Excess / (deficit) to date	202,617	(22,669)
Z01	Starting balances	2,763,015	3,004,184
Z02	Other gains/(losses)	(359,500)	(218,500)
	<b>Total Reserves</b>	<b>2,606,132</b>	<b>2,763,015</b>
	<b>Represented by funds</b>		
	Unrestricted	90,790	65,713
	Designated	2,498,892	2,681,302
	Restricted	16,450	16,000
	Endowment	—	—
	<b>Total</b>	<b>2,606,132</b>	<b>2,763,015</b>

### Notes

- 1) Sundry Creditors L3, represents deferred income in the form of Church Assessment received at the end of August and transferred into following financial year 2025/26
- 2) Accounts Payable represents goods and services received during year ended August 2025 but not paid for until following financial year 2025/26 (Accruals)
- 3) Similarly Accounts Receivable comprise Minister's Stipends paid in advance and payments for other goods and services made in 2024/25 but delivered in 2025/26(Prepayments)
- 4) Total value of Circuit Properties were revalued on 31<sup>st</sup> August 2025 based on Zoopla,. except for those being sold which are revalued at current market valuation.
- 5) Circuit Meeting agreed to lend Kirton Chapel in Felixstowe funds to refurbish their facilities. L1 Loan to churches represents the remaining amount due to be repaid in the coming years. There is no immediate impact upon the circuit's ability to meet its commitments.
- 6) There may be minor discrepancies due to rounding of figures to nearest pound.

## Statement of assets and liabilities

	This year This year	Last year Last year
<b>Tangible assets</b>		
<b>Circuit Properties</b>		
Property (Designated) -	2,248,000	2,607,500
	<b>2,248,000</b>	<b>2,607,500</b>
<b>Total for Tangible assets</b>	<b>2,248,000</b>	<b>2,607,500</b>
<b>Cash at bank and in hand</b>		
<b>HSBC Current Account</b>		
General fund (Unrestricted) -	9,526	4,986
Circuit Office Reserve (Designated) -	1,294	—
	<b>10,820</b>	<b>4,986</b>
<b>HSBC Deposit Account</b>		
General fund (Unrestricted) -	58,103	48,403
	<b>58,103</b>	<b>48,403</b>
<b>CFB Deposit Account</b>		
LRMC YOUTH WORK (Designated) -	8,000	—
Outreach (Designated) -	6,000	6,000
General fund (Unrestricted) -	85,341	64,880
Manse Fund (Designated) -	(12,658)	(12,031)
Removal Fund (Designated) -	2,017	(983)
Professional fees (Designated) -	(13,873)	(5,875)
Education & Youth (Designated) -	263	263
Circuit Office Reserve (Designated) -	(4,275)	(3,970)
	<b>70,815</b>	<b>48,284</b>
<b>Petty Cash</b>		
General fund (Unrestricted) -	78	214
	<b>78</b>	<b>214</b>
<b>Total for Cash at bank and in hand</b>	<b>139,816</b>	<b>101,886</b>
<b>Debtors</b>		
<b>Loan to churches</b>		
General fund (Unrestricted) -	12,720	14,155
	<b>12,720</b>	<b>14,155</b>
<b>Accounts Receivable</b>		
General fund (Unrestricted) -	16,072	14,908
	<b>16,072</b>	<b>14,908</b>
<b>Total for Debtors</b>	<b>28,791</b>	<b>29,063</b>

*Notes:*

- 1) *Circuit Meeting agreed to lend Kirton Chapel in Felixstowe funds to refurbish their facilities. LI Loan to churches represents the remaining amount due to be repaid in the coming years. There is no immediate impact upon the circuit's ability to meet its commitments.*
- 2) *Accounts Receivable comprise Minister's Stipends paid in advance and payments for other goods and services made in 2024/25 but delivered in 2025/26 (Prepayments)*
- 3) *There may be minor discrepancies due to rounding of figures to nearest pound.*

<b>Investments</b>		
<b>Circuit Model Trust (TMCP 9461)</b>		
General fund (Unrestricted) -	(12,900)	(6,450)
Circuit Model Trust (Designated) -	268,748	90,398
	<b>255,849</b>	<b>83,948</b>
<b>A H CADE Trust (TMCP 21052)</b>		
A H Cade Bequest (Restricted) -	7,720	7,392
	<b>7,720</b>	<b>7,392</b>
<b>Riches Reeve Memorial Trust</b>		
Riches Reeve Memorial fund (Restricted) -	956	937
	<b>956</b>	<b>937</b>
<b>J Day Bequest (TMCP 18070)</b>		
J Day Bequest (Restricted) -	2,414	2,312
	<b>2,414</b>	<b>2,312</b>
<b>People's Hall Trust (TMCP 15181)</b>		
People's Hall Trust (Restricted) -	5,360	5,360
	<b>5,360</b>	<b>5,360</b>
<b>Total for Investments</b>	<b>272,299</b>	<b>99,948</b>
<b>Stocks and work in progress</b>		
<b>Circuit stocks</b>		
General fund (Unrestricted) -	—	96
	<b>—</b>	<b>96</b>
<b>Total for Stocks and work in progress</b>	<b>—</b>	<b>96</b>
<b>Creditors: Amounts falling due in one year</b>		
<b>Sundry Creditors</b>		
General fund (Unrestricted) -	(78,150)	(72,946)
Manse Fund (Designated) -	(102)	—
Removal Fund (Designated) -	(3,482)	—
Professional fees (Designated) -	(1,040)	—
	<b>(82,774)</b>	<b>(72,946)</b>
<b>Accounts Payable</b>		
General fund (Unrestricted) -	—	(2,532)
<b>Total for Creditors: Amounts falling due in one year</b>	<b>(82,774)</b>	<b>(75,478)</b>
<b>Grand total</b>	<b>2,606,132</b>	<b>2,763,015</b>

Notes:

- 1) *Sundry Creditors L3, represents deferred income in the form of Church Assessment received at the end of August and transferred into the following year 2025/26*
- 2) *Accounts Payable represents goods and services received during year ended August 2025 but not paid for until following financial year 2025/26(Accruals)*
- 3) *Total value of Circuit Properties were revalued on 31<sup>st</sup> August 2025 based on Zoopla, .except for those being sold which are revalued at current market valuation.*
- 4) *There may be minor discrepancies due to rounding of figures to nearest pound..*

## Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Journals	Closing
<b>LRMC-YW - LRMC YOUTH WORK</b>							
Designated	—	8,000	—	—	—	—	8,000
<b>Sub-total for LRMC-YW</b>	<b>—</b>	<b>8,000</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>8,000</b>
<b>Out - Outreach</b>							
Designated	6,000	—	—	—	—	—	6,000
<b>Sub-total for Out</b>	<b>6,000</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>6,000</b>
<b>Property - Property</b>							
Designated	2,607,500	—	—	—	(359,500)	—	2,248,000
<b>Sub-total for Property</b>	<b>2,607,500</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(359,500)</b>	<b>—</b>	<b>2,248,000</b>
<b>R-R - Riches Reeve Memorial</b>							
Restricted	937	22	3	—	—	—	956
<b>Sub-total for R-R</b>	<b>937</b>	<b>22</b>	<b>3</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>956</b>
<b>General - General fund</b>							
Unrestricted	65,713	381,563	361,769	5,284	—	—	90,790
<b>Sub-total for General</b>	<b>65,713</b>	<b>381,563</b>	<b>361,769</b>	<b>5,284</b>	<b>—</b>	<b>—</b>	<b>90,790</b>
<b>Manse - Manse Fund</b>							
Designated	(12,031)	—	10,729	10,000	—	—	(12,760)
<b>Sub-total for Manse</b>	<b>(12,031)</b>	<b>—</b>	<b>10,729</b>	<b>10,000</b>	<b>—</b>	<b>—</b>	<b>(12,760)</b>
<b>Removal - Removal Fund</b>							
Designated	(983)	—	3,482	3,000	—	—	(1,466)
<b>Sub-total for Removal</b>	<b>(983)</b>	<b>—</b>	<b>3,482</b>	<b>3,000</b>	<b>—</b>	<b>—</b>	<b>(1,466)</b>
<b>Prof - Professional fees</b>							
Designated	(5,875)	—	12,038	3,000	—	—	(14,913)
<b>Sub-total for Prof</b>	<b>(5,875)</b>	<b>—</b>	<b>12,038</b>	<b>3,000</b>	<b>—</b>	<b>—</b>	<b>(14,913)</b>
<b>Ed - Education &amp; Youth</b>							
Designated	263	—	—	—	—	—	263
<b>Sub-total for Ed</b>	<b>263</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>263</b>
<b>Office - Circuit Office Reser</b>							
Designated	(3,970)	—	1,511	2,500	—	—	(2,981)
<b>Sub-total for Office</b>	<b>(3,970)</b>	<b>—</b>	<b>1,511</b>	<b>2,500</b>	<b>—</b>	<b>—</b>	<b>(2,981)</b>
<b>CMT - Circuit Model Trust</b>							
Designated	90,398	205,673	3,772	(23,550)	—	—	268,748
<b>Sub-total for CMT</b>	<b>90,398</b>	<b>205,673</b>	<b>3,772</b>	<b>(23,550)</b>	<b>—</b>	<b>—</b>	<b>268,748</b>
<b>JDay - J Day Bequest</b>							
Restricted	2,312	110	8	—	—	—	2,414
<b>Sub-total for JDay</b>	<b>2,312</b>	<b>110</b>	<b>8</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>2,414</b>
<b>P-Hall - People's Hall Trust</b>							
Restricted	5,360	251	17	(234)	—	—	5,360
<b>Sub-total for P-Hall</b>	<b>5,360</b>	<b>251</b>	<b>17</b>	<b>(234)</b>	<b>—</b>	<b>—</b>	<b>5,360</b>
<b>A-H-Cade - A H Cade Bequest</b>							
Restricted	7,392	353	24	—	—	—	7,720
<b>Sub-total for A-H-Cade</b>	<b>7,392</b>	<b>353</b>	<b>24</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>7,720</b>
<b>Grand total</b>	<b>2,763,015</b>	<b>595,971</b>	<b>393,353</b>	<b>—</b>	<b>(359,500)</b>	<b>—</b>	<b>2,606,132</b>

### Notes:

- Gross transfers include data entries to move funds between designated and general funds as appropriate to balance accounts and to make budget transfers. Actual transfers between funds were as follows:

Circuit Model Trust (CMT) to General Fund for ministerial support	£30,000
Interest transfer from People's Hall to General Fund	£ 234
<b>Total</b>	<b>£30,234</b>
- Total value of Circuit Properties are deemed values as revalued on 31<sup>st</sup> August 2025 based on Zoopla, except for those being sold which are revalued at current market valuation.
- There may be minor discrepancies due to rounding of figures to nearest pound

## Cash flow statement for the year ended 31 August 2025

Statement of cash flows	Note	2025 £	2024 £
<b>Cash from operating activities</b>			
Net cash used in operating activities		-15,729	-60,099
<b>Cash flows from investing activities</b>			
Dividends, interest and rents from investments		24,861	29,913
Proceeds from the sale of property, plant and equipment		201,148	0
Purchase of property, plant and equipment		0	0
Purchase of intangible assets		0	0
Proceeds from the sale of investments		0	0
Purchase of investments		0	0
Other- TMCP Investments net increase		-172,350	52,209
<b>Net cash provided by investing activities</b>		<b>53,659</b>	<b>82,122</b>
<b>Cash flows from financing activities</b>			
New borrowing		0	0
Repayments of borrowing		0	0
<b>Net cash used in financing activities</b>		<b>0</b>	<b>0</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>37,930</b>	<b>22,023</b>
Cash and cash equivalents at the beginning of the reporting period		101,886	79,863
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>139,816</b>	<b>101,886</b>
<b>Reconciliation of net income to net cash flow from operating activities</b>			
		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
Net income for the reporting period (as per statement of financial activities)		-156,883	-241,169
<b>Adjustments for:</b>			
Depreciation and amortisation charges		0	0
Profit on the sale of fixed assets		-201,148	0
Loss on the sale of fixed assets		0	0
(Gains)/losses on investments- unrealised		359,500	218,500
Dividends, interest and rents from investments		-24,861	-29,913
Decrease/(increase) in stocks		96	-41
(increase)/decrease in debtors		271	1,921
increase/(decrease) in creditors		7,296	-9,397
<b>Net cash used in operating activities</b>		<b>-15,729</b>	<b>-60,099</b>
<b>Analysis of cash and cash equivalent</b>			
		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
Cash in hand		78	214
Short term deposit (less than 3 months)		139,738	101,672
<b>Total cash and cash equivalents</b>		<b>139,816</b>	<b>101,886</b>

## **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 (including Designated 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.

Details of each material fund are disclosed within 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 District's financial position and activities.

#### **Income Recognition**

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. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

#### **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 £500.

The freehold property is shown in the accounts at 2022 deemed values except for those manses being offered for sale which are revalued at current market rates. The overall value has been revalued at £2,607,500 as at 31<sup>st</sup> August 2024, the land component is deemed to be £1,043,000 (40% of total)

No depreciation is provided on the buildings 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 - no property is currently deemed to not be 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

Accounts Receivable relate largely to the payment of the September stipend in August together with manse insurance and payment in advance for Minutes of Conference. There is no immediate impact upon the Circuit's ability to meet its commitments.

Kirton Methodist Church was loaned £15,000 to cover the cost of improving their toilet facilities and disabled access. £2,280 has been repaid and it is anticipated that the balance will be recovered over the next few years. Due to the covid crisis and reduced church activities no repayment has been made since 2019/20. The debt is retained for recovery in the event of chapel closure and sale at some unspecified future date.

Landseer Road Methodist Church received a loan for replacing windows. Repayments were made to an agreed schedule over 3 years, the final repayment being made in the reporting year.

## Creditors

Creditors include expenses incurred before the year end and paid during 2023/24 (Accounts payable).

## 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 and lay salaries.

Trustees expenses	This year	Last year
Number of trustees who were paid expenses:	3	4
<i>Nature of the expenses</i>		
Expense payments relate to reimbursement for travel & out-of-pocket expenses		
Total amount paid	£375.75	£541.92

5. Fees for examination or audit of the accounts	This year	Last year
--	-----------	-----------

Independent examiner's/auditors' fees for reporting on the account (estimate)	£ 1,040	£ 990
Other fees (e.g.: advice, accountancy services) paid to the independent examiner or auditor	£ NIL	£ NIL

## 6. Paid employees

**This year**      **Last year**

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind	£ 216,613	£ 220,989
Employer's National Insurance costs	£ 19,178	£ 16,940
Pension costs	£ 27,205	£ 37,160
Total staff costs	£ 262,996	£ 275,089
Average number of full-time equivalent staff employed during the year were:	6.5	7.5

## 7. Capital Commitments and Contingent Liabilities

At the 31st August 2025 there are no capital commitments.

No Contingent liabilities were identified at 31st August 2025

## 8 Tangible Fixed Assets Cost or valuation

The Circuit holds 5 manses

	Land £	Manses £	Other buildings £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward	0	2,607,500	0	0		2,607,500
Additions						
Revaluations (+/-)		-359,500				-359,500
Disposals (-)						
Transfers* (+/-)						
Balance carried forward	0	2,248,000		0		2,248,000

### Accumulated depreciation

Balance brought forward				0		0
Depreciation charge for year (-)				0		0
Revaluations (+/-)						
Disposals (-)						
Transfers* (+/-)						
Balance carried forward				0		0

### Net book value

Brought forward	0	0	0	0		0
Carried forward	0	0	0	0		0

The freehold properties were professionally valued by P Wright BSC. (HONS.) MRICS of Fenn Wright Chartered Surveyors October 2016 at a cost of £2160. In view of the likelihood of a substantial increase in cost, and to manage our resources effectively, the valuation was revised with reference to Zoopla in August 2025.

1 property is currently on the market and is under offer for £ 380,000. The remaining properties will be professionally valued following the disposal to reflect the up to date situation.

## 10 Aggregated Manse costs

The total cost of manses including maintenance, council tax, water charges and insurance was £28,851. (2023/24 £25,600)

### 11 Investment assets

The circuit has no Investment properties.

The circuit has no common investment fund holdings

### 12 Loans

The Circuit currently has no loans

### 13 Investments

The funds that support the Circuit Model Trust Fund and the Manses Fund are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments. The circuit has no Investment properties

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and polity as determined by the Methodist Conference.

### Analysis of investment movements

		This year	Last year
Investments listed on a recognised Stock Exchange			
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments (TMCP held funds)		16,450	16,001
	<b>Total</b>	16,450	16,001

### Change in investment values

Carrying (market) value at beginning of year		16,001	15,461
<b>Add:</b> additions to investments at cost		433	852
<b>Less:</b> disposals at carrying value		204	312
Net gain/(loss) on revaluation		449	540
Carrying (market) value at end of year		16,450	16,001

1. There may be minor discrepancies due to rounding of figures to nearest pound

<b>14. Analysis of current assets</b>			<b>This year</b>	<b>Last year</b>
	<b>Debtors and prepayments</b>		<b>£</b>	<b>£</b>
	Other Debtors		12,720	14,155
	Accrued income		16,072	14,908
	<b>Total debtors and prepayments</b>		<b>28,792</b>	<b>29,063</b>
	<b>Analysis of cash at bank</b>			
	HSBC Current account		10,820	4,986
	HSBC Deposit account		58,103	48,403
	Central Finance Board		70,815	48,284
	Petty Cash		78	214
	<b>Total Cash and Bank</b>		<b>79,863</b>	<b>101,887</b>
<b>15. Analysis of current liabilities and long term creditors</b>				
	Trade Creditors	£	0	2,532
	Other Creditors	£	82,774	72,946
	<b>Total Current Liabilities</b>	£	<b>82,774</b>	<b>75,478</b>
<b>16. Capital Commitments and Contingent Liabilities</b>				
	At the 31st August 2025 the Circuit had no capital commitments.			
	No Contingent liabilities were identified at 31st August 2025			

# Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2024 have been prepared from the records of the Circuit and that they include all funds under the control of the Ipswich Circuit meeting.

Signature of treasurer ..... *MW Stock* ..... Date..... *5/12/25* .....

Name and address of treasurer: M W Stock,  
Elm Farm Whatfield Road, Elmsett, Ipswich, Suffolk, IP7 6LS

### Presentation to the Ipswich Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2025 were/will be\* presented to the Circuit meeting held on 19th March 2026

Signature of the Chair of the meeting ..... *V. G. Smith* ..... Date ..... *5.12.25* .....

Name of the Chair of the meeting Rev Vivienne Smith

# Independent Examiner's Report to the Trustees of the Ipswich Circuit

Charity Number 1134363

## Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Ipswich Methodist Circuit for the year ended 31 August 2024 set out on pages 9 to 18. As the Circuit's trustees, 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 Circuit's accounts 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

The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records; or
- the accounts 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
- the trustees' annual report is not consistent with the accounts

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.

I have not obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner ..... 

Name of independent examiner ..... Vincent Chandler.....

Relevant professional qualification of independent examiner ...FCA FCCA.....

Moore Green  
22 Friars Street Sudbury Suffolk CO10 2AA

Date .....20/03/2026.....

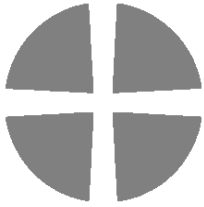
**IPSWICH METHODIST CIRCUIT**

England & Wales - Charity number 1134363

---

# Accounts

---



At the heart of community

**The Methodist Church** 

in town and country in and around Felixstowe, Ipswich and Woodbridge

**THE METHODIST CHURCH - IPSWICH CIRCUIT**

YEAR ENDED 31 AUGUST 2024

**FINANCIAL STATEMENTS AND**

**TRUSTEES REPORT (ACCRUALS BASIS)**

Registered Charity Number 1134363

Organisation address  
Circuit Office  
17 Black Horse Lane  
IPSWICH  
Suffolk  
IP1 2EF

## CONTENTS

	<b>PAGE</b>
<b>Trustees Report General Review</b>	<b>3 - 5</b>
<b>Finance and Governance</b>	<b>5- 8</b>
<b>Statement of Financial Activities</b>	<b>9</b>
<b>Balance Sheet</b>	<b>10</b>
<b>Statement assets and liabilities by fund</b>	<b>11-12</b>
<b>Fund movement by type</b>	<b>13</b>
<b>Notes to the Accounts</b>	<b>14 – 18</b>
<b>Declarations</b>	<b>19</b>
<b>Independent Examiners Report</b>	<b>20</b>
<b>Appendix 1 Trustees for 2023/24</b>	<b>21- 23</b>

## Introduction

Welcome to the annual report of the Ipswich Methodist Circuit. We represent the Methodist Church in the area in and around Ipswich providing a Christian witness in the communities within which our constituent churches are based. It is our desire to provide a loving, caring Christian welcome to all who we meet, whether a worshipping believer or not, and to reach out to our local communities in a similar way.

*The Methodist Church is one of the largest Christian churches serving Great Britain, with around 170,000 members and regular contact with nearly 500,000 people. It has around 4,110 churches in Great Britain and also maintains links with other Methodist churches with a worldwide total membership of over 80 million. Its activities, both alone and with ecumenical and secular partners, are based on four aims known as Our Calling:*

- *To increase awareness of God's presence and to celebrate God's love*
- *To help people to grow and learn as Christians through mutual support and care*
- *To be a good neighbour to people in need and to challenge injustice*
- *To make more followers of Jesus Christ.*

The Ipswich Circuit has around 544 members in its constituent 19 churches. Its activities are controlled by Ministerial and Lay Staff and Voluntary Officers appointed by and answerable to the Circuit Meeting. A Mission Policy and Reserves Policy, which interprets the implications of our Mission Policy on our financial situation, are approved by this meeting and provide the foundation for decision making. The Mission Policy was updated and approved at the September 2022 meeting. The Reserves Policy will be reviewed in light of the latest revision and the ongoing Circuit Review and updated as appropriate for ratification by the Circuit Meeting.

## Aims and organisation

### Circuit Mission Statement

The Ipswich Methodist Circuit aims to support the Methodist Churches in the area around Ipswich, Felixstowe and Woodbridge in their primary work of Worship, Learning and caring, service and evangelism.

#### *Our Mission is:*

To support and resource our Methodist communities appropriately and encourage each one in its mission as effective church.

#### *We aim to:*

1. – to be a discipleship movement shaped for mission.
2. - support and resource our Methodist communities in fulfilling 'Our Calling.'

**'The calling of the Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission.'**

- a. Worship.
  - b. Learning and Caring.
  - c. Service.
  - d. Evangelism.
3. Encourage innovative partnership:
    - a. with other Methodist communities.
    - b. with ecumenical partners.
    - c. With secular partners
    - d. in specific mission projects.

4. Resource and provide pastoral oversight for our Methodist Churches through ordained and lay staff within the limits of available funding.
5. Resource specific mission initiatives to meet the challenges of our changing communities.

## REVIEW OF THE YEAR

### Income trends

Circuit income is primarily drawn from the assessment paid by the circuit churches, on occasion this is supplemented by grants from East Anglia District of the Methodist Church and additional contributions from some churches for specific projects. In the Reporting Year additional income from letting Leiston and Arundel Way manses has supplemented the income by some £22000. Leiston manse will be sold during year 2024/25 but Arundel Way will continue to be let as the incoming Superintendent does not intend to occupy it.

### Expenditure trends

Stipend expenditure is revised each financial year in line with Conference approved increases. The same increase is applied for both ministerial and lay staff remuneration. In the reporting year this increase was 7.83%. Lay Staff salaries are set in accordance with the guidance from the Living Wage Foundation as a minimum, Conference approved increases are monitored to ensure compliance.

The Circuit contribution to the District and Connexion was 16% of total expenditure in the reporting year a significant part of that contribution is used to fund the work of the wider Methodist Church. The bulk of the remaining expenditure is on salaries/stipends and allied costs.

### Fund balances

#### *General Funds*

As at 31 August 2024 the total assets of the Circuit were £2,763,015. Of these the Net Current Assets of the Circuit were £230,993 the remainder being largely the value of the manses. The total expenditure of the Circuit was £404,423, down slightly from the previous year.

In recent years we have drawn on the Model Trust Fund annually to part fund our staff costs while lessening the load on churches via the assessment. As the membership of churches has reduced over time it is anticipated that this will continue to be necessary for the foreseeable future.

The result of the various increases in recent expenditure has been to seriously deplete our General Fund from which day to day spending is covered. The Reserves Policy states our aim is to hold 6 months average expenditure in our General Fund Reserves. This would require the General Fund to hold approx. £202,000 in reserve based on last year's expenditure. The year-end balance of the General Funds (which comprise the Unrestricted General Fund plus Designated funds for the Office, Education & Youth, Removal, Professional fees, Outreach and Manse funds) totaled £49,117 which is approx. double that at the end of last year but still only 24% of our target reserve holding.

The Circuit Model Trust (CMT), which comprised £90,398 of the total current assets at year end, though unrestricted, has historically been designated as a source of funding for particular mission projects and to support church property schemes. In the past it was not, therefore, been taken into consideration in relation to the general sustainability of the circuit. It has, though, provided an additional "safety net" should our reserves be depleted.

Of late we have had to withdraw funds annually from the CMT to support our normal activities. It is now apparent that this will continue to be necessary for the foreseeable future, provided adequate funds are held within the Model Trust. The Model Trust is, however, a finite source of funds only replenished by the sale of property (i.e. manses and churches) and thus not a basis for supporting the work of the Circuit in the long term. The only other option would be for churches to significantly increase their assessment contributions would undoubtedly prove difficult for many. Any such proposal would be subject to Circuit Meeting approval.

In order to assist with cash flow a transfer of additional funds from the Circuit Model Trust to General Fund, over and above those in the budget for 2023/24, were approved by the September 2023 Circuit Meeting whose approval for all

transfers is required before transfers can be made. A recommendation to transfer some of these funds to the Designated Funds that are in deficit may be brought to the March 2024 meeting.

### *Restricted Funds*

In addition to the Model Trust there are 3 small trusts held (J E Day, A H Cade & People's Hall) which can be used for mission and outreach support which will be utilised when appropriate. They contain a total of £15,064

The Riches Reeve Fund (£937) is at the disposal of the Local Preachers meeting to support training and development of local preachers.

### **Plans for 2024/25**

The Mission Policy and Vision Statement approved at the September 2022 Circuit Meeting outlined the intention to consolidate the enlarged Circuit while looking to creatively engage with and serve the local communities.

At the start of the Connexional year 2023/24 the four Churches in the Felixstowe peninsula area amalgamated to form one church in 4 locations known as Felixstowe Methodist Church and comprising Kirton, Trimley, Seaton Road and Trinity churches.

In 2021/22 it was agreed to reduce the ministerial establishment to 4 and to adjust the Mission Areas to establish a fairly even distribution of oversight to complete the integration of the 4 churches previously part of the Lowestoft and E Suffolk Circuit. It was anticipated that this would secure the financial well-being of the circuit but this is now uncertain.

The Superintendent and the Felixstowe minister moved in Summer 2024 and we were fortunate to be able to employ one full-time minister and one part-time supernumerary for one year to support the work of the circuit commencing 1<sup>st</sup> September 2024. The uncertainty around staffing levels made establishing a budget for 2024/25 difficult so the decision was taken to freeze the assessment during the year and draw additional support from the Circuit Model Trust as necessary.

A new Superintendent will join the Circuit in Summer 2025. It is understood that she will live in a manse in the neighboring Tendring Circuit with her husband where he too has been appointed as a Superintendent. This means the Arundel Way manse can continue to be let though any income may be shared with Tendring as will associated costs of the shared manse.

At time of writing we await advice as to whether a minister is available to be appointed to the Felixstowe Mission Area. The budget for 2025/26 will be finalised once this has been clarified.

A Circuit review began during early 2024, informed by the Mission Policy and lessons from the Transformational Leadership programme, to consider how best to structure the circuit for the future and fulfil our mission and ministry to encourage growth through imaginative team work as part of a dynamic new Church-wide focus on evangelism.

As a result of the change to our ministerial establishment 2 manses (Leiston & Henley Avenue) are surplus to our requirements and the Circuit Meeting approved their sale which will take place during 2024/25 to release further capital to the Circuit Model Trust and can be used to support the ministry of the Circuit and its constituent churches.

## FINANCE AND GOVERNANCE

### Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2024 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard(FRS) 102

Full Name of Charity: IPSWICH METHODIST CIRCUIT

Registration Charity Number: 1134363

Date of registration 17<sup>th</sup> February 2010

Main communication address: CIRCUIT OFFICE, 17 BLACK HORSE LANE, IPSWICH. IP1 2EF

The members of the Ipswich Methodist Circuit meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches.

Full membership for the reporting year is shown as Appendix A to this report.

### Circuit Ministers and officers

Active Circuit Ministers: Rev Stephen Mann (acting superintendent)

Rev Saul Tadzaushe

Rev Paulson Devasahayam

Rev Steve Oliver (active supernumerary 20 hours/week)

Rev Ian Gardner (active supernumerary 10 hours/week)

Rev Stephen Yelland (active supernumerary 8 hours/week))

Circuit Lay Workers: Mr. Stephen Caley, Ms. Emma Bowyer

Ms. Elizabeth Happlethwaite, Mrs. Nicky Seabrook,

Mr. Neil Happlethwaite

Circuit Stewards: Dr. Elizabeth Cope, Mrs. Judy Steward, Mr. Neil Happlethwaite, Mrs. Margaret Gooderham, Mr. & Mrs. Robin & Mary Pattinson (shared)

Circuit Secretary & Administrator: Ms. Emma Bowyer

Mike Stock acted as the principal officer (Treasurer) overseeing the day to day financial management and accounting for the circuit during the year.

Independent examiner: Vincent Chandler FCA FCCA

Moore Green

22 Friars Street

Sudbury CO10 2AA

Investment Bankers: Central Finance Board of the Methodist Church

Trustees for Methodist Church Purposes

### Aims and organisation

Charity objective is to act as a Resource provider within the area around Ipswich for the Methodist Church:  
The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union the advancement of:

- a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church;
- b) Any charitable purpose for the time being of any Connexional, District, Circuit. Local or other organisation 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 organisation and resourcing of regular public acts of worship open to members of the church and non-members alike.

The teaching of Christianity through sermons, courses and small groups.

The resourcing of pastoral work including visiting the sick and bereaved.

Taking religious assemblies in local schools.

Promotion of Christianity through the staging of events and services.

Provision of chaplaincy services to the local university and other institutions

### **Public Benefit**

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

### **Structure, Governance and Management**

The governing document for the circuit is the Deed of Union (1932) and Methodist Church Act (1976)

Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

Day to day management of the Circuit is undertaken by the Circuit Stewards and Circuit Leadership team along with the Local Preachers meeting,

### **Trustee Training**

A range of guidance is produced by Methodist Connexion to support the effective running of the Circuit, specifically the leaflet 'The Role of a Trustee in The Methodist Church' is given to all new Circuit meeting members as induction to their role as trustees.

### **Related Parties**

The Circuit is part of the East Anglia District and is also accountable to the Methodist Conference.

The following Methodist Churches are linked to the Circuit: Alan Road (Ipswich), Bramford, Bramford Road (Ipswich), Brantham, Capel St Mary, Chantry (Ipswich), Chelmondiston, Elmsett, Felixstowe (amalgamation of Kirton, Seaton Road, Trimley & Trinity) Framlingham United, Holbrook, Kelsale, Knodishall, Landseer Road (Ipswich), Leiston, Museum Street (Ipswich), Orford, Peasenhall and Woodbridge. Leiston church is a joint Methodist/URC partnership and is largely subject to URC ministerial oversight.

### **Risk Management**

The major risks have been identified and recorded by the Circuit Leadership team in conjunction with the Circuit Finance Officer and Property Steward with professional advice taken as required.

There is a regular annual review process undertaken and recorded.

Income and Expenditure is monitored in total and is compared with the approved annual budget on a regular basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

### **Safeguarding**

*Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.*

Methodist Connexional practice outlines commitment to the following principles:

- The care and nurture of, and respectful pastoral ministry with, all children, young people and adults

- The safeguarding and protection of all children, young people and adults when they are vulnerable
- The establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice

The Ipswich Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches.

The Ipswich Circuit commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

### **Reserves Policy**

The Reserves Policy for the Circuit is to hold a minimum sum in reserve equivalent to 6 months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able, in the short term, to continue funding planned activities in the event of an inability to raise the full Circuit Assessment from churches.

# Statement of Financial Activities

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<b>Incoming resources</b>						
Assessment	351,494	—	—	—	351,494	350,287
Interest and investment income	1,963	5,091	852	—	7,905	5,987
Lettings	22,008	—	—	—	22,008	10,162
Other income	346	—	—	—	346	162
<b>Total income</b>	<b>375,811</b>	<b>5,091</b>	<b>852</b>	<b>—</b>	<b>381,753</b>	<b>366,597</b>
<b>Resources used</b>						
Stipends, salaries, NIC & Pension costs	275,088	—	—	—	275,088	247,176
District Assessment	64,996	—	—	—	64,996	66,350
Telephone & travel	17,361	—	—	—	17,361	15,946
Insurance, utilities etc	17,658	—	—	—	17,658	19,739
Maintenance on manses	—	7,942	—	—	7,942	30,616
Other expenditure	6,782	6,557	44	—	13,383	23,927
Grants & donations	2,660	1,000	—	—	3,660	6,630
Contributions to District Advance Fund	4,335	—	—	—	4,335	5,103
<b>Total expenditure</b>	<b>388,879</b>	<b>15,499</b>	<b>44</b>	<b>—</b>	<b>404,423</b>	<b>415,487</b>
Gains / losses on investment assets	—	(218,500)	—	—	(218,500)	—
<b>Net income / (expenditure) resources before transfer</b>	<b>(13,068)</b>	<b>(228,909)</b>	<b>808</b>	<b>—</b>	<b>(241,169)</b>	<b>(48,890)</b>
<b>Transfers</b>						
Gross transfers between funds - in	33,770	5,502	—	—	39,272	(63,913)
Gross transfers between funds - out	(5,502)	(33,502)	(268)	—	(39,272)	63,913
<b>Other recognised gains / losses</b>						
<b>Net movement in funds</b>	<b>15,200</b>	<b>(256,909)</b>	<b>539</b>	<b>—</b>	<b>(241,169)</b>	<b>(48,890)</b>
<b>Total funds brought forward</b>	<b>50,513</b>	<b>2,938,211</b>	<b>15,461</b>	<b>—</b>	<b>3,004,184</b>	<b>3,053,075</b>
<b>Total funds carried forward</b>	<b>65,713</b>	<b>2,681,302</b>	<b>16,000</b>	<b>—</b>	<b>2,763,015</b>	<b>3,004,184</b>
<b>Represented by</b>						
<b>Unrestricted</b>						
General fund	65,713	—	—	—	65,713	50,513
<b>Designated</b>						
Circuit Model Trust	—	90,398	—	—	90,398	136,697
Circuit Office Reserve	—	(3,970)	—	—	(3,970)	(4,437)
Education & Youth	—	263	—	—	263	263
Manse Fund	—	(12,031)	—	—	(12,031)	(19,089)
Outreach	—	6,000	—	—	6,000	6,000
Professional fees	—	(5,875)	—	—	(5,875)	(4,241)
Property	—	2,607,500	—	—	2,607,500	2,826,000
Removal Fund	—	(983)	—	—	(983)	(2,983)
<b>Restricted</b>						
A H Cade Bequest	—	—	7,392	—	7,392	7,032
J Day Bequest	—	—	2,312	—	2,312	2,199
People's Hall Trust	—	—	5,360	—	5,360	5,360
Riches Reeve Memorial fund	—	—	937	—	937	870

## Notes:

- Gross transfers include data entries to move funds between designated and general funds as appropriate to balance accounts and to make budget transfers. Actual transfers between funds were as follows:

Circuit Model Trust (CMT) to General Fund for ministerial support	£50,000
Interest transfer from People's Hall to General Fund	£ 268
<b>Total</b>	<b>£ 50,268</b>
- Total value of Circuit Properties are deemed values as revalued on 31<sup>st</sup> August 2022 based on Zoopla, .except for those being sold which are revalued at current market valuation.
- There may be minor discrepancies due to rounding of figures to nearest pound

## Balance sheet

Class and code	Description	This year	Last year
<b>Fixed assets</b>			
D1	Circuit Properties	2,607,500	2,826,000
	<b>Total Fixed assets</b>	<b>2,607,500</b>	<b>2,826,000</b>
<b>Current assets</b>			
A1	Circuit Model Trust (TMCP 9461)	83,948	136,697
A11	A H CADE Trust (TMCP 21052)	7,392	7,032
A12	Riches Reeve Memorial Trust	937	870
A3	Sundry Debtors	—	—
A4	Circuit stocks	96	55
A5	Prepayments	—	—
A6	J Day Bequest (TMCP 18070)	2,312	2,199
A7	Great Glemham Trust (TMCP 9461a)	—	—
A9	People's Hall Trust (TMCP 15181)	5,360	5,360
B1	HSBC Current Account	4,986	15,504
B2	HSBC Deposit Account	48,403	29,623
B3	CFB Deposit Account	48,284	34,653
C1	Petty Cash	214	83
L1	Loan to churches	14,155	14,155
Z05	Accounts Receivable	14,908	16,829
	<b>Total Current assets</b>	<b>230,993</b>	<b>263,059</b>
<b>Liabilities</b>			
L12	Accruals	—	—
L3	Sundry Creditors	72,946	82,048
Z04	Accounts Payable	2,532	2,827
	<b>Total Liabilities</b>	<b>75,478</b>	<b>84,875</b>
	<b>Net Asset surplus(deficit)</b>	<b>2,763,015</b>	<b>3,004,184</b>
<b>Reserves</b>			
	Excess / (deficit) to date	(22,669)	(48,890)
Z01	Starting balances	3,004,184	3,053,075
Z02	Other gains/(losses)	(218,500)	—
	<b>Total Reserves</b>	<b>2,763,015</b>	<b>3,004,184</b>
	<b>Represented by funds</b>		
	Unrestricted	65,713	50,513
	Designated	2,681,302	2,938,211
	Restricted	16,000	15,461
	Endowment	—	—
	<b>Total</b>	<b>2,763,015</b>	<b>3,004,184</b>

- 1) Sundry Creditors L3, represents deferred income in the form of Church Assessment received at the end of August and transferred into following financial year 2024/25
- 2) Accounts Payable represents goods and services received during year ended August 2024 but not paid for until following financial year 2024/25 (Accruals)
- 3) Similarly Accounts Receivable comprise Minister's Stipends paid in advance and payments for other goods and services made in 2023/24 but delivered in 2024/25 (Prepayments)
- 4) Total value of Circuit Properties are deemed values as revalued on 31<sup>st</sup> August 2022 based on Zoopla, .except for those being sold which are revalued at current market valuation.
- 5) Circuit Meeting agreed to lend Kirton Chapel and Landseer Road funds to refurbish their facilities. L1 Loan to churches represents the remaining amount due to be repaid in the coming years. There is no immediate impact upon the circuit's ability to meet its commitments.
- 6) There may be minor discrepancies due to rounding of figures to nearest pound.

## Statement of assets and liabilities

	This year	Last year
<b>Tangible assets</b>		
<b>Circuit Properties</b>		
Property (Designated) -	2,607,500	2,826,000
	<b>2,607,500</b>	<b>2,826,000</b>
<b>Total for Tangible assets</b>	<b>2,607,500</b>	<b>2,826,000</b>
<b>Cash at bank and in hand</b>		
<b>HSBC Current Account</b>		
General fund (Unrestricted) -	4,986	15,504
	<b>4,986</b>	<b>15,504</b>
<b>HSBC Deposit Account</b>		
General fund (Unrestricted) -	48,403	29,623
	<b>48,403</b>	<b>29,623</b>
<b>CFB Deposit Account</b>		
Outreach (Designated) -	6,000	6,000
General fund (Unrestricted) -	64,880	56,751
Manse Fund (Designated) -	(12,031)	(18,960)
Removal Fund (Designated) -	(983)	(2,983)
Professional fees (Designated) -	(5,875)	(2,007)
Education & Youth (Designated) -	263	263
Circuit Office Reserve (Designated) -	(3,970)	(4,411)
	<b>48,284</b>	<b>34,653</b>
<b>Petty Cash</b>		
General fund (Unrestricted) -	214	83
	<b>214</b>	<b>83</b>
<b>Total for Cash at bank and in hand</b>	<b>101,886</b>	<b>79,863</b>
<b>Debtors</b>		
<b>Loan to churches</b>		
General fund (Unrestricted) -	14,155	14,155
	<b>14,155</b>	<b>14,155</b>
<b>Accounts Receivable</b>		
General fund (Unrestricted) -	14,908	16,829
	<b>14,908</b>	<b>16,829</b>
<b>Total for Debtors</b>	<b>29,063</b>	<b>30,984</b>

### Notes:

- 1) Circuit Meeting agreed to lend Kirton Chapel and Landseer Road funds to refurbish their facilities. L1 Loan to churches represents the remaining amount due to be repaid in the coming years. There is no immediate impact upon the circuit's ability to meet its commitments.
- 2) Accounts Receivable comprise Minister's Stipends paid in advance and payments for other goods and services made in 2023/24 but delivered in 2024/25 (Prepayments)
- 3) There may be minor discrepancies due to rounding of figures to nearest pound.

**Investments****Circuit Model Trust (TMCP 9461)**

General fund (Unrestricted) -	(6,450)	—
Circuit Model Trust (Designated) -	90,398	136,697
	<b>83,948</b>	<b>136,697</b>

**A H CADE Trust (TMCP 21052)**

A H Cade Bequest (Restricted) -	7,392	7,032
	<b>7,392</b>	<b>7,032</b>

**Riches Reeve Memorial Trust**

Riches Reeve Memorial fund (Restricted) -	937	870
	<b>937</b>	<b>870</b>

**J Day Bequest (TMCP 18070)**

J Day Bequest (Restricted) -	2,312	2,199
	<b>2,312</b>	<b>2,199</b>

**People's Hall Trust (TMCP 15181)**

People's Hall Trust (Restricted) -	5,360	5,360
	<b>5,360</b>	<b>5,360</b>

**Total for Investments** **99,948** **152,157**

**Stocks and work in progress****Circuit stocks**

General fund (Unrestricted) -	96	55
	<b>96</b>	<b>55</b>

**Total for Stocks and work in progress** **96** **55**

**Creditors: Amounts falling due in one year****Sundry Creditors**

General fund (Unrestricted) -	(72,946)	(82,048)
	<b>(72,946)</b>	<b>(82,048)</b>

**Accounts Payable**

General fund (Unrestricted) -	(2,532)	(439)
Manse Fund (Designated) -	—	(128)
Professional fees (Designated) -	—	(2,234)
Circuit Office Reserve (Designated) -	—	(25)

**Total for Creditors: Amounts falling due in one year** **(75,478)** **(84,875)**

**Grand total** **2,763,015** **3,004,184**

*Notes:*

- 1) *Sundry Creditors L3, represents deferred income in the form of Church Assessment received at the end of August and transferred into the following year 2024/25*
- 2) *Accounts Payable represents goods and services received during year ended August 2024 but not paid for until following financial year 2024/25(Accruals)*
- 3) *Total value of Circuit Properties are deemed values as revalued on 31<sup>st</sup> August 2022 based on Zoopla, .except for those being sold which are revalued at current market valuation.*
- 4) *There may be minor discrepancies due to rounding of figures to nearest pound..*

## Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Journals	Closing
<b>Out - Outreach</b>							
Designated	6,000	—	—	—	—	—	6,000
<b>Sub-total for Out</b>	<b>6,000</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>6,000</b>
<b>Property - Property</b>							
Designated	2,826,000	—	—	—	(218,500)	—	2,607,500
<b>Sub-total for Property</b>	<b>2,826,000</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(218,500)</b>	<b>—</b>	<b>2,607,500</b>
<b>R-R - Riches Reeve Memorial</b>							
Restricted	870	69	2	—	—	—	937
<b>Sub-total for R-R</b>	<b>870</b>	<b>69</b>	<b>2</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>937</b>
<b>General - General fund</b>							
Unrestricted	50,513	375,811	388,879	28,268	—	—	65,713
<b>Sub-total for General</b>	<b>50,513</b>	<b>375,811</b>	<b>388,879</b>	<b>28,268</b>	<b>—</b>	<b>—</b>	<b>65,713</b>
<b>Manse - Manse Fund</b>							
Designated	(19,089)	—	7,942	15,000	—	—	(12,031)
<b>Sub-total for Manse</b>	<b>(19,089)</b>	<b>—</b>	<b>7,942</b>	<b>15,000</b>	<b>—</b>	<b>—</b>	<b>(12,031)</b>
<b>Removal - Removal Fund</b>							
Designated	(2,983)	—	—	2,000	—	—	(983)
<b>Sub-total for Removal</b>	<b>(2,983)</b>	<b>—</b>	<b>—</b>	<b>2,000</b>	<b>—</b>	<b>—</b>	<b>(983)</b>
<b>Prof - Professional fees</b>							
Designated	(4,241)	—	4,134	2,500	—	—	(5,875)
<b>Sub-total for Prof</b>	<b>(4,241)</b>	<b>—</b>	<b>4,134</b>	<b>2,500</b>	<b>—</b>	<b>—</b>	<b>(5,875)</b>
<b>Ed - Education &amp; Youth</b>							
Designated	263	—	—	—	—	—	263
<b>Sub-total for Ed</b>	<b>263</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>263</b>
<b>Office - Circuit Office Reserve</b>							
Designated	(4,437)	—	2,034	2,500	—	—	(3,970)
<b>Sub-total for Office</b>	<b>(4,437)</b>	<b>—</b>	<b>2,034</b>	<b>2,500</b>	<b>—</b>	<b>—</b>	<b>(3,970)</b>
<b>CMT - Circuit Model Trust</b>							
Designated	136,697	5,091	1,390	(50,000)	—	—	90,398
<b>Sub-total for CMT</b>	<b>136,697</b>	<b>5,091</b>	<b>1,390</b>	<b>(50,000)</b>	<b>—</b>	<b>—</b>	<b>90,398</b>
<b>JDay - J Day Bequest</b>							
Restricted	2,199	119	6	—	—	—	2,312
<b>Sub-total for JDay</b>	<b>2,199</b>	<b>119</b>	<b>6</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>2,312</b>
<b>P-Hall - People's Hall Trust</b>							
Restricted	5,360	283	15	(268)	—	—	5,360
<b>Sub-total for P-Hall</b>	<b>5,360</b>	<b>283</b>	<b>15</b>	<b>(268)</b>	<b>—</b>	<b>—</b>	<b>5,360</b>
<b>A-H-Cade - A H Cade Bequest</b>							
Restricted	7,032	380	20	—	—	—	7,392
<b>Sub-total for A-H-Cade</b>	<b>7,032</b>	<b>380</b>	<b>20</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>7,392</b>
<b>Grand total</b>	<b>3,004,184</b>	<b>381,753</b>	<b>404,423</b>	<b>—</b>	<b>(218,500)</b>	<b>—</b>	<b>2,763,015</b>

### Notes:

- Gross transfers include data entries to move funds between designated and general funds as appropriate to balance accounts and to make budget transfers. Actual transfers between funds were as follows:

Circuit Model Trust (CMT) to General Fund for ministerial support	£50,000
Interest transfer from People's Hall to General Fund	£ 268
<b>Total</b>	<b>£ 50,268</b>
- Total value of Circuit Properties are deemed values as revalued on 31<sup>st</sup> August 2022 based on Zoopla, .except for those being sold which are revalued at current market valuation.
- There may be minor discrepancies due to rounding of figures to nearest pound

## **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 (including Designated 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.

Details of each material fund are disclosed within 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 District's financial position and activities.

#### **Income Recognition**

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. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

#### **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 £500.

The freehold property is shown in the accounts at 2022 deemed values except for those manses being offered for sale which are revalued at current market rates. The overall value has been revalued at £2,607,500 as at 31<sup>st</sup> August 2024, the land component is deemed to be £1,043,000 (40% of total)

No depreciation is provided on the buildings 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 - no property is currently deemed to not be 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

Accounts Receivable relate largely to the payment of the September stipend in August together with manse insurance and payment in advance for Minutes of Conference. There is no immediate impact upon the Circuit's ability to meet its commitments.

Kirton Methodist Church was loaned £15,000 to cover the cost of improving their toilet facilities and disabled access. £2,280 has been repaid and it is anticipated that the balance will be recovered over the next few years. Due to the covid crisis and reduced church activities no repayment has been made since 2019/20. The debt is retained for recovery in the event of chapel closure and sale at some unspecified future date.

Landseer Road Methodist Church received a loan of £4,315 for replacing windows. Repayments are being made to an agreed schedule over 3 years, the final repayment of £1,435 was due in the reporting year but will be repaid in 2024/25.

## Creditors

Creditors include expenses incurred before the year end and paid during 2023/24 (Accounts payable).

### 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 and lay salaries.

<b>Trustees expenses</b>	<b>Last year</b>	<b>This year</b>
Number of trustees who were paid expenses:	5	4
<i>Nature of the expenses</i>		
Expense payments relate to reimbursement for travel & out-of-pocket expenses		
Total amount paid	£3,464.15	£541.92

<b>5. Fees for examination or audit of the accounts</b>	<b>Last year</b>	<b>This year</b>
---	------------------	------------------

Independent examiner's/auditors' fees for reporting on the account	£ 930	£ 942
Other fees (e.g.: advice, accountancy services) paid to the independent examiner or auditor	£ NIL	£ NIL

## 6. Paid employees

Staff Costs paid during the year were:

	Last year	This year
Gross wages, salaries and benefits in kind	£ 200,829	£ 220,989
Employer's National Insurance costs	£ 14,161	£ 16,940
Pension costs	£ 32,186	£ 37,160
Total staff costs	£ 247,176	£ 275,089
Average number of full-time equivalent staff employed during the year were:	6.5	7.5

## 7. Capital Commitments and Contingent Liabilities

At the 31st August 2023 there are no capital commitments.

No Contingent liabilities were identified at 31st August 2023

### 8 Tangible Fixed Assets Cost or valuation

The Circuit holds 6 manses

	Land £	Manses £	Other buildings £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward	0	2,826,000	0	0		2,826,000
Additions						
Revaluations (+/-)		-218,500				-218,500
Disposals (-)						
Transfers * (+/-)						
Balance carried forward	0	2,607,500		0		2,607,50

### Accumulated depreciation

Balance brought forward				0		0
Depreciation charge for year (-)				0		0
Revaluations (+/-)						
Disposals (-)						
Transfers* (+/-)						
Balance carried forward				0		0

### Net book value

Brought forward	0	0	0	0		0
Carried forward	0	0	0	0		0

The freehold properties were professionally valued by P Wright BSC. (HONS.) MRICS of Fenn Wright Chartered Surveyors October 2016 at a cost of £2160. In view of the likelihood of a substantial increase in cost, and to manage our resources effectively, the valuation was revised with reference to Zoopla in August 2022.

2 properties are currently on the market and were valued in 2024 by Hamilton Smith in Leiston and Ipswich by Luke Vale (MNAEA) and Adrian Scott (MNAEA, MRICS) respectively and the total value has been adjusted to reflect this. The remaining properties will be professionally valued following the disposals to reflect the up-to-date situation.

## 10 Aggregated Manse costs

The total cost of manses including maintenance, council tax, water charges and insurance was £25,600. (2022/23 £50,355)

### 11 Investment assets

The circuit has no Investment properties.

The circuit has no common investment fund holdings

### 12 Loans

The Circuit currently has no loans

### 13 Investments

The funds that support the Circuit Model Trust Fund and the Manses Fund are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments. The circuit has no Investment properties

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and polity as determined by the Methodist Conference.

### Analysis of investment movements

		Last year	This year
Investments listed on a recognised Stock Exchange			
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments (TMCP held funds)		15,461	16,000
	<b>Total</b>	15,461	16,000

### Change in investment values

Carrying (market) value at beginning of year		15,232	15,461
<b>Add:</b> additions to investments at cost		433	852
<b>Less:</b> disposals at carrying value		204	312
Net gain/(loss) on revaluation		229	540
Carrying (market) value at end of year		15,461	16,001

1. There may be minor discrepancies due to rounding of figures to nearest pound

14. Analysis of current assets				Last year	This year
	<b>Debtors and prepayments</b>			£	£
	Other Debtors			14,155	14,155
	Accrued income			16,829	14,908
	<b>Total debtors and prepayments</b>			30,982	29,063
	<b>Analysis of cash at bank</b>				
	HSBC Current account			15,504	4,986
	HSBC Deposit account			29,623	48,403
	Central Finance Board			34,653	48,284
	Petty Cash			83	214
	<b>Total Cash and Bank</b>			79,863	101,887
<b>15. Analysis of current liabilities and long term creditors</b>					
	Trade Creditors	£		2,827	2,532
	Other Creditors	£		82,048	72,946
	<b>Total Current Liabilities</b>	£		84,875	75,478
<b>16. Capital Commitments and Contingent Liabilities</b>					
	At the 31st August 2024 the Circuit had no capital commitments.				
	No Contingent liabilities were identified at 31st August 2024				

# Declarations and Scrutiny


I confirm that these accruals-based accounts for the year to 31 August 2024 have been prepared from the records of the Circuit and that they include all funds under the control of the Ipswich Circuit meeting.

Signature of treasurer .....  ..... Date 6/2/25 .....

Name and address of treasurer: M W Stock,  
Elm Farm Whatfield Road, Elmsett, Ipswich, Suffolk, IP7 6LS

## Presentation to the Ipswich Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2024 were/will be\* presented to the Circuit meeting held on 11<sup>th</sup> April 2024

Signature of the Chair of the meeting .....  ..... Date 6/2/25 .....

Name of the Chair of the meeting Rev Steve Mann

# Independent Examiner's Report to the Trustees of the Ipswich Circuit

Charity Number 1134363

## Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Ipswich Methodist Circuit for the year ended 31 August 2024 set out on pages 9 to 18. As the Circuit's trustees, 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 Circuit's accounts 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

The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records; or
- the accounts 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
- the trustees' annual report is not consistent with the accounts

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.

I have not obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner .....

Name of independent examiner .....Vincent Chandler.....

Relevant professional qualification of independent examiner ...FCA FCCA.....

Moore Green  
22 Friars Street Sudbury Suffolk CO10 2AA

Date .....24/03/2025.....

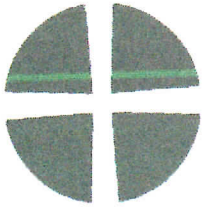
**IPSWICH METHODIST CIRCUIT**

England & Wales - Charity number 1134363

---

# Accounts

---



At the heart of community

**The Methodist Church** 

in town and country in and around Felixstowe, Ipswich and Woodbridge

**THE METHODIST CHURCH - IPSWICH CIRCUIT**

YEAR ENDED 31 AUGUST 2023

**FINANCIAL STATEMENTS AND**

**TRUSTEES REPORT (ACCRUALS BASIS)**

Registered Charity Number 1134363

Organisation address  
Circuit Office  
17 Black Horse Lane  
IPSWICH  
Suffolk  
IP1 2EF

## CONTENTS

	<b>PAGE</b>
<b>Trustees Report General Review</b>	<b>3 - 5</b>
<b>Finance and Governance</b>	<b>5- 8</b>
<b>Statement of Financial Activities</b>	<b>9</b>
<b>Balance Sheet</b>	<b>10</b>
<b>Statement assets and liabilities by fund</b>	<b>11-12</b>
<b>Fund movement by type</b>	<b>13</b>
<b>Notes to the Accounts</b>	<b>14 – 18</b>
<b>Declarations</b>	<b>19</b>
<b>Independent Examiners Report</b>	<b>20</b>
<b>Appendix 1 Trustees for 2022/23</b>	<b>21- 23</b>

## Introduction

Welcome to the annual report of the Ipswich Methodist Circuit. We represent the Methodist Church in the area in and around Ipswich providing a Christian witness in the communities within which our constituent churches are based. It is our desire to provide a loving, caring Christian welcome to all who we meet, whether a worshipping believer or not, and to reach out to our local communities in a similar way.

*The Methodist Church is one of the largest Christian churches serving Great Britain, with around 170,000 members and regular contact with nearly 500,000 people. It has around 4,110 churches in Great Britain, and also maintains links with other Methodist churches with a worldwide total membership of over 80 million. Its activities, both alone and with ecumenical and secular partners, are based on four aims known as Our Calling:*

- *To increase awareness of God's presence and to celebrate God's love*
- *To help people to grow and learn as Christians through mutual support and care*
- *To be a good neighbour to people in need and to challenge injustice*
- *To make more followers of Jesus Christ.*

The Ipswich Circuit has around 625 members in its constituent 22 churches. Its activities are controlled by Ministerial and Lay Staff and Voluntary Officers appointed by and answerable to the Circuit Meeting. A Mission Policy and Reserves Policy, which interprets the implications of our Mission Policy on our financial situation, are approved by this meeting and provide the foundation for decision making. The Mission Policy was updated and approved at the September 2022 meeting. The Reserves Policy needs to be reviewed in light of the latest revision and updated as appropriate for ratification by the Circuit Meeting.

## Aims and organisation

### Circuit Mission Statement

The Ipswich Methodist Circuit aims to support the Methodist Churches in the area around Ipswich, Felixstowe and Woodbridge in their primary work of Worship, Learning and caring, service and evangelism.

#### *Our Mission is:*

To support and resource our Methodist communities appropriately and encourage each one in its mission as effective church.

#### *We aim to:*

1. – to be a discipleship movement shaped for mission.
2. - support and resource our Methodist communities in fulfilling 'Our Calling.'

**'The calling of the Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission.'**

- a. Worship.
  - b. Learning and Caring.
  - c. Service.
  - d. Evangelism.
3. Encourage innovative partnership:
    - a. with other Methodist communities.
    - b. with ecumenical partners.
    - c. With secular partners

- d. in specific mission projects.
4. Resource and provide pastoral oversight for our Methodist Churches through ordained and lay staff within the limits of available funding.
5. Resource specific mission initiatives to meet the challenges of our changing communities.

## REVIEW OF THE YEAR

### Income trends

Circuit income is primarily drawn from the assessment paid by the circuit churches, on occasion this is supplemented by grants from East Anglia District of the Methodist Church and additional contributions from some churches for specific projects. Since March 2021 the Leiston manse has been let generating some £8,000 additional income in a calendar year to provide additional income pending possible sale. In June 2022 Arundel Way manse was also let to provide supplementary income until required for an incoming minister anticipated in summer 2024.

### Expenditure trends

Stipend expenditure is revised each financial year in line with Conference approved increases. The same increase is applied for both ministerial and lay staff remuneration. In the reporting year this increase was 7.83%.

Lay Staff salaries are set in accordance with the guidance from the Living Wage Foundation as a minimum. In September 2022 the Foundation published a new minimum recommending a substantial increase due to the cost of living crisis and sudden increase in energy costs as a result of the war in Ukraine. Connexion urged all employers to implement this increase with immediate effect to support our valuable lay staff. This was higher than that awarded from September 2022 so an additional, unbudgeted, increase to lay salaries was made from November 2022 with a consequent impact upon future reserves.

The Circuit contribution to the District and Connexion was 16% of total expenditure in the reporting year a significant part of that contribution is used to fund the work of the wider Methodist Church. The bulk of the remaining expenditure is on salaries/stipends and allied costs.

### Fund balances

#### *General Funds*

As at 31 August 2023 the total assets of the Circuit were £3,004,184. Of these the Nett Current Assets of the Circuit were £263,059 the remainder being largely the value of the manses. During the covid pandemic it was agreed to waive of the one quarter assessment contributions to lessen the impact on churches which led to a reduction in reserves in the General Fund. The sale, in the previous financial year ended August 2022, of Trinity manse, Felixstowe and purchase a more modern replacement released some £98,861 of capital which bolstered the Model Trust reserves to some extent. It was anticipated that this would help secure adequate funds to support our ongoing ministry at least in the short to medium term. In recent years we have drawn on the Model Trust Fund annually to part fund our staff costs while lessening the load on churches via the assessment.

The total expenditure of the Circuit was £415,487, up from the previous year. This increase was in part due to increased staff costs, as a result of higher inflation etc. and the cost of defending the Circuit against a claim of unfair dismissal. Also over the last 2 years there has also been higher than anticipated expenditure on maintaining, repairing and upgrading some of our manses. This work tends to be somewhat cyclical in nature which is why we put money into the Manse Fund every year to ensure work can be carried out. However, the Manse Fund has become effectively "overdrawn" and may need replenishment over and above the budgeted £15,000 for 2023/24 depending on how much work is necessary.

The result of the various increases in recent expenditure has been to seriously deplete our General Fund from which day to day spending is covered. The Reserves Policy states our aim is to hold 6 months average expenditure in our General Fund Reserves. This would require the General Fund to hold approx. £207,740 in reserve based on last year's

expenditure. The year-end balance of the General Funds (which comprise the Unrestricted General Fund plus Designated funds for the Office, Education & Youth, Removal, Professional fees, Outreach and Manse funds) totalled £26,026 which is lower than the end of last year and only 12.5% of our target reserve holding.

The Circuit Model Trust (CMT), which comprised £136,697 of the total current assets at year end, though unrestricted, has historically been designated as a source of funding for particular mission projects and to support church property schemes. In the past it was not, therefore, been taken into consideration in relation to the general sustainability of the circuit. It has, though, provided an additional "safety net" should our reserves be depleted.

Of late we have had to withdraw funds annually from the CMT to support our normal activities. It is now apparent that this will continue to be necessary for the foreseeable future, provided adequate funds are held within the Model Trust. The Model Trust is, however, a finite source of funds only replenished by the sale of property (i.e. manses and churches) and thus not a basis for supporting the work of the Circuit in the long term. The only other option would be for churches to significantly increase their assessment contributions would undoubtedly prove difficult for many. Any such proposal would be subject to Circuit Meeting approval.

In order to assist with cash flow a transfer of additional funds from the Circuit Model Trust to General Fund, over and above those in the budget for 2023/24, were approved by the September 2023 Circuit Meeting whose approval for all transfers is required before transfers can be made. A recommendation to transfer some of these funds to the Designated Funds that are in deficit may be brought to the March 2024 meeting.

#### *Restricted Funds*

In addition to the Model Trust there are 3 small trusts held (J E Day, A H Cade & People's Hall) which can be used for mission and outreach support which will be utilised when appropriate. They contain a total of £14,591

The Riches Reeve Fund (£870) is at the disposal of the Local Preachers meeting to support training and development of local preachers.

#### **Plans for 2023/24**

The Mission Policy and Vision Statement approved at the September 2022 Circuit Meeting outlined the intention to consolidate the enlarged Circuit while looking to creatively engage with and serve the local communities.

At the start of the new Connexional year 2023/24 the four Churches in the Felixstowe peninsula area amalgamated to form one church in 4 locations known as Felixstowe Methodist Church and comprising Kirton, Trimley, Seaton Road and Trinity churches.

In 2021/22 it was agreed to reduce the ministerial establishment to 4 and to adjust the Mission Areas to establish a fairly even distribution of oversight to complete the integration of the 4 churches previously part of the Lowestoft and E Suffolk Circuit. It was anticipated that this would secure the financial well-being of the circuit but this is now uncertain.

Our Superintendent and one of our other ministers are moving in Summer 2024 and at the time of writing it was uncertain whether we would be fortunate in securing replacements for either post for year commencing 1<sup>st</sup> September. This will impact existing staff who will be deployed as appropriate to work in the local communities and online. It may be necessary to seek short term or part time paid help to augment our activities pending the result of the 2024/25 stationing round next year.

As a result of the uncertainty around staffing levels and church viability there will be some form of circuit review during early 2024, informed by the Mission Policy and lessons from the Transformational Leadership programme, to consider how best to structure the circuit and fulfil our mission and ministry to encourage growth through imaginative team work as part of a dynamic new Church-wide focus on evangelism.

We currently have 2 manses surplus to our requirements based on our ministerial establishment and it is intended to proceed with their sale to release further capital to support the ministry of the Circuit and its constituent churches.

## FINANCE AND GOVERNANCE

### Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2023 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard(FRS) 102

Full Name of Charity: IPSWICH METHODIST CIRCUIT

Registration Charity Number: 1134363

Date of registration 17<sup>th</sup> February 2010

Main communication address: CIRCUIT OFFICE, 17 BLACK HORSE LANE, IPSWICH. IP1 2EF

The members of the Ipswich Methodist Circuit meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches.

Full membership for the reporting year is shown as Appendix A to this report.

### Circuit Ministers and officers

Active Circuit Ministers: Rev Derek Grimshaw (Superintendent)

Rev Abe Konadu-Yiadom

Rev Saul Tadzaushe

Rev Stephen Mann

Rev Ian Gardner (active supernumerary 10 hours/week)

Rev Stephen Yelland (active supernumerary 8 hours/week))

Circuit Lay Workers: Mr. Stephen Caley, Ms. Emma Bowyer

Ms. Elizabeth Hepplethwaite, Mrs. Nicky Seabrook,

Mr. Neil Hepplethwaite

Circuit Stewards: Dr. Elizabeth Cope, Mrs. Judy Steward, Mr. Neil Hepplethwaite, Mrs. Margaret Gooderham, Mr & Mrs Robin & Mary Pattinson (shared)

Circuit Secretary & Administrator: Ms. Emma Bowyer

Mike Stock acted as the principal officer (Treasurer) overseeing the day to day financial management and accounting for the circuit during the year.

Independent examiner: Moore Green  
22 Friars Street  
Sudbury CO10 2AA

Investment Bankers: Central Finance Board of the Methodist Church  
Trustees for Methodist Church Purposes

### Aims and organisation

Charity objective is to act as a Resource provider within the area around Ipswich for the Methodist Church:

The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union the advancement of:

- a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church;
- b) Any charitable purpose for the time being of any Connexional, District, Circuit. Local or other organisation 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 organisation and resourcing of regular public acts of worship open to members of the church and non-members alike.

The teaching of Christianity through sermons, courses and small groups.

The resourcing of pastoral work including visiting the sick and bereaved.

Taking religious assemblies in local schools.

Promotion of Christianity through the staging of events and services.

Provision of chaplaincy services to the local university and other institutions

### **Public Benefit**

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

### **Structure, Governance and Management**

The governing document for the circuit is the Deed of Union (1932) and Methodist Church Act (1976)

Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

Day to day management of the Circuit is undertaken by the Circuit Stewards and Circuit Leadership team along with the Local Preachers meeting,

### **Trustee Training**

A range of guidance is produced by Methodist Connexion to support the effective running of the Circuit, specifically the leaflet 'The Role of a Trustee in The Methodist Church' is given to all new Circuit meeting members as induction to their role as trustees.

### **Related Parties**

The Circuit is part of the East Anglia District and is also accountable to the Methodist Conference.

The following Methodist Churches are linked to the Circuit: Alan Road (Ipswich), Bramford, Bramford Road (Ipswich), Brantham, Capel St Mary, Chantry (Ipswich), Chelmondiston, Elmsett, Framlingham United, Holbrook, Kelsale, Kirton, Knodishall, Landseer Road (Ipswich), Leiston, Museum Street (Ipswich), Orford, Peasenhall, Seaton Road (Felixstowe), Trimley, Trinity (Felixstowe) and Woodbridge. Leiston church is a joint Methodist/URC partnership and is largely subject to URC ministerial oversight.

At the start of the new Connexional year 2023/24 the four Churches in the Felixstowe peninsula area amalgamated to form one church in 4 locations known as Felixstowe Methodist Church and comprising Kirton, Trimley, Seaton Road and Trinity churches.

### **Risk Management**

The major risks have been identified and recorded by the Circuit Leadership team in conjunction with the Circuit Finance Officer and Property Steward with professional advice taken as required.

There is a regular annual review process undertaken and recorded.

Income and Expenditure is monitored in total and is compared with the approved annual budget on a regular basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

### **Safeguarding**

*Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.*

Methodist Connexional practice outlines commitment to the following principles:

- The care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- The safeguarding and protection of all children, young people and adults when they are vulnerable
- The establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice

The Ipswich Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches.

The Ipswich Circuit commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

### **Reserves Policy**

The Reserves Policy for the Circuit is to hold a minimum sum in reserve equivalent to 6 months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able, in the short term, to continue funding planned activities in the event of an inability to raise the full Circuit Assessment from churches.

## Statement of Financial Activities

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<b>Incoming resources</b>						
Assessment	350,287	—	—	—	350,287	338,049
Capital receipts	—	—	—	—	—	98,861
Interest and investment income	1,004	4,550	433	—	5,987	778
Lettings	10,162	—	—	—	10,162	7,908
Other income	162	—	—	—	162	662,915
<b>Total income</b>	<b>361,614</b>	<b>4,550</b>	<b>433</b>	<b>—</b>	<b>366,597</b>	<b>1,108,511</b>
<b>Resources used</b>						
Stipends, salaries, NIC & Pension costs	247,176	—	—	—	247,176	217,832
District Assessment	66,350	—	—	—	66,350	71,344
Telephone & travel	15,946	—	—	—	15,946	13,577
Insurance, utilities etc	19,739	—	—	—	19,739	15,825
Maintenance on manses	—	30,616	—	—	30,616	34,508
Other expenditure	8,447	15,437	43	—	23,927	15,991
Grants & donations	2,250	4,380	—	—	6,630	17,000
Contributions to District Advance Fund	—	5,103	—	—	5,103	2,122
<b>Total expenditure</b>	<b>359,907</b>	<b>55,536</b>	<b>43</b>	<b>—</b>	<b>415,487</b>	<b>388,199</b>
<b>Net income / (expenditure) resources before transfer</b>	<b>1,707</b>	<b>(50,987)</b>	<b>390</b>	<b>—</b>	<b>(48,890)</b>	<b>720,311</b>
<b>Transfers</b>						
Gross transfers between funds - in	(34,626)	(29,287)	—	—	(63,913)	148,717
Gross transfers between funds - out	29,287	34,787	(161)	—	63,913	(148,717)
<b>Other recognised gains / losses</b>						
<b>Net movement in funds</b>	<b>(3,633)</b>	<b>(45,487)</b>	<b>229</b>	<b>—</b>	<b>(48,890)</b>	<b>720,311</b>
<b>Total funds brought forward</b>	<b>54,146</b>	<b>2,983,697</b>	<b>15,231</b>	<b>—</b>	<b>3,053,075</b>	<b>2,332,763</b>
<b>Total funds carried forward</b>	<b>50,513</b>	<b>2,938,211</b>	<b>15,461</b>	<b>—</b>	<b>3,004,184</b>	<b>3,053,075</b>
<b>Represented by</b>						
<b>Unrestricted</b>						
General fund	50,513	—	—	—	50,513	54,146
<b>Designated</b>						
Circuit Model Trust	—	136,697	—	—	136,697	152,064
Circuit Office Reserve	—	(4,437)	—	—	(4,437)	(2,513)
Education & Youth	—	263	—	—	263	263
Manse Fund	—	(19,089)	—	—	(19,089)	(472)
Outreach	—	6,000	—	—	6,000	6,000
Professional fees	—	(4,241)	—	—	(4,241)	2,514
Property	—	2,826,000	—	—	2,826,000	2,826,000
Removal Fund	—	(2,983)	—	—	(2,983)	(159)
<b>Restricted</b>						
A H Cade Bequest	—	—	7,032	—	7,032	6,832
J Day Bequest	—	—	2,199	—	2,199	2,137
People's Hall Trust	—	—	5,360	—	5,360	5,365
Riches Reeve Memorial fund	—	—	870	—	870	898

### Notes:

- Gross transfers include data entries to move funds between designated and general funds as appropriate to balance accounts and to make budget transfers. Actual transfers between funds were as follows:

Circuit Model Trust (CMT) to General Fund for ministerial support	£10,000
Interest transfer from People's Hall to General Fund	£ 161
<b>Total</b>	<b>£ 10,161</b>
- Total value of Circuit Properties are deemed values as revalued on 31<sup>st</sup> August 2022 based on Zoopla.
- There may be minor discrepancies due to rounding of figures to nearest pound

## Balance sheet

Class and code	Description	This year	Last year
<b>Fixed assets</b>			
D1	Circuit Properties	2,826,000	2,826,000
	<b>Total Fixed assets</b>	<b>2,826,000</b>	<b>2,826,000</b>
<b>Current assets</b>			
A1	Circuit Model Trust (TMCP 9461)	136,697	152,064
A11	A H CADE Trust (TMCP 21052)	7,032	6,832
A12	Riches Reeve Memorial Trust	870	898
A3	Sundry Debtors	—	—
A4	Circuit stocks	55	29
A5	Prepayments	—	—
A6	J Day Bequest (TMCP 18070)	2,199	2,137
A7	Great Glemham Trust (TMCP 9461a)	—	—
A9	People's Hall Trust (TMCP 15181)	5,360	5,365
B1	HSBC Current Account	15,504	3,056
B2	HSBC Deposit Account	29,623	61,623
B3	CFB Deposit Account	34,653	52,992
C1	Petty Cash	83	40
L1	Loan to churches	14,155	14,155
Z05	Accounts Receivable	16,829	11,168
	<b>Total Current assets</b>	<b>263,059</b>	<b>310,357</b>
<b>Liabilities</b>			
L12	Accruals	—	—
L3	Sundry Creditors	82,048	80,332
Z04	Accounts Payable	2,827	2,951
	<b>Total Liabilities</b>	<b>84,875</b>	<b>83,283</b>
	<b>Net Asset surplus(deficit)</b>	<b>3,004,184</b>	<b>3,053,075</b>
<b>Reserves</b>			
	Excess / (deficit) to date	(48,890)	720,311
Z01	Starting balances	3,053,075	2,332,763
Z02	Other gains/(losses)	—	—
	<b>Total Reserves</b>	<b>3,004,184</b>	<b>3,053,075</b>
	<b>Represented by funds</b>		
	Unrestricted	50,513	54,146
	Designated	2,938,211	2,983,697
	Restricted	15,461	15,231
	Endowment	—	—
	<b>Total</b>	<b>3,004,184</b>	<b>3,053,075</b>

- 1) Sundry Creditors L3, represents deferred income in the form of Church Assessment received at the end of August and transferred into following financial year 2023/24
- 2) Accounts Payable represents goods and services received during year ended August 2023 but not paid for until following financial year 2023/24 (Accruals)
- 3) Similarly Accounts Receivable comprise Minister's Stipends paid in advance and payments for other goods and services made in 2022/23 but delivered in 2023/24(Prepayments)
- 4) Total value of Circuit Properties are deemed values as revalued on 31<sup>st</sup> August 2022 based on Zoopla.
- 5) Circuit Meeting agreed to lend Kirton Chapel and Landseer Road funds to refurbish their facilities. L1 Loan to churches represents the remaining amount due to be repaid in the coming years. There is no immediate impact upon the circuit's ability to meet its commitments.
- 6) There may be minor discrepancies due to rounding of figures to nearest pound.

## Statement of assets and liabilities

	This year	Last year
<b>Tangible assets</b>		
<b>Circuit Properties</b>		
Property (Designated) -	2,826,000	2,826,000
	<u>2,826,000</u>	<u>2,826,000</u>
<b>Total for Tangible assets</b>	<b>2,826,000</b>	<b>2,826,000</b>
<b>Cash at bank and in hand</b>		
<b>HSBC Current Account</b>		
General fund (Unrestricted) -	15,504	3,056
	<u>15,504</u>	<u>3,056</u>
<b>HSBC Deposit Account</b>		
General fund (Unrestricted) -	29,623	61,623
	<u>29,623</u>	<u>61,623</u>
<b>CFB Deposit Account</b>		
Outreach (Designated) -	6,000	6,000
General fund (Unrestricted) -	56,751	45,803
Manse Fund (Designated) -	(18,960)	190
Removal Fund (Designated) -	(2,983)	(158)
Professional fees (Designated) -	(2,007)	3,384
Education & Youth (Designated) -	263	263
Circuit Office Reserve (Designated) -	(4,411)	(2,490)
	<u>34,653</u>	<u>52,992</u>
<b>Petty Cash</b>		
General fund (Unrestricted) -	83	40
	<u>83</u>	<u>40</u>
<b>Total for Cash at bank and in hand</b>	<b>79,863</b>	<b>117,711</b>
<b>Debtors</b>		
<b>Loan to churches</b>		
General fund (Unrestricted) -	14,155	14,155
	<u>14,155</u>	<u>14,155</u>
<b>Accounts Receivable</b>		
General fund (Unrestricted) -	16,829	11,168
	<u>16,829</u>	<u>11,168</u>
<b>Total for Debtors</b>	<b>30,984</b>	<b>25,323</b>

### Notes:

- 1) Circuit Meeting agreed to lend Kirton Chapel and Landseer Road funds to refurbish their facilities. LI Loan to churches represents the remaining amount due to be repaid in the coming years. There is no immediate impact upon the circuit's ability to meet its commitments.
- 2) Accounts Receivable comprise Minister's Stipends paid in advance and payments for other goods and services made in 2022/23 but delivered in 2023/24 (Prepayments)
- 3) There may be minor discrepancies due to rounding of figures to nearest pound.

**Investments**

<b>Circuit Model Trust (TMCP 9461)</b>		
Circuit Model Trust (Designated) -	136,697	152,064
	<b>136,697</b>	<b>152,064</b>
<b>A H CADE Trust (TMCP 21052)</b>		
A H Cade Bequest (Restricted) -	7,032	6,832
	<b>7,032</b>	<b>6,832</b>
<b>Riches Reeve Memorial Trust</b>		
Riches Reeve Memorial fund (Restricted) -	870	898
	<b>870</b>	<b>898</b>
<b>J Day Bequest (TMCP 18070)</b>		
J Day Bequest (Restricted) -	2,199	2,137
	<b>2,199</b>	<b>2,137</b>
<b>People's Hall Trust (TMCP 15181)</b>		
People's Hall Trust (Restricted) -	5,360	5,365
	<b>5,360</b>	<b>5,365</b>
<b>Total for Investments</b>	<b>152,157</b>	<b>167,295</b>
<b>Stocks and work in progress</b>		
<b>Circuit stocks</b>		
General fund (Unrestricted) -	55	29
	<b>55</b>	<b>29</b>
<b>Total for Stocks and work in progress</b>	<b>55</b>	<b>29</b>
<b>Creditors: Amounts falling due in one year</b>		
<b>Sundry Creditors</b>		
General fund (Unrestricted) -	(82,048)	(80,332)
	<b>(82,048)</b>	<b>(80,332)</b>
<b>Accounts Payable</b>		
General fund (Unrestricted) -	(439)	(1,396)
Manse Fund (Designated) -	(128)	(662)
Professional fees (Designated) -	(2,234)	(870)
Circuit Office Reserve (Designated) -	(25)	(23)
<b>Total for Creditors: Amounts falling due in one year</b>	<b>(84,875)</b>	<b>(83,283)</b>
<b>Grand total</b>	<b>3,004,184</b>	<b>3,053,075</b>

**Notes:**

- 1) *Sundry Creditors 1.3, represents deferred income in the form of Church Assessment received at the end of August and transferred into the following year 2023/24*
- 2) *Accounts Payable represents goods and services received during year ended August 2023 but not paid for until following financial year 2023/24(Accruals)*
- 3) *Total value of Circuit Properties are deemed values as revalued on 31<sup>st</sup> August 2022 based on Zoopla.*
- 4) *There may be minor discrepancies due to rounding of figures to nearest pound..*

## Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Journals	Closing
<b>Out - Outreach</b>							
Designated	6,000	—	—	—	—	—	6,000
<b>Sub-total for Out</b>	<b>6,000</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>6,000</b>
<b>Property - Property</b>							
Designated	2,826,000	—	—	—	—	—	2,826,000
<b>Sub-total for Property</b>	<b>2,826,000</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>2,826,000</b>
<b>R-R - Riches Reeve Memoria</b>							
Restricted	898	(25)	3	—	—	—	870
<b>Sub-total for R-R</b>	<b>898</b>	<b>(25)</b>	<b>3</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>870</b>
<b>General - General fund</b>							
Unrestricted	54,146	361,614	359,907	(5,339)	—	—	50,513
<b>Sub-total for General</b>	<b>54,146</b>	<b>363,014</b>	<b>359,907</b>	<b>(5,339)</b>	<b>—</b>	<b>—</b>	<b>51,913</b>
<b>Manse - Manse Fund</b>							
Designated	(472)	—	30,616	12,000	—	—	(19,089)
<b>Sub-total for Manse</b>	<b>(472)</b>	<b>—</b>	<b>30,616</b>	<b>12,000</b>	<b>—</b>	<b>—</b>	<b>(19,089)</b>
<b>Removal - Removal Fund</b>							
Designated	(158)	—	2,825	—	—	—	(2,983)
<b>Sub-total for Removal</b>	<b>(158)</b>	<b>—</b>	<b>2,825</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(2,983)</b>
<b>Prof - Professional fees</b>							
Designated	2,514	—	9,255	2,500	—	—	(4,241)
<b>Sub-total for Prof</b>	<b>2,514</b>	<b>—</b>	<b>9,255</b>	<b>2,500</b>	<b>—</b>	<b>—</b>	<b>(4,241)</b>
<b>Ed - Education &amp; Youth</b>							
Designated	263	—	—	—	—	—	263
<b>Sub-total for Ed</b>	<b>263</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>263</b>
<b>Office - Circuit Office Reser</b>							
Designated	(2,513)	—	2,924	1,000	—	—	(4,437)
<b>Sub-total for Office</b>	<b>(2,513)</b>	<b>—</b>	<b>2,924</b>	<b>1,000</b>	<b>—</b>	<b>—</b>	<b>(4,437)</b>
<b>CMT - Circuit Model Trust</b>							
Designated	152,064	4,550	9,917	(10,000)	—	—	136,697
<b>Sub-total for CMT</b>	<b>152,064</b>	<b>4,550</b>	<b>9,917</b>	<b>(10,000)</b>	<b>—</b>	<b>—</b>	<b>136,697</b>
<b>JDay - J Day Bequest</b>							
Restricted	2,137	69	6	—	—	—	2,199
<b>Sub-total for JDay</b>	<b>2,137</b>	<b>69</b>	<b>6</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>2,199</b>
<b>P-Hall - People's Hall Trust</b>							
Restricted	5,365	170	15	(161)	—	—	5,360
<b>Sub-total for P-Hall</b>	<b>5,365</b>	<b>170</b>	<b>15</b>	<b>(161)</b>	<b>—</b>	<b>—</b>	<b>5,360</b>
<b>A-H-Cade - A H Cade Bequest</b>							
Restricted	6,832	219	19	—	—	—	7,032
<b>Sub-total for A-H-Cade</b>	<b>6,832</b>	<b>219</b>	<b>19</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>7,032</b>
<b>Grand total</b>	<b>3,053,075</b>	<b>366,597</b>	<b>415,487</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>3,004,184</b>

### Notes:

- Gross transfers include data entries to move funds between designated and general funds as appropriate to balance accounts and to make budget transfers. Actual transfers between funds were as follows:

Circuit Model Trust (CMT) to General Fund for ministerial support	£10,000
Interest transfer from People's Hall to General Fund	£ 161
<b>Total</b>	<b>£ 10,161</b>
- Total value of Circuit Properties are deemed values as revalued on 31<sup>st</sup> August 2022 based on Zoopla.

## **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 (including Designated 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.

Details of each material fund are disclosed within 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 District's financial position and activities.

#### **Income Recognition**

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. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

#### **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 £500.

The freehold property is shown in the accounts at 2022 deemed values, revalued at £2,826,000 as at 31<sup>st</sup> August 2022, the land component is deemed to be £1,130,400 (40% of total)

No depreciation is provided on the buildings 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 - no property is currently deemed to not be 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

Accounts Receivable relate largely to the payment of the September stipend in August together with manse insurance and payment in advance for Minutes of Conference. There is no immediate impact upon the Circuit's ability to meet its commitments.

Kirton Methodist Church was loaned £15,000 to cover the cost of improving their toilet facilities and disabled access. £2,280 has been repaid and it is anticipated that the balance will be recovered over the next few years. Due to the covid crisis and reduced church activities no repayment has been made since 2019/20. The debt is retained for recovery in the event of chapel closure and sale at some unspecified future date.

Landseer Road Methodist Church received a loan of £4,315 for replacing windows. Repayments are being made to an agreed schedule over 3 years, the final repayment of £1,440 was due in the reporting year but will be repaid in 2023/24.

## Creditors

Creditors include expenses incurred before the year end and paid during 2021/22 (Accounts payable).

### 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 and lay salaries.

Trustees expenses	This year	Last year
Number of trustees who were paid expenses:	5	5
<i>Nature of the expenses</i>		
Expense payments relate to reimbursement for travel & out of pocket expenses		
Total amount paid	£3,464.15	£ 1,776.37

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

Independent examiner's/auditors' fees for reporting on the account	£ 930	£ 870
--	-------	-------

Other fees (e.g.: advice, accountancy services) paid to the independent examiner or auditor

£ NIL                      £ NIL

**6. Paid employees**

**This year                      Last year**

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind	£ 200,829	£ 182,136
Employer's National Insurance costs	£ 14,161	£ 10,274
Pension costs	£ 32,186	£ 25,422
<b>Total staff costs</b>	<b>£ 247,176</b>	<b>£ 217,832</b>

Average number of full time equivalent staff employed during the year were:                      6.5                      7.5

**7. Capital Commitments and Contingent Liabilities**

At the 31st August 2023 there are no capital commitments.

No Contingent liabilities were identified at 31st August 2023

**8 Tangible Fixed Assets  
Cost or valuation**

The Circuit holds 6 manses

	Land	Manses	Other buildings	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	0	2,826,000	0	0		2,826,000
Additions						
Revaluations (+/-)						
Disposals (-)						
Transfers * (+/-)						
<b>Balance carried forward</b>	<b>0</b>	<b>2,826,000</b>		<b>0</b>		<b>2,826,000</b>

**Accumulated depreciation**

Balance brought forward				0		0
Depreciation charge for year (-)				0		0
Revaluations (+/-)						
Disposals (-)						
Transfers* (+/-)						
<b>Balance carried forward</b>				<b>0</b>		<b>0</b>

**Net book value**

Brought forward	0	0	0	0		0
Carried forward	0	0	0	0		0

The freehold properties were professionally valued by P Wright BSC. (HONS.) MRICS of Fenn Wright Chartered Surveyors October 2016 at a cost of £2160. In view of the likelihood of a substantial increase in cost, and to manage our resources effectively, the valuation was revised with reference to Zoopla in August 2022.

**10 Aggregated Manse costs**

The total cost of manses including maintenance, council tax, water charges and insurance was £50,355. (2022/23 £50,333)

**11 Investment assets**

The circuit has no Investment properties.

14. Analysis of current assets			This year	Last year
<b>Debtors and prepayments</b>			£	£
Other Debtors			14,155	14,154
Accrued income			16,829	11,168
<b>Total debtors and prepayments</b>			<b>30,982</b>	<b>25,322</b>
<b>Analysis of cash at bank</b>				
HSBC Current account			15,504	3,056
HSBC Deposit account:			29,623	61,623
Central Finance Board			34,653	52,992
Petty Cash			83	40
<b>Total Cash and Bank</b>			<b>79,863</b>	<b>117,711</b>
<b>15. Analysis of current liabilities and long term creditors</b>				
Trade Creditors		£	2,827	2,950
Other Creditors		£	82,048	80,332
<b>Total Current Liabilities</b>		£	<b>84,875</b>	<b>83,282</b>
<b>16. Capital Commitments and Contingent Liabilities</b>				
At the 31st August 2023 the Circuit had no capital commitments.				
No Contingent liabilities were identified at 31st August 2023				

The circuit has no common investment fund holdings

## 12 Loans

The Circuit currently has no loans

## 13 Investments

The funds that support the Circuit Model Trust Fund and the Manses Fund are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments. The circuit has no Investment properties

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and polity as determined by the Methodist Conference.

### Analysis of investment movements

		This year	Last year
Investments listed on a recognised Stock Exchange			
Investments held in common investment funds, Securities not listed on a recognised Stock Exchange			
Other investments (TMCP held funds)		15,461	15,229
<b>Total</b>		<b>15,461</b>	<b>15,229</b>

### Change in investment values

Carrying (market) value at beginning of year		15,232*	15,316
<b>Add:</b> additions to investments at cost		433	75
<b>Less:</b> disposals at carrying value		204	48
Net gain/(loss) on revaluation		229	114
Carrying (market) value at end of year		15,461	15,229

1. There may be minor discrepancies due to rounding of figures to nearest pound
2. \* last year 's carry forward amended to reflect rounding difference to previous year

# Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2023 have been prepared from the records of the Circuit and that they include all funds under the control of the Ipswich Circuit meeting.

Signature of treasurer ..... M W Stock ..... Date... 11/4/24 .....

Name and address of treasurer: M W Stock,

Elm Farm Whatfield Road, Elmsett, Ipswich, Suffolk, IP7 6LS

## Presentation to the Ipswich Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2023 were ~~will be~~ presented to the Circuit meeting held on 11<sup>th</sup> April 2024

Signature of the Chair of the meeting ..... Rev D. Grimshaw ..... Date .....

Name of the Chair of the meeting Rev Derek Grimshaw

# Independent Examiner's Report to the Trustees of the Ipswich Circuit

Charity Number 1134363

## Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Ipswich Methodist Circuit for the year ended 31 August 2022 set out on pages 9 to 18. As the Circuit's trustees, 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 Circuit's accounts 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

The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records; or
- the accounts 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
- the trustees' annual report is not consistent with the accounts

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.

I have not obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner ..... 

Name of independent examiner ..... Vincent Chandler

Relevant professional qualification of independent examiner ..... FCA/FCCA

Moore Green  
22 Friars Street Sudbury Suffolk CO10 2AA

Date ..... 16.04.2024

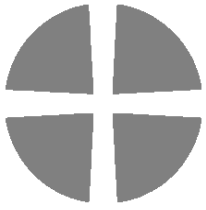
**IPSWICH METHODIST CIRCUIT**

England & Wales - Charity number 1134363

---

# Accounts

---



At the heart of community

The **Methodist Church** 

in town and country in and around Felixstowe, Ipswich and Woodbridge

**THE METHODIST CHURCH - IPSWICH CIRCUIT**

YEAR ENDED 31 AUGUST 2022

**FINANCIAL STATEMENTS AND**

**TRUSTEES REPORT (ACCRUALS BASIS)**

Registered Charity Number 1134363

Organisation address  
Circuit Office  
17 Black Horse Lane  
IPSWICH  
Suffolk  
IP1 2EF

## CONTENTS

	<b>PAGE</b>
<b>Trustees Report General Review</b>	<b>3 - 5</b>
<b>Finance and Governance</b>	<b>5- 8</b>
<b>Statement of Financial Activities</b>	<b>9</b>
<b>Balance Sheet</b>	<b>10</b>
<b>Statement assets and liabilities by fund</b>	<b>11-12</b>
<b>Fund movement by type</b>	<b>13</b>
<b>Notes to the Accounts</b>	<b>14 – 18</b>
<b>Declarations</b>	<b>19</b>
<b>Independent Examiners Report</b>	<b>20</b>
<b>Appendix 1 Trustees for 2021/22</b>	<b>21- 23</b>

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2022

### Introduction

Welcome to the annual report of the Ipswich Methodist Circuit. We represent the Methodist Church in the area in and around Ipswich providing a Christian witness in the communities within which our constituent churches are based. It is our desire to provide a loving, caring Christian welcome to all who we meet, whether a worshipping believer or not, and to reach out to our local communities in a similar way.

*The Methodist Church is one of the largest Christian churches serving Great Britain, with around 170,000 members and regular contact with nearly 500,000 people. It has around 4,110 churches in Great Britain, and also maintains links with other Methodist churches with a worldwide total membership of over 80 million. Its activities, both alone and with ecumenical and secular partners, are based on four aims known as Our Calling:*

- *To increase awareness of God's presence and to celebrate God's love*
- *To help people to grow and learn as Christians through mutual support and care*
- *To be a good neighbour to people in need and to challenge injustice*
- *To make more followers of Jesus Christ.*

The Ipswich Circuit has circa 675 members in its constituent 22 churches. Its activities are controlled by Ministerial and Lay Staff and Voluntary Officers appointed by and answerable to the Circuit Meeting. A Mission Policy and Reserves Policy, which interprets the implications of our Mission Policy on our financial situation, are approved by this meeting and provide the foundation for decision making. The Mission Policy was updated and approved at the September 2022 meeting. The Reserves Policy will be reviewed in light of the latest revision and updated as appropriate for ratification by the Circuit Meeting.

### Aims and organisation

#### Circuit Mission Statement

The Ipswich Methodist Circuit aims to support the Methodist Churches in the area around Ipswich, Felixstowe and Woodbridge in their primary work of Worship, Learning and caring, service and evangelism.

#### *Our Mission is:*

To support and resource our Methodist communities appropriately and encourage each one in its mission as effective church.

#### *We aim to:*

1. – to be a discipleship movement shaped for mission.
2. - support and resource our Methodist communities in fulfilling 'Our Calling.'

**'The calling of the Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission.'**

- a. Worship.
  - b. Learning and Caring.
  - c. Service.
  - d. Evangelism.
3. Encourage innovative partnership:
    - a. with other Methodist communities.
    - b. with ecumenical partners.

- c. With secular partners
  - d. in specific mission projects.
4. Resource and provide pastoral oversight for our Methodist Churches through ordained and lay staff within the limits of available funding.
  5. Resource specific mission initiatives to meet the challenges of our changing communities.

## REVIEW OF THE YEAR

### Income trends

Circuit income is primarily drawn from the assessment paid by the circuit churches, on occasion this is supplemented by grants from East Anglia District of the Methodist Church and additional contributions from some churches for specific projects. Since March 2021 the Leiston manse has been let generating some £8,000 additional income in a calendar year to provide additional income pending possible sale.

### Expenditure trends

Stipend expenditure is revised each financial year in line with Conference approved increases. The same increase is applied for both ministerial and lay staff remuneration. In the reporting year this increase was 1.16%.

The Circuit contribution to the District and Connexion was 18.4% of total expenditure in the reporting year a significant part of that contribution is used to fund the work of the wider Methodist Church. The bulk of the remaining expenditure is on salaries/stipends and allied costs.

### Fund balances

#### *General Funds*

As at 31 August 2022 the total assets of the Circuit were £3,053,075. Of these the Nett Current Assets of the Circuit were £310,357. During the previous year, 2020/21, the waiver of the first quarter assessment contributions, to lessen the covid pandemic's impact on churches, led to a reduction in reserves in the General Fund. The decision was taken to sell the Trinity manse in Felixstowe and purchase a more modern replacement which also released some £98,861 of capital to bolster the Model Trust reserves. The increase in the Model Trust from this capital receipt has secured adequate funds to support our ongoing ministry.

The total expenditure of the Circuit was £388,199, down slightly from the previous year. One factor in the reduction compared to the previous year was the call in 2021 from Connexion for an unbudgeted contribution towards replenishing the Pension Reserve Fund. The Circuit gave £17,000 in response from General funds. Originally it was intended to draw this from the Model Trust but to conserve that for the long term as much as possible General funds were used leading to a short term reduction in immediately available reserves but not impairing the ability to operate in the short term.

During 2021/22 £30,000 was transferred from the Model Trust as the final tranche of funding for one minister in the Circuit. When this financial support was originally approved it was only envisaged to be for one year. However, it became necessary to use Model Trust funds for the duration of the 3 year appointment.

The Reserves Policy aims to hold 6 months average expenditure in our General Fund Reserves. This would require the General Fund to hold some £195,000 in reserve. The year-end balance of the General Funds (which comprise the Unrestricted General Fund plus Designated funds for the Office, Education & Youth, Removal, Professional fees and Manse funds) totalled £53,782 which is lower than the end of last year and only 28% of our target reserve holding.

The Circuit Model Trust, which comprised £152,064 of the total current assets at year end, though unrestricted, has historically been designated as a source of funding for particular mission projects and to support church property

schemes. In the past it was not, therefore, been taken into consideration in relation to the general sustainability of the circuit. It has, though, provided an additional “safety net” should our reserves be depleted.

In at least the short to medium term, we may well have to continue to call upon the Model Trust to support our day to day functions. Any such proposal would be subject to Circuit Meeting approval. The only other option would be for churches to significantly increase their assessment contributions which may prove difficult for many. The Model Trust is, however, a finite source of funds only replenished by the sale of property (i.e. manses and churches) and thus not a basis for supporting the work of the Circuit in the long term.

#### *Restricted Funds*

In addition to the Model Trust there are 3 small trusts held (J E Day, A H Cade & People’s Hall) which can be used for mission and outreach support which will be utilised when appropriate. They contain a total of £14,334.

The Riches Reeve Fund (£898) is at the disposal of the Local Preachers meeting to support training and development of local preachers.

#### **Plans for 2022/23**

The Mission Policy and Vision Statement approved at the September 2022 Circuit Meeting outlines the intention to consolidate the enlarged Circuit while looking to creatively engage with and serve the local communities.

In 2021/22 it was agreed to reduce the ministerial establishment to 4 and to adjust the Mission Areas to establish a fairly even distribution of oversight to complete the integration of the 4 churches previously part of the Lowestoft and E Suffolk Circuit. This should secure the financial well-being of the circuit. Two new ministers were appointed to serve the circuit from 1<sup>st</sup> September 2022 and a further appointment will start in September 2023.

Our Superintendent is also due to move on and once again we will enter the Stationing process with a view to appointing a new Superintendent for year commencing 2024/25. If successful this will secure our presbyteral oversight for the future and give the Circuit some long term stability.

As the new ministerial team bed down appropriate lay staff will be deployed to support the work in the local communities and online.

Having rationalised our manse portfolio during 2021/22 it will be further reviewed following the adjustment to the ministerial establishment to release further capital or income to support the ministry of the Circuit and its constituent churches.

We will continue to apply the lessons from the Transformational Leadership programme to our mission and ministry to encourage growth through imaginative team work as part of a dynamic new Church-wide focus on evangelism.

## **FINANCE AND GOVERNANCE**

### **Basis of preparation and legal framework**

The Charity’s annual report and accounts for the year ended 31 August 2022 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard(FRS) 102

Full Name of Charity: IPSWICH METHODIST CIRCUIT

Registration Charity Number: 1134363

Date of registration 17<sup>th</sup> February 2010

Main communication address: CIRCUIT OFFICE, 17 BLACK HORSE LANE, IPSWICH. IP1 2EF

The members of the Ipswich Methodist Circuit meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches.

Full membership for the reporting year is shown as Appendix A to this report.

### **Circuit Ministers and officers**

Active Circuit Ministers:	Rev Derek Grimshaw (Superintendent) Rev Abe Konadu-Yiadom Rev Saul Tadzaushe Rev Andrew Sankey (2/3 <sup>rd</sup> time) Rev Ian Gardner (active supernumerary 10 hours/week) Rev Stephen Yelland (active supernumerary 8 hours/week))
Circuit Lay Workers:	Mr. Stephen Caley, Ms. Emma Bowyer Ms. Elizabeth Hepplethwaite, Mrs. Nicky Seabrook, Mrs. Rachael Wainwright, Mr. Neil Hepplethwaite
Circuit Stewards:	Mr. Richard Anderson, Dr. Elizabeth Cope, Mrs. Judy Steward, Mr. Neil Hepplethwaite, Mrs. Elizabeth Hepplethwaite. Mrs. Margaret Gooderham
Circuit Secretary & Administrator:	Ms. Emma Bowyer
Mike Stock acted as the principal officer overseeing the day to day financial management and accounting for the circuit during the year.	
Independent examiner:	Moore Green 22 Friars Street Sudbury CO10 2AA
Investment Bankers:	Central Finance Board of the Methodist Church Trustees for Methodist Church Purposes

### **Aims and organisation**

Charity objective is to act as a Resource provider within the area around Ipswich for the Methodist Church:  
The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union the advancement of:

- a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church;
- b) Any charitable purpose for the time being of any Connexional, District, Circuit. Local or other organisation 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 organisation and resourcing of regular public acts of worship open to members of the church and non-members alike.

The teaching of Christianity through sermons, courses and small groups.

The resourcing of pastoral work including visiting the sick and bereaved.

Taking religious assemblies in local schools.

Promotion of Christianity through the staging of events and services.

Provision of chaplaincy services to the local university and other institutions

**Public Benefit**

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

**Structure, Governance and Management**

The governing document for the circuit is the Deed of Union (1932) and Methodist Church Act (1976)

Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

Day to day management of the Circuit is undertaken by the Circuit Stewards and Circuit Leadership team along with the Local Preachers meeting,

**Trustee Training**

A range of guidance is produced by Methodist Connexion to support the effective running of the Circuit, specifically the leaflet 'The Role of a Trustee in The Methodist Church' is given to all new Circuit meeting members as induction to their role as trustees.

**Related Parties**

The Circuit is part of the East Anglia District and is also accountable to the Methodist Conference.

The following Methodist Churches are linked to the Circuit: Alan Road (Ipswich), Bramford, Bramford Road (Ipswich), Brantham, Capel St Mary, Chantry (Ipswich), Chelmondiston, Elmsett, Framlingham United, Holbrook, Kelsale, Kirton, Knodishall, Landseer Road (Ipswich), Leiston, Museum Street (Ipswich), Orford, Peasenhall, Seaton Road (Felixstowe), Trimley, Trinity (Felixstowe) and Woodbridge. Leiston church is a joint Methodist/URC partnership and is largely subject to URC ministerial oversight.

**Risk Management**

The major risks have been identified and recorded by the Circuit Leadership team in conjunction with the Circuit Finance Officer and Property Steward with professional advice taken as required.

There is a regular annual review process undertaken and recorded.

Income and Expenditure is monitored in total and is compared with the approved annual budget on a regular basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

**Safeguarding**

*Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.*

Methodist Connexional practice outlines commitment to the following principles:

- The care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- The safeguarding and protection of all children, young people and adults when they are vulnerable
- The establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.

- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice

The Ipswich Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches.

The Ipswich Circuit commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

### **Reserves Policy**

The Reserves Policy for the Circuit is to hold a minimum sum equivalent to 6 months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able, in the short term, to continue funding planned activities in the event of an inability to raise the full Circuit Assessment from churches.

## Statement of Financial Activities

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<b>Incoming resources</b>						
Assessment	338,049	—	—	—	338,049	273,655
Capital receipts	—	98,861	—	—	98,861	—
Interest and investment income	139	675	(36)	—	778	451
Lettings	7,908	—	—	—	7,908	4,812
Other income (including unrealised gains on property changes see Note 2)	915	662,000	—	—	662,915	280,319
<b>Total income</b>	<b>347,011</b>	<b>761,536</b>	<b>(36)</b>	<b>—</b>	<b>1,108,511</b>	<b>559,237</b>
<b>Resources used</b>						
Stipends, salaries, NIC & Pension costs	217,832	—	—	—	217,832	277,656
District Assessment	71,344	—	—	—	71,344	66,777
Telephone & travel	13,577	—	—	—	13,577	13,320
Insurance, utilities etc	15,825	—	—	—	15,825	18,076
Maintenance on manses	—	34,508	—	—	34,508	6,137
Other expenditure	6,091	9,856	44	—	15,991	11,488
Grants & donations	17,000	—	—	—	17,000	344
Contributions to District Advance Fund	—	2,122	—	—	2,122	3,621
<b>Total expenditure</b>	<b>341,669</b>	<b>46,487</b>	<b>44</b>	<b>—</b>	<b>388,199</b>	<b>397,420</b>
<b>Net income / (expenditure) resources before transfer</b>	<b>5,342</b>	<b>715,049</b>	<b>(80)</b>	<b>—</b>	<b>720,311</b>	<b>161,817</b>
<b>Transfers</b>						
Gross transfers between funds - in	79,361	69,356	—	—	148,717	76,125
Gross transfers between funds - out	(69,356)	(79,356)	(5)	—	(148,717)	(76,125)
<b>Other recognised gains / losses</b>						
<b>Net movement in funds</b>	<b>15,347</b>	<b>705,048</b>	<b>(84)</b>	<b>—</b>	<b>720,311</b>	<b>161,817</b>
<b>Total funds brought forward</b>	<b>38,799</b>	<b>2,278,649</b>	<b>15,316</b>	<b>—</b>	<b>2,332,763</b>	<b>2,170,946</b>
<b>Total funds carried forward</b>	<b>54,146</b>	<b>2,983,697</b>	<b>15,231</b>	<b>—</b>	<b>3,053,075</b>	<b>2,332,763</b>
<b>Represented by</b>						
<b>Unrestricted</b>						
General fund	54,146	—	—	—	54,146	38,799
<b>Designated</b>						
Circuit Model Trust	—	152,064	—	—	152,064	84,892
Circuit Office Reserve	—	(2,513)	—	—	(2,513)	83
Education & Youth	—	263	—	—	263	263
Manse Fund	—	(472)	—	—	(472)	17,917
Outreach	—	6,000	—	—	6,000	—
Professional fees	—	2,514	—	—	2,514	1,442
Property	—	2,826,000	—	—	2,826,000	2,170,000
Removal Fund	—	(158)	—	—	(158)	4,052
<b>Restricted</b>						
A H Cade Bequest	—	—	6,832	—	6,832	6,819
J Day Bequest	—	—	2,137	—	2,137	2,133
People's Hall Trust	—	—	5,365	—	5,365	5,360
Riches Reeve Memorial fund	—	—	898	—	898	1,003

### Notes:

- Gross transfers include data entries to move funds between designated and general funds as appropriate to balance accounts and to make budget transfers. Actual transfers between funds were as follows:

Circuit Model Trust (CMT) to General Fund for ministerial support	£30,000
Interest transfer from People's Hall to General Fund	£ 5
<b>Total</b>	<b>£ 30,005</b>
- Total value of Circuit Properties were revalued on 31<sup>st</sup> August 2022 following sale of Trinity manse and replacement with a modern replacement. The total value of properties increased by £656,000.
- There may be minor discrepancies due to rounding of figures to nearest pound

## Balance sheet

Class and code	Description	This year	Last year
<b>Fixed assets</b>			
D1	Circuit Properties	2,826,000	2,170,000
	<b>Total Fixed assets</b>	<b>2,826,000</b>	<b>2,170,000</b>
<b>Current assets</b>			
A1	Circuit Model Trust (TMCP 9461)	152,063	84,891
A11	A H CADE Trust (TMCP 21052)	6,831	6,819
A12	Riches Reeve Memorial Trust	897	1,003
A3	Sundry Debtors	—	—
A4	Circuit stocks	28	22
A5	Prepayments	—	—
A6	J Day Bequest (TMCP 18070)	2,136	2,132
A7	Great Glemham Trust (TMCP 9461a)	—	—
A9	People's Hall Trust (TMCP 15181)	5,365	5,360
B1	HSBC Current Account	3,056	5,351
B2	HSBC Deposit Account	61,623	44,653
B3	CFB Deposit Account	52,991	67,041
C1	Petty Cash	39	47
L1	Loan to churches	14,154	15,594
Z05	Accounts Receivable	11,168	14,007
	<b>Total Current assets</b>	<b>310,357</b>	<b>246,926</b>
<b>Liabilities</b>			
L12	Accruals	—	—
L3	Sundry Creditors	80,332	82,117
Z04	Accounts Payable	2,950	2,045
	<b>Total Liabilities</b>	<b>83,282</b>	<b>84,162</b>
	<b>Net Asset surplus(deficit)</b>	<b>3,053,074</b>	<b>2,332,763</b>
<b>Reserves</b>			
	Excess / (deficit) to date	720,311	161,817
Z01	Starting balances	2,332,763	2,170,946
Z02	Other gains/(losses)	—	—
	<b>Total Reserves</b>	<b>3,053,074</b>	<b>2,332,763</b>
	<b>Represented by funds</b>		
	Unrestricted	54,145	38,798
	Designated	2,983,697	2,278,648
	Restricted	15,231	15,315
	<b>Total</b>	<b>3,053,074</b>	<b>2,332,763</b>

- 1) Sundry Creditors L3, represents deferred income in the form of Church Assessment received at the end of August and transferred into the following year. There were no such creditors last year following the waiver of the first quarter contributions due to the corona virus pandemic.
- 2) Accounts Payable represents goods and services received during year ended August 2021 but not paid for until following financial year (Accruals)
- 3) Similarly Accounts Receivable comprise Minister's Stipends paid in advance and payments for other goods and services made in 2020/21 but delivered in 2021/22(Prepayments)
- 4) Total value of Circuit Properties were revalued on 31<sup>st</sup> August 2022 following sale of Trinity manse and replacement with a modern replacement. The total value of properties increased by £656,000.
- 5) Circuit Meeting agreed to lend Kirton Chapel and Landseer Road funds to refurbish their facilities. L1 Loan to churches represents the remaining amount due to be repaid in the coming years. There is no immediate impact upon the circuit's ability to meet its commitments.
- 6) There may be minor discrepancies due to rounding of figures to nearest pound.

## Statement of assets and liabilities

	This year	Last year
<b>Tangible assets</b>		
<b>Circuit Properties</b>		
Property (Designated) -	2,826,000	2,170,000
	<b>2,826,000</b>	<b>2,170,000</b>
<b>Total for Tangible assets</b>	<b>2,826,000</b>	<b>2,170,000</b>
<b>Cash at bank and in hand</b>		
<b>HSBC Current Account</b>		
General fund (Unrestricted) -	3,056	5,352
	<b>3,056</b>	<b>5,352</b>
<b>HSBC Deposit Account</b>		
General fund (Unrestricted) -	61,623	44,653
	<b>61,623</b>	<b>44,653</b>
<b>CFB Deposit Account</b>		
Outreach (Designated) -	6,000	—
General fund (Unrestricted) -	45,803	42,160
Manse Fund (Designated) -	190	18,172
Removal Fund (Designated) -	(158)	4,052
Professional fees (Designated) -	3,384	2,300
Education & Youth (Designated) -	263	263
Circuit Office Reserve (Designated) -	(2,490)	95
	<b>52,992</b>	<b>67,042</b>
<b>Petty Cash</b>		
General fund (Unrestricted) -	40	47
	<b>40</b>	<b>47</b>
<b>Total for Cash at bank and in hand</b>	<b>117,711</b>	<b>117,094</b>
<b>Debtors</b>		
<b>Loan to churches</b>		
General fund (Unrestricted) -	14,155	15,595
	<b>14,155</b>	<b>15,595</b>
<b>Accounts Receivable</b>		
General fund (Unrestricted) -	11,168	14,007
	<b>11,168</b>	<b>14,007</b>
<b>Total for Debtors</b>	<b>25,323</b>	<b>29,602</b>

Notes:

- 1) Circuit Meeting agreed to lend Kirton Chapel and Landseer Road funds to refurbish their facilities. L1 Loan to churches represents the remaining amount due to be repaid in the coming years. There is no immediate impact upon the circuit's ability to meet its commitments.
- 2) Accounts Receivable comprise Minister's Stipends paid in advance and payments for other goods and services made in 2021/22 but delivered in 2022/23 (Prepayments)
- 3) There may be minor discrepancies due to rounding of figures to nearest pound.

	This year	Last year
<b>Investments</b>		
<b>Circuit Model Trust (TMCP 9461)</b>		
Circuit Model Trust (Designated) -	152,064	84,892
	<b>152,064</b>	<b>84,892</b>
<b>A H CADE Trust (TMCP 21052)</b>		
A H Cade Bequest (Restricted) -	6,832	6,819
	<b>6,832</b>	<b>6,819</b>
<b>Riches Reeve Memorial Trust</b>		
Riches Reeve Memorial fund (Restricted) -	898	1,003
	<b>898</b>	<b>1,003</b>
<b>J Day Bequest (TMCP 18070)</b>		
J Day Bequest (Restricted) -	2,137	2,133
	<b>2,137</b>	<b>2,133</b>
<b>People's Hall Trust (TMCP 15181)</b>		
People's Hall Trust (Restricted) -	5,365	5,360
	<b>5,365</b>	<b>5,360</b>
<b>Total for Investments</b>	<b>167,295</b>	<b>100,208</b>
<b>Stocks and work in progress</b>		
<b>Circuit stocks</b>		
General fund (Unrestricted) -	29	22
	<b>29</b>	<b>22</b>
<b>Total for Stocks and work in progress</b>	<b>29</b>	<b>22</b>
<b>Creditors: Amounts falling due in one year</b>		
<b>Sundry Creditors</b>		
General fund (Unrestricted) -	(80,332)	(82,117)
	<b>(80,332)</b>	<b>(82,117)</b>
<b>Accounts Payable</b>		
General fund (Unrestricted) -	(1,396)	(921)
Manse Fund (Designated) -	(662)	(255)
Professional fees (Designated) -	(870)	(858)
Circuit Office Reserve (Designated) -	(23)	(12)
<b>Total for Creditors: Amounts falling due in one year</b>	<b>(83,283)</b>	<b>(84,163)</b>
<b>Grand total</b>	<b>3,053,075</b>	<b>2,332,763</b>

Notes:

- 1) *Sundry Creditors L3, represents deferred income in the form of Church Assessment received at the end of August and transferred into the following year.*
- 2) *Accounts Payable represents goods and services received during year ended August 2022 but not paid for until following financial year (Accruals)*
- 3) *Total value of Circuit Properties were revalued on 31<sup>st</sup> August 2022 following sale of Trinity manse and replacement with a modern replacement. The total value of properties increased by £656,000.*
- 4) *There may be minor discrepancies due to rounding of figures to nearest pound..*

## Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Journals	Closing
<b>Out - Outreach</b>							
Designated	—	6,000	—	—	—	—	6,000
<b>Sub-total for Out</b>	<b>—</b>	<b>6,000</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>6,000</b>
<b>Property - Property</b>							
Designated	2,170,000	656,000	—	—	—	—	2,826,000
<b>Sub-total for Property</b>	<b>2,170,000</b>	<b>656,000</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>2,826,000</b>
<b>R-R - Riches Reeve Memorial</b>							
Restricted	1,003	(103)	3	—	—	—	898
<b>Sub-total for R-R</b>	<b>1,003</b>	<b>(103)</b>	<b>3</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>898</b>
<b>General - General fund</b>							
Unrestricted	38,799	347,011	341,669	10,005	—	—	54,146
<b>Sub-total for General</b>	<b>38,799</b>	<b>347,011</b>	<b>341,669</b>	<b>10,005</b>	<b>—</b>	<b>—</b>	<b>54,146</b>
<b>Manse - Manse Fund</b>							
Designated	17,917	—	33,388	15,000	—	—	(472)
<b>Sub-total for Manse</b>	<b>17,917</b>	<b>—</b>	<b>33,388</b>	<b>15,000</b>	<b>—</b>	<b>—</b>	<b>(472)</b>
<b>Removal - Removal Fund</b>							
Designated	4,052	—	4,210	—	—	—	(158)
<b>Sub-total for Removal</b>	<b>4,052</b>	<b>—</b>	<b>4,210</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(158)</b>
<b>Prof - Professional fees</b>							
Designated	1,442	—	1,428	2,500	—	—	2,514
<b>Sub-total for Prof</b>	<b>1,442</b>	<b>—</b>	<b>1,428</b>	<b>2,500</b>	<b>—</b>	<b>—</b>	<b>2,514</b>
<b>Ed - Education &amp; Youth</b>							
Designated	263	—	—	—	—	—	263
<b>Sub-total for Ed</b>	<b>263</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>263</b>
<b>Office - Circuit Office Reserve</b>							
Designated	83	—	5,096	2,500	—	—	(2,513)
<b>Sub-total for Office</b>	<b>83</b>	<b>—</b>	<b>5,096</b>	<b>2,500</b>	<b>—</b>	<b>—</b>	<b>(2,513)</b>
<b>CMT - Circuit Model Trust</b>							
Designated	84,892	99,536	2,364	(30,000)	—	—	152,064
<b>Sub-total for CMT</b>	<b>84,892</b>	<b>99,536</b>	<b>2,364</b>	<b>(30,000)</b>	<b>—</b>	<b>—</b>	<b>152,064</b>
<b>J Day - J Day Bequest</b>							
Restricted	2,133	10	6	—	—	—	2,137
<b>Sub-total for J Day</b>	<b>2,133</b>	<b>10</b>	<b>6</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>2,137</b>
<b>P-Hall - People's Hall Trust</b>							
Restricted	5,360	25	15	(5)	—	—	5,365
<b>Sub-total for P-Hall</b>	<b>5,360</b>	<b>25</b>	<b>15</b>	<b>(5)</b>	<b>—</b>	<b>—</b>	<b>5,365</b>
<b>A-H-Cade - A H Cade Bequest</b>							
Restricted	6,819	32	19	—	—	—	6,832
<b>Sub-total for A-H-Cade</b>	<b>6,819</b>	<b>32</b>	<b>19</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>6,832</b>
<b>Grand total</b>	<b>2,332,763</b>	<b>1,108,511</b>	<b>388,199</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>3,053,075</b>

### Notes:

- Gross transfers include data entries to move funds between designated and general funds as appropriate to balance accounts and to make budget transfers. Actual transfers between funds were as follows:

Circuit Model Trust (CMT) to General Fund for ministerial support	£30,000
Interest transfer from People's Hall to General Fund	£ 5
<b>Total</b>	<b>£ 30,005</b>
- Total value of Circuit Properties were revalued on 31<sup>st</sup> August 2022 following sale of Trinity manse and replacement with a modern replacement. The total value of properties increased by £656,000.

## **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 (including Designated 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.

Details of each material fund are disclosed within 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 District's financial position and activities.

#### **Income Recognition**

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. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

#### **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 £500.

The value of Manse portfolio revalued at £2,826,000 as at 31<sup>st</sup> August 2022, the land component is deemed to be £1,130,400 (40% of total)

No depreciation is provided on the buildings 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 - no property is currently deemed to not be 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

Accounts Receivable relate largely to the payment of the September stipend in August together with manse insurance and payment in advance for Minutes of Conference. There is no immediate impact upon the Circuit's ability to meet its commitments.

Kirton Methodist Church was loaned £15,000 to cover the cost of improving their toilet facilities and disabled access. £2,280 has been repaid and it is anticipated that the balance will be recovered over the next few years. Due to the covid crisis and reduced church activities no repayment was made during 2020/21 or 21/22.

Landseer Road Methodist Church received a loan of £4,315 for replacing windows. Repayments are being made to an agreed schedule over 3 years, £1,440 having been received during the reporting year. The final repayment is due in 2022/23

## Creditors

Creditors include expenses incurred before the year end and paid during 2021/22 (Accounts payable).

## 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 and lay salaries.

<b>Trustees expenses</b>	<b>Last year</b>	<b>This year</b>
Number of trustees who were paid expenses:	2	5
<i>Nature of the expenses</i>		
Expense payments relate to reimbursement for travel & out of pocket expenses		
Total amount paid	£479.20	£ 1,776.37

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

Independent examiner's/auditors' fees for reporting on the account	£ 858	£ 870
Other fees (e.g.: advice, accountancy services) paid to the independent examiner or auditor	£ NIL	£ NIL

## 6. Paid employees

Last year

This year

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind	£ 227,862	£ 182,136
Employer's National Insurance costs	£ 13,668	£ 10,274
Pension costs	£ 36,126	£ 25,422
Total staff costs	£ 277,656	£ 217,832
Average number of full time equivalent staff employed during the year were:	9	7.5

## 7. Capital Commitments and Contingent Liabilities

At the 31st August 2022 there are no capital commitments.

No Contingent liabilities were identified at 31st August 2022

## 8 Tangible Fixed Assets Cost or valuation

The Circuit holds 5 manses

	Land £	Manses £	Other buildings £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward	0	2,170,000	0	0		2,170,000
Additions		447,000				447,000
Revaluations (+/-)		684,000				684,000
Disposals (-)		475,000				475,000
Transfers * (+/-)						
Balance carried forward	0	2,826,000		0		2,826,000

### Accumulated depreciation

Balance brought forward				0		0
Depreciation charge for year (-)				0		0
Revaluations (+/-)						
Disposals (-)						
Transfers* (+/-)						
Balance carried forward				0		0

### Net book value

Brought forward	0	0	0	0		0
Carried forward	0	0	0	0		0

The freehold properties were professionally valued by P Wright BSC. (HONS.) MRICS of Fenn Wright Chartered Surveyors October 2016 at a cost of £2160. In view of the likelihood of a substantial increase in cost, and to manage our resources effectively, the valuation was revised with reference to Zoopla in August 2022.

## 10 Aggregated Manse costs

The total cost of manses including maintenance, council tax, water charges and insurance was £50,333. (2020/21 £24,213)

**11 Investment assets**

The circuit has no Investment properties.

The circuit has no common investment fund holdings

**12 Loans**

The Circuit currently has no loans

**13 Investments**

The funds that support the Circuit Model Trust Fund and the Manses Fund are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments. The circuit has no Investment properties

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and polity as determined by the Methodist Conference.

**Analysis of investment movements**

		Last year	This year
Investments listed on a recognised Stock Exchange			
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments (TMCP held funds)		15,316	15,229
	<b>Total</b>	15,316	15,229

**Change in investment values**

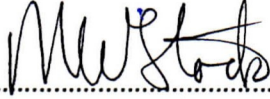
Carrying (market) value at beginning of year		15,313	15,316
<b>Add:</b> additions to investments at cost		40	75
<b>Less:</b> disposals at carrying value		37	48
Net gain/(loss) on revaluation		3	114
Carrying (market) value at end of year		15,316	15,229

1. There may be minor discrepancies due to rounding of figures to nearest pound

14. Analysis of current assets				Last year	This year
	<b>Debtors and prepayments</b>			£	£
	Other Debtors			15,617	14,154
	Accrued income			14,007	11,168
	<b>Total debtors and prepayments</b>			29,624	25,322
	<b>Analysis of cash at bank</b>				
	HSBC Current account			5,352	3,056
	HSBC Deposit account			44,653	61,623
	Central Finance Board			67,042	52,992
	Petty Cash			47	40
	<b>Total Cash and Bank</b>			117,094	117,711
<b>15. Analysis of current liabilities and long term creditors</b>					
	Trade Creditors	£		2,046	2,950
	Other Creditors	£		82,117	80,332
	<b>Total Current Liabilities</b>	£		84,163	83,282
<b>16. Capital Commitments and Contingent Liabilities</b>					
	At the 31st August 2022 the Circuit had no capital commitments.				
	No Contingent liabilities were identified at 31st August 2022				

## Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2022 have been prepared from the records of the Circuit and that they include all funds under the control of the Ipswich Circuit meeting.

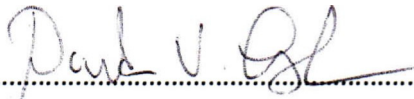
Signature of treasurer.....  ..... Date 8/3/23.....

Name and address of treasurer: M W Stock,

Elm Farm Whatfield Road, Elmsett, Ipswich, Suffolk, IP7 61S

Presentation to the Ipswich Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2022 ~~were~~/will be\* presented to the Circuit meeting held on 23<sup>rd</sup> March 2023

Signature of the Chair of the meeting.....  ..... Date 8/3/23.....

Name of the Chair of the meeting Rev Derek Grimshaw

**Independent Examiner's Report to the Trustees of the Ipswich Circuit**  
**Charity Number 1134363**

**Responsibilities and basis of report**

I report to the trustees on my examination of the accounts of the Ipswich Methodist Circuit for the year ended 31 August 2022 set out on pages 9 to 18. As the Circuit's trustees, 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 Circuit's accounts 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**

The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records; or
- the accounts 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
- the trustees' annual report is not consistent with the accounts

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.

I have not obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner .....  .....

Name of independent examiner ..... Vincent Chandler .....

Relevant professional qualification of independent examiner ..... ACA FCCA .....

Moore Green  
22 Friars Street Sudbury Suffolk CO10 2AA

Date 16.03.2023 .....

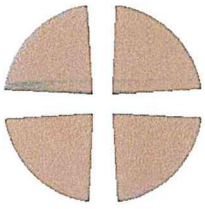
**IPSWICH METHODIST CIRCUIT**

England & Wales - Charity number 1134363

---

# Accounts

---



At the heart of community



# The **Methodist** Church

in town and country in and around Felixstowe, Ipswich and Woodbridge

## **THE METHODIST CHURCH - IPSWICH CIRCUIT**

YEAR ENDED 31 AUGUST 2021

**FINANCIAL STATEMENTS AND**

**TRUSTEES REPORT (ACCRUALS BASIS)**

Registered Charity Number 1134363

Organisation address  
Circuit Office  
17 Black Horse Lane  
IPSWICH  
Suffolk  
IP1 2EF

## CONTENTS

	<b>PAGE</b>
<b>Trustees Report General Review</b>	<b>3 - 6</b>
<b>Finance and Governance</b>	<b>6- 8</b>
<b>Statement of Financial Activities</b>	<b>9</b>
<b>Balance Sheet</b>	<b>10</b>
<b>Statement assets and liabilities by fund</b>	<b>11-12</b>
<b>Fund movement by type</b>	<b>13</b>
<b>Notes to the Accounts</b>	<b>14 – 18</b>
<b>Declarations</b>	<b>19</b>
<b>Independent Examiners Report</b>	<b>19 -20</b>
<b>Appendix 1 Trustees for 2020/21</b>	<b>21- 23</b>

## Introduction

Welcome to the annual report of the Ipswich Methodist Circuit. We represent the Methodist Church in the area in and around Ipswich providing a Christian witness in the communities within which our constituent churches are based. It is our desire to provide a loving, caring Christian welcome to all who we meet, whether a worshipping believer or not, and to reach out to our local communities in a similar way.

*The Methodist Church is one of the largest Christian churches serving Great Britain, with around 170,000 members and regular contact with nearly 500,000 people. It has around 4,110 churches in Great Britain, and also maintains links with other Methodist churches with a worldwide total membership of over 80 million. Its activities, both alone and with ecumenical and secular partners, are based on four aims known as Our Calling:*

- *To increase awareness of God's presence and to celebrate God's love*
- *To help people to grow and learn as Christians through mutual support and care*
- *To be a good neighbour to people in need and to challenge injustice*
- *To make more followers of Jesus Christ.*

The activities of the Ipswich Circuit are controlled by Ministerial and Lay Staff and Voluntary Officers appointed by and answerable to the Circuit Meeting. A Mission Policy and Reserves Policy, which interprets the implications of our Mission Policy on our financial situation, are approved by this meeting and provide the foundation for decision making. The Mission Policy was adopted in 2008, and, following a detailed review, its continuation was approved at the September 2012 meeting. The Reserves Policy was revised as appropriate and ratified by the March 2013 Circuit Meeting.

In September 2020 4 churches from the Lowestoft & East Suffolk Circuit joined the Ipswich Circuit bringing the total number to 22 churches with circa 740 members. As a result some adjustment has been made to staffing deployment and our Mission and Reserves Policies will be reviewed to take account of the enlarged Circuit and ensure that they are appropriate for the new context. It had been intended to begin this during the reporting year but the intervention of the covid pandemic diverted attention to more pressing matters related to ensuring the sustainability of our constituent churches and related communities.

## Aims and organisation

1. Our Mission in the area in and around Ipswich is to support and resource our Methodist communities and encourage each one in its mission as effective church.
2. We aim to:
  - Support and resource our Methodist communities in fulfilling 'Our Calling.'
  - 'The calling of the Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission.'*** By means of
    - a. Worship.
    - b. Learning and Caring.
    - c. Service.
    - d. Evangelism.
  - Encourage working in partnership:
    - a. With other Methodist communities.
    - b. With ecumenical partners.
    - c. In specific mission projects.
  - Resource and provide pastoral oversight for our Methodist communities through ordained and lay staff within the limits of available core funding.
  - Resource specific mission initiatives within the limits of available grant funding, including local church fund raising.

## REVIEW OF THE YEAR

### Income trends

Circuit income is primarily drawn from the assessment paid by the circuit churches, on occasion this is supplemented by grants from East Anglia District of the Methodist Church and additional contributions from some churches for specific projects.

### Expenditure trends

Stipend expenditure is revised each financial year in line with Conference approved increases. The same increase is applied for both ministerial and lay staff remuneration. In the reporting year this increase was 2.7%.

The Circuit contribution to the District and Connexion was 16.8% of total expenditure in the reporting year a significant part of that contribution is used to fund the work of the wider Methodist Church. The bulk of the remaining expenditure is on salaries/stipends and allied costs.

### Fund balances

#### *General Funds*

As at 31 August 2021 the total assets of the Circuit were £2,332,763. Of these the Nett Current Assets of the Circuit were £246,926, some £35,500 lower than the previous year which was itself a significant reduction on previous years. This is largely due to the waiver of the first quarter assessment contributions, as a result of the covid pandemic's impact on churches, which led to a reduction in reserves carried forward in the General Fund.

The nett current assets also includes outstanding loans of £15,600 to Circuit churches for property schemes that will be repaid in statements over the next few years and should not be relied upon as available for the immediate work of the Circuit. The support of a ministerial appointment described below also contributed significantly to the reduction.

The total expenditure of the Circuit was £397,420 (approximately £17,260 more than the previous year). The Reserves Policy is to aim to hold 6 months average expenditure in our General Fund Reserves. This would require the General Fund to hold some £200,000 in reserve. The year-end balance of the General Funds (which comprise the Unrestricted General Fund plus Designated funds for the Office, Education & Youth, Removal, Professional fees and Manse funds) totalled £62,556 which is 50% lower than the end of last year and only 31% of our target reserve holding.

During 2020/21 £34,000 was withdrawn from the Model Trust to support an additional fifth minister in the Circuit, when this financial support was originally approved it was only envisioned to be for one year. However, it became necessary to use Model Trust funds for the duration of the 3 year appointment. Our Model Trust, which comprised £84,892 of the total current assets at year end, though unrestricted, has historically been designated as a source of funding for particular mission projects and to support church property schemes. In the past it has not, therefore, been taken into consideration in relation to the general sustainability of the circuit. It has, though, provided an additional "safety net" should our reserves be depleted. For the foreseeable future this situation will have to change as it is possible we will be unable to meet our day to day running costs without being able to draw on this source of funding on occasion. It is likely that, at least in the short to medium term, we will have to continue to call upon the Model Trust to support our day to day functions. Any such proposal would be subject to Circuit Meeting approval. The only other option would be for churches to significantly increase their contributions through the assessment which may prove difficult especially while Covid is still prevalent.

On 31<sup>st</sup> August 2021 there was approx. £57,000 of uncommitted funds in the Model Trust thereby providing sufficient reserves at the circuit's disposal to remain solvent in the short to medium term provided the majority of churches are able to continue meeting their assessment contributions. The Model Trust is, however, a finite source of funds only replenished by the sale of property (i.e. manses and churches) and thus not a basis for supporting the work of the Circuit in the long term. Since March 2021 the Leiston manse has been let, generating some £8,000 additional income in a calendar year.

As the Felixstowe station is vacant during 2021/22 the opportunity to replace the Trinity Manse with a smaller more modern residence has been taken and the result of this exchange released some capital which was credited in November

2021 to the Model Trust thereby increasing our reserves. (The impact of these transactions fall outside the reporting year and will be reflected, along with any other adjustments in next year's figures).

One unbudgeted call on our funds has been requested by Methodist Conference 2021. A valuation of the Ministers and Lay Methodist Pension Funds has indicated a shortfall which needs to be rectified. All churches and Circuits have been asked to give 15% of unallocated funds to replenish the Pension Reserve Fund thereby providing some security for the Pension Fund Trustees. Given the matters outlined above this will be drawn from our Model Trust Reserves in 2021/22 as the General Fund fell to £46,000 at one point during the reporting year so we cannot afford to use that fund to meet this call.

#### *Restricted Funds*

In addition to the Model Trust there are 3 small trusts held ( J E Day, A H Cade & People's Hall) which can be used for mission and outreach support which will be utilised when appropriate. They contain a total of £14,312.

The Riches Reeve Fund (£1,003) is at the disposal of the Local Preachers meeting to support training and development of local preachers.

#### **Plans for 2022/23**

The corona virus pandemic placed an additional unforeseen burden upon the Circuit and its constituent churches and in August/September 2020 it was difficult to assess exactly what the impact would be particularly on the sustainability of the Circuit and some churches. It was agreed to support our churches during 2020/21 by waiving the first quarterly assessment payment and using some of our reserves for general funding while look to develop a plan to mitigate the effect upon the Circuit's finances in the longer term.

As a result of the pandemic the budget for year commencing September 1<sup>st</sup> 2021 proved difficult to assess in the usual timescale as many churches income were adversely affected. So this was deferred until June 2021 when the situation became somewhat clearer and it may be necessary to take similar action in drawing up the budget for 2022/23.

Over recent years the Ipswich Circuit participated in the national Methodist Church's Transformational Leadership programme designed to encourage growth through imaginative team work as part of a dynamic new Church-wide focus on evangelism and this continues to influence our mission and ministry in the coming years

In September 2020 the Circuit welcomed 4 churches who transferred from the Lowestoft and East Suffolk Circuit. This provides new opportunities for working together while requiring some additional adjustment to ministerial oversight and lay provision.

The structure and staffing of the Circuit have been under regular review over the last few years in an attempt to contend with the limited availability of Presbyterian ministers in the Methodist Connexion whilst still providing adequate oversight of our constituent churches but not overloading our staff, lay and ordained.

The Circuit has benefited from the appointment in September 2019 of Rev Joan Pell from the United Methodist Church in the USA on a 3 year appointment which has been funded solely from the Model Trust. Unfortunately, continuing with 5 full-time ordained staff is not affordable into the immediate future so the Circuit has decided to proceed with 4 full-time equivalents funded largely from assessment from September 2022. This should reduce the need to draw so heavily on the Model Trust to support our day to day activities thereby improving our longer term sustainability

In September 2022 a new minister will be stationed in the Felixstowe Mission Area and at the time of preparing the report it is hoped that a further Minister from Other Churches and Conferences (MOCC) will be appointed in Woodbridge as well.

When the 4 churches joined the circuit from Lowestoft & East Suffolk a manse in Leiston was also transferred so that the circuit had 6 manses to care for. This additional manse has therefore increased the value of our fixed assets. However, as the intention is to maintain the ministerial team at 4 full time equivalents we continue to review the best location for the ministerial staff to be located and over time to either let or dispose of manses surplus to requirements

(as required by the Methodist Church's Constitutional Practice and Discipline). Either option will help supplement the circuit's income/current assets and reduce the necessity to rely solely on the assessment to fund the ongoing work of the Circuit. We will continue to make the most advantageous use of any vacant properties or consider disposing of them if necessary, as part of our developing strategy which is vital to put the Circuit's operations on a more sustainable footing for the longer term.

## **FINANCE AND GOVERNANCE**

### **Basis of preparation and legal framework**

The Charity's annual report and accounts for the year ended 31 August 2021 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard(FRS) 102

Full Name of Charity: IPSWICH METHODIST CIRCUIT

Registration Charity Number: 1134363

Date of registration 17<sup>th</sup> February 2010

Main communication address: CIRCUIT OFFICE, 17 BLACK HORSE LANE, IPSWICH. IP1 2EF

The members of the Ipswich Methodist Circuit meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches.

Full membership for the reporting year is shown as Appendix A to this report.

### **Circuit Ministers and officers**

Active Circuit Ministers: Rev Derek Grimshaw (Superintendent)

Rev Joan Pell

Rev Martin Dawes

Rev Andrew Sankey (2/3<sup>rd</sup> time)

Rev Ian Gardner (active supernumerary 10 hours/week)

Rev Stephen Yelland (active supernumerary 8 hours/week))

Circuit Lay Workers: Mr Stephen Caley, Mr Mike Stock, Mrs Sue France

Ms Elizabeth Storey, Mrs Nicky Seabrook,

Mrs Rachael Wainwright, Mr Neil Hepplethwaite

Ms Emma Bowyer, Mrs Ashley Benham

Circuit Stewards: Mr Richard Anderson, Dr Elizabeth Cope, Mrs Judy Steward, Mr Neil Hepplethwaite, Mrs Elizabeth Hepplethwaite. Mrs Margaret Gooderham

Circuit Secretary & Administrator: Ms Emma Bowyer

Mike Stock acted as the principal officer overseeing the day to day financial management and accounting for the circuit during the year.

Independent examiner: Moore Green

22 Friars Street

Sudbury CO10 2AA

Investment Bankers: Central Finance Board of the Methodist Church

Trustees for Methodist Church Purposes

## **Aims and organisation**

Charity objective is to act as a Resource provider within the area around Ipswich for the Methodist Church:  
The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union the advancement of:

- a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church;
- b) Any charitable purpose for the time being of any Connexional, District, Circuit. Local or other organisation 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 organisation and resourcing of regular public acts of worship open to members of the church and non-members alike.

The teaching of Christianity through sermons, courses and small groups.

The resourcing of pastoral work including visiting the sick and bereaved.

Taking religious assemblies in local schools.

Promotion of Christianity through the staging of events and services.

Provision of chaplaincy services to the local university and other institutions

## **Public Benefit**

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

## **Structure, Governance and Management**

The governing document for the circuit is the Deed of Union (1932) and Methodist Church Act (1976)

Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

Day to day management of the Circuit is undertaken by the Circuit Stewards and Circuit Leadership team along with the Local Preachers meeting,

## **Trustee Training**

A range of guidance is produced by Methodist Connexion to support the effective running of the Circuit, specifically the leaflet 'The Role of a Trustee in The Methodist Church' is given to all new Circuit meeting members as induction to their role as trustees.

## **Related Parties**

The Circuit is part of the East Anglia District and is also accountable to the Methodist Conference.

The following Methodist Churches are linked to the Circuit: Alan Road (Ipswich), Bramford, Bramford Road (Ipswich), Brantham, Capel St Mary, Chantry (Ipswich), Chelmondiston, Elmsett, Framlingham United, Holbrook, Kelsale, Kirton, Knodishall, Landseer Road (Ipswich), Leiston, Museum Street (Ipswich), Orford, Peasenhall, Seaton Road (Felixstowe), Trimley, Trinity (Felixstowe) and Woodbridge. Leiston church is a joint Methodist/URC partnership and is largely subject to URC ministerial oversight.

## **Risk Management**

The major risks have been identified and recorded by the Circuit Leadership team in conjunction with the Circuit Finance Officer and Property Steward with professional advice taken as required.

There is a regular annual review process undertaken and recorded.

Income and Expenditure is monitored in total and is compared with the approved annual budget on a regular basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

As noted elsewhere the decision was taken in the reporting year to use some reserves to reduce the burden on the constituent churches due to the interruption of many church and community activities caused by the corona virus pandemic. Appropriate action is being taken to adjust the circuit's operations, in the light of the transformational leadership scheme, to put it on a more sustainable footing. Reserves will be monitored as the situation develops.

### **Safeguarding**

*Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.*

Methodist Connexional practice outlines commitment to the following principles:

- The care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- The safeguarding and protection of all children, young people and adults when they are vulnerable
- The establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice

The Ipswich Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches.

The Ipswich Circuit commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

### **Reserves Policy**

The Reserves Policy for the Circuit is to hold a minimum sum equivalent to 6 months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able, in the short term, to continue funding planned activities in the event of an inability to raise the full Circuit Assessment from churches.

## Statement of Financial Activities

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<b>Incoming resources</b>						
Assessment	273,655	—	—	—	273,655	325,690
Interest and investment income	78	334	40	—	451	2,291
Lettings	4,812	—	—	—	4,812	—
Other income	319	280,000	—	—	280,319	300
<b>Total income</b>	<b>278,863</b>	<b>280,334</b>	<b>40</b>	<b>—</b>	<b>559,237</b>	<b>328,281</b>
<b>Resources used</b>						
Stipends, salaries, NIC & Pension costs	277,656	—	—	—	277,656	255,285
District Assessment	66,777	—	—	—	66,777	62,883
Telephone & travel	13,320	—	—	—	13,320	14,919
Insurance, utilities etc.	18,076	—	—	—	18,076	15,905
Maintenance on manse	—	6,137	—	—	6,137	4,826
Other expenditure	6,314	5,144	31	—	11,488	14,640
Grants & donations	344	—	—	—	344	5,556
Contributions to District Advance Fund	—	3,621	—	—	3,621	6,144
<b>Total expenditure</b>	<b>382,487</b>	<b>14,902</b>	<b>31</b>	<b>—</b>	<b>397,420</b>	<b>380,158</b>
<b>Net income / (expenditure) resources before transfer</b>	<b>(103,624)</b>	<b>265,432</b>	<b>9</b>	<b>—</b>	<b>161,817</b>	<b>(51,877)</b>
<b>Transfers</b>						
Gross transfers between funds - in	44,816	31,309	—	—	76,125	93,246
Gross transfers between funds - out	(31,309)	(44,809)	(7)	—	(76,125)	(93,246)
<b>Other recognised gains / losses</b>	<b>(90,117)</b>	<b>251,932</b>	<b>3</b>	<b>—</b>	<b>161,817</b>	<b>(51,877)</b>
<b>Net movement in funds</b>	<b>(90,117)</b>	<b>251,932</b>	<b>3</b>	<b>—</b>	<b>161,817</b>	<b>(51,877)</b>
<b>Total funds brought forward</b>	<b>128,916</b>	<b>2,026,717</b>	<b>15,313</b>	<b>—</b>	<b>2,170,946</b>	<b>2,222,823</b>
<b>Total funds carried forward</b>	<b>38,799</b>	<b>2,278,649</b>	<b>15,316</b>	<b>—</b>	<b>2,332,763</b>	<b>2,170,946</b>
<b>Represented by</b>						
<b>Unrestricted</b>						
General fund	38,799	—	—	—	38,799	128,916
<b>Designated</b>						
Circuit Model Trust	—	84,892	—	—	84,892	122,424
Circuit Office Reserve	—	83	—	—	83	4
Education & Youth	—	263	—	—	263	263
Manse Fund	—	17,917	—	—	17,917	10,173
Professional fees	—	1,442	—	—	1,442	(200)
Property	—	2,170,000	—	—	2,170,000	1,890,000
Removal Fund	—	4,052	—	—	4,052	4,052
<b>Restricted</b>						
A H Cade Bequest	—	—	6,819	—	6,819	6,810
J Day Bequest	—	—	2,133	—	2,133	2,130
People's Hall Trust	—	—	5,360	—	5,360	5,360
Riches Reeve Memorial fund	—	—	1,003	—	1,003	1,014

### Notes:

- Gross transfers include data entries to move funds between designated and general funds as appropriate to balance accounts and to make budget transfers. Actual transfers between funds were as follows:

Circuit Model Trust (CMT) to General Fund for ministerial support	£34,000
Interest transfer from People's Hall to General Fund	£ 5
<b>Total</b>	<b>£ 34,005</b>

- Total value of Circuit Properties are deemed values based upon 2016 professional survey plus the value of the Leiston manse transferred from Lowestoft & East Suffolk Circuit (£280,000 under Other Income)
- There may be minor discrepancies due to rounding of figures to nearest pound

## Balance sheet

Class and code	Description	This year	Last year
<b>Fixed assets</b>			
D1	Circuit Properties	2,170,000	1,890,000
	<b>Total Fixed assets</b>	<b>2,170,000</b>	<b>1,890,000</b>
<b>Current assets</b>			
A1	Circuit Model Trust (TMCP 9461)	84,892	122,424
A11	A H CADE Trust (TMCP 21052)	6,819	6,810
A12	Riches Reeve Memorial Trust	1,003	1,014
A3	Sundry Debtors	—	—
A4	Circuit stocks	22	113
A5	Prepayments	—	—
A6	J Day Bequest (TMCP 18070)	2,133	2,130
A7	Great Glemham Trust (TMCP 9461a)	—	—
A9	People's Hall Trust (TMCP 15181)	5,360	5,360
B1	HSBC Current Account	5,352	5,502
B2	HSBC Deposit Account	44,653	39,388
B3	CFB Deposit Account	67,042	70,136
C1	Petty Cash	47	100
L1	Loan to churches	15,595	12,720
Z05	Accounts Receivable	14,007	16,713
	<b>Total Current assets</b>	<b>246,926</b>	<b>282,408</b>
<b>Liabilities</b>			
L12	Accruals	—	(32)
L3	Sundry Creditors	82,117	—
Z04	Accounts Payable	2,046	1,494
	<b>Total Liabilities</b>	<b>84,163</b>	<b>1,462</b>
	<b>Net Asset surplus(deficit)</b>	<b>2,332,763</b>	<b>2,170,946</b>
<b>Reserves</b>			
	Excess / (deficit) to date	161,817	(51,877)
Z01	Starting balances	2,170,946	2,222,823
Z02	Gains/(losses) on investment assets	—	—
	<b>Total Reserves</b>	<b>2,332,763</b>	<b>2,170,946</b>
	<b>Represented by funds</b>		
	Unrestricted	38,799	128,916
	Designated	2,278,649	2,026,717
	Restricted	15,316	15,313
	Endowment	—	—
	<b>Total</b>	<b>2,332,763</b>	<b>2,170,946</b>

### Notes:

- 1) Sundry Creditors L3, represents deferred income in the form of Church Assessment received at the end of August and transferred into the following year. There were no such creditors last year following the waiver of the first quarter contributions due to the corona virus pandemic.
- 2) Accounts Payable represents goods and services received during year ended August 2021 but not paid for until following financial year (Accruals)
- 3) Similarly Accounts Receivable comprise Minister's Stipends paid in advance and payments for other goods and services made in 2020/21 but delivered in 2021/22(Prepayments)
- 4) Total value of Circuit Properties are deemed values based upon 2016 professional survey plus the value of the Leiston manse (£280,000) transferred from Lowestoft & East Suffolk Circuit
- 5) Circuit Meeting agreed to lend Kirton Chapel and Landseer Road funds to refurbish their facilities. L1 Loan to churches represents the remaining amount due to be repaid in the coming years. There is no immediate impact upon the circuit's ability to meet its commitments.
- 6) There may be minor discrepancies due to rounding of figures to nearest pound.

## Statement of assets and liabilities

	This year	Last year
<b>Tangible assets</b>		
<b>Circuit Properties</b>		
Property (Designated) -	2,170,000	1,890,000
	<b>2,170,000</b>	<b>1,890,000</b>
<b>Total for Tangible assets</b>	<b>2,170,000</b>	<b>1,890,000</b>
<b>Cash at bank and in hand</b>		
<b>HSBC Current Account</b>		
General fund (Unrestricted) -	5,352	5,502
	<b>5,352</b>	<b>5,502</b>
<b>HSBC Deposit Account</b>		
General fund (Unrestricted) -	55,139	39,388
	<b>55,139</b>	<b>39,388</b>
<b>CFB Deposit Account</b>		
General fund (Unrestricted) -	42,160	55,021
Manse Fund (Designated) -	18,172	10,173
Removal Fund (Designated) -	4,052	4,052
Professional fees (Designated) -	2,300	622
Education & Youth (Designated) -	263	263
Circuit Office Reserve (Designated) -	95	4
	<b>67,042</b>	<b>70,136</b>
<b>Petty Cash</b>		
General fund (Unrestricted) -	47	100
	<b>47</b>	<b>100</b>
<b>Total for Cash at bank and in hand</b>	<b>127,580</b>	<b>115,126</b>
<b>Debtors</b>		
<b>Loan to churches</b>		
General fund (Unrestricted) -	15,595	12,720
	<b>15,595</b>	<b>12,720</b>
<b>Accounts Receivable</b>		
General fund (Unrestricted) -	14,007	16,713
	<b>14,007</b>	<b>16,713</b>
<b>Total for Debtors</b>	<b>29,602</b>	<b>29,433</b>

### Notes:

- 1) Circuit Meeting agreed to lend Kirton Chapel and Landseer Road funds to refurbish their facilities. LI Loan to churches represents the remaining amount due to be repaid in the coming years. There is no immediate impact upon the circuit's ability to meet its commitments.
- 2) Accounts Receivable comprise Minister's Stipends paid in advance and payments for other goods and services made in 2020/21 but delivered in 2021/22 (Prepayments)
- 3) There may be minor discrepancies due to rounding of figures to nearest pound.

## Statement of assets and liabilities (continued)

### Investments

<b>Circuit Model Trust (TMCP 9461)</b>		
Circuit Model Trust (Designated) -	84,892	122,424
	<u>84,892</u>	<u>122,424</u>
<b>A H CADE Trust (TMCP 21052)</b>		
A H Cade Bequest (Restricted) -	6,819	6,810
	<u>6,819</u>	<u>6,810</u>
<b>Riches Reeve Memorial Trust</b>		
Riches Reeve Memorial fund (Restricted) -	1,003	1,014
	<u>1,003</u>	<u>1,014</u>
<b>J Day Bequest (TMCP 18070)</b>		
J Day Bequest (Restricted) -	2,133	2,130
	<u>2,133</u>	<u>2,130</u>
<b>People's Hall Trust (TMCP 15181)</b>		
People's Hall Trust (Restricted) -	5,360	5,360
	<u>5,360</u>	<u>5,360</u>
<b>Total for Investments</b>	<b>100,208</b>	<b>137,738</b>
<b>Stocks and work in progress</b>		
<b>Circuit stocks</b>		
General fund (Unrestricted) -	22	113
	<u>22</u>	<u>113</u>
<b>Total for Stocks and work in progress</b>	<b>22</b>	<b>113</b>
<b>Creditors: Amounts falling due in one year</b>		
<b>Accruals</b>		
General fund (Unrestricted) -	—	32
	<u>—</u>	<u>32</u>
<b>Sundry Creditors</b>		
General fund (Unrestricted) -	(82,117)	—
	<u>(82,117)</u>	<u>—</u>
<b>Accounts Payable</b>		
General fund (Unrestricted) -	(921)	(672)
Manse Fund (Designated) -	(255)	—
Professional fees (Designated) -	(858)	(822)
Circuit Office Reserve (Designated) -	(12)	—
	<u>(84,163)</u>	<u>(1,462)</u>
<b>Total for Creditors: Amounts falling due in one year</b>	<b>(84,163)</b>	<b>(1,462)</b>
<b>Grand total</b>	<b>2,332,763</b>	<b>2,170,946</b>

### Notes:

- 1) *Sundry Creditors L3, represents deferred income in the form of Church Assessment received at the end of August and transferred into the following year. There were no such creditors last year following the waiver of the first quarter contributions due to the corona virus pandemic.*
- 2) *Accounts Payable represents goods and services received during year ended August 2021 but not paid for until following financial year (Accruals)*
- 3) *Total value of Circuit Properties are deemed values based upon 2016 professional survey plus the value of the Leiston manse (£280,000) transferred from Lowestoft & East Suffolk Circuit*
- 4) *There may be minor discrepancies due to rounding of figures to nearest pound..*

## Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
Property - Property Designated	1,890,000	280,000	—	—	—	2,170,000
<b>Sub-total for Property</b>	<b>1,890,000</b>	<b>280,000</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>2,170,000</b>
R-R - Riches Reeve Memorial Restricted	1,014	(8)	2	—	—	1,003
<b>Sub-total for R-R</b>	<b>1,014</b>	<b>(8)</b>	<b>2</b>	<b>—</b>	<b>—</b>	<b>1,003</b>
General - General fund Unrestricted	128,916	278,863	382,487	13,507	—	38,799
<b>Sub-total for General</b>	<b>128,916</b>	<b>278,863</b>	<b>382,487</b>	<b>13,507</b>	<b>—</b>	<b>38,799</b>
Manse - Manse Fund Designated	10,173	—	7,257	15,000	—	17,917
<b>Sub-total for Manse</b>	<b>10,173</b>	<b>—</b>	<b>7,257</b>	<b>15,000</b>	<b>—</b>	<b>17,917</b>
Removal - Removal Fund Designated	4,052	—	—	—	—	4,052
<b>Sub-total for Removal</b>	<b>4,052</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>4,052</b>
Prof - Professional fees Designated	(200)	—	858	2,500	—	1,442
<b>Sub-total for Prof</b>	<b>(200)</b>	<b>—</b>	<b>858</b>	<b>2,500</b>	<b>—</b>	<b>1,442</b>
Ed - Education & Youth Designated	263	—	—	—	—	263
<b>Sub-total for Ed</b>	<b>263</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>263</b>
Office - Circuit Office Reserve Designated	4	—	2,921	3,000	—	83
<b>Sub-total for Office</b>	<b>4</b>	<b>—</b>	<b>2,921</b>	<b>3,000</b>	<b>—</b>	<b>83</b>
Community - Community Fund Designated	—	—	—	—	—	—
<b>Sub-total for Community</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
CMT - Circuit Model Trust Designated	122,424	334	3,866	(34,000)	—	84,892
<b>Sub-total for CMT</b>	<b>122,424</b>	<b>334</b>	<b>3,866</b>	<b>(34,000)</b>	<b>—</b>	<b>84,892</b>
Glemham - Great Glemham Trust Designated	—	—	—	—	—	—
<b>Sub-total for Glemham</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
J Day - J Day Bequest Restricted	2,130	7	4	—	—	2,133
<b>Sub-total for JDay</b>	<b>2,130</b>	<b>7</b>	<b>4</b>	<b>—</b>	<b>—</b>	<b>2,133</b>
P-Hall - People's Hall Trust Restricted	5,360	18	11	(7)	—	5,360
<b>Sub-total for P-Hall</b>	<b>5,360</b>	<b>18</b>	<b>11</b>	<b>(7)</b>	<b>—</b>	<b>5,360</b>
A-H-Cade - A H Cade Bequest Restricted	6,810	23	14	—	—	6,819
<b>Sub-total for A-H-Cade</b>	<b>6,810</b>	<b>23</b>	<b>14</b>	<b>—</b>	<b>—</b>	<b>6,819</b>
<b>Grand total</b>	<b>2,170,946</b>	<b>559,237</b>	<b>397,420</b>	<b>—</b>	<b>—</b>	<b>2,332,763</b>

### Notes:

- Gross transfers include data entries to move funds between designated and general funds as appropriate to balance accounts and to make budget transfers. Actual transfers between funds were as follows:

Circuit Model Trust (CMT) to General Fund for ministerial support	£34,000
Interest transfer from People's Hall to General Fund	£ 5
<b>Total</b>	<b>£ 34,005</b>
- Total value of Circuit Properties are deemed values based upon 2016 professional survey plus the value of the Leiston manse (£280,000) transferred from Lowestoft & East Suffolk Circuit

## **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 (including Designated 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.

Details of each material fund are disclosed within 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 District's financial position and activities.

#### **Income Recognition**

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. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

#### **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 £500.

When the 4 churches joined the Circuit from Lowestoft and East Suffolk a manse at 62 St George's Avenue Leiston was also transferred to the Circuit. It has a market value of £280,000 and the associated land component is £112,000. These values have been added to the freehold property shown in previous accounts at 2016 deemed values, based upon valuations by Fenn Wright Residential Surveying Dept. This brings the total value of our manse portfolio to £2,170,000 of which the land component is deemed to be £912,000.

The Manse portfolio was due for re-valuation during 2020/21, however, we are currently in the process of rationalising our housing stock to reflect the planned future for the Circuit. It is intended, therefore, to wait until the process is completed, by the summer of 2022, at which time we will obtain valuations which will reflect the finalised situation.

No depreciation is provided on the buildings 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 - no property is currently deemed to not be 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

Accounts Receivable relate largely to the payment of the September stipend in August together with manse insurance and payment in advance for Minutes of Conference. There is no immediate impact upon the Circuit's ability to meet its commitments.

Kirton Methodist Church was loaned £15,000 to cover the cost of improving their toilet facilities and disabled access. £2,280 has been repaid and the balance will be recovered over the next few years. Due to the covid crisis and reduced church activities no repayment was made during 2020/21. A schedule will be agreed once the situation is clearer post covid.

Landseer Road Methodist Church received a loan of £4,315 for replacing windows. Repayments are being made to an agreed schedule over 3 years, £1,440 having been received during the reporting year.

## Creditors

Creditors include expenses incurred before the year end and paid during 2021/22 (Accounts payable).

## 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 and lay salaries.

<b>Trustees expenses</b>	<b>Last year</b>	<b>This year</b>
Number of trustees who were paid expenses:	5	2
<i>Nature of the expenses</i>		

Expense payments relate to reimbursement for travel & out of pocket expenses

Total amount paid £863.20 £ 479.20

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

Independent examiner's/auditors' fees for reporting on the account £ 822 £ 858

Other fees (e.g.: advice, accountancy services) paid to the independent examiner or auditor £ NIL £ NIL

#### 6. Paid employees

**Last year This year**

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind £ 208,424 £ 227,862

Employer's National Insurance costs £ 11,707 £ 13,668

Pension costs £ 35,154 £ 36,126

Total staff costs £ 255,285 £ 277,656

Average number of full time equivalent staff employed during the year were: 9 9

#### 7. Capital Commitments and Contingent Liabilities

At the 31st August 2021 there are no capital commitments.

No Contingent liabilities were identified at 31st August 2021

#### 8 Tangible Fixed Assets Cost or valuation

The Circuit holds 5 manses

	Land	Manses	Other buildings	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	0	1,890,000	0	0		1,890,000
Additions		280,000				280,000
Revaluations (+/-)						
Disposals (-)						
Transfers * (+/-)						
Balance carried forward	0	2,170,000		0		2,170,000

#### Accumulated depreciation

Balance brought forward				0		0
Depreciation charge for year (-)				0		0
Revaluations (+/-)						
Disposals (-)						
Transfers* (+/-)						
Balance carried forward				0		0

#### Net book value

Brought forward	0	0	0	0		0
Carried forward	0	0	0	0		0

The freehold properties were professionally valued by P Wright BSC. (HONS.) MRICS of Fenn Wright Chartered Surveyors October 2016.

#### 10 Aggregated Manse costs

The total cost of manses including maintenance, council tax, water charges and insurance was £24,213. (2019/20 £20,730)

### 11 Investment assets

The circuit has no Investment properties.

The circuit has no common investment fund holdings

### 12 Loans

The Circuit currently has no loans

### 13 Investments

The funds that support the Circuit Model Trust Fund and the Manses Fund are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments. The circuit has no Investment properties

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and polity as determined by the Methodist Conference.

### Analysis of investment movements

		Last year	This year
Investments listed on a recognised Stock Exchange			
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments (TMCP held funds)		15,313	15,316
	<b>Total</b>	15,313	15,316

### Change in investment values


Carrying (market) value at beginning of year		15,242	15,313
<b>Add:</b> additions to investments at cost		137	40
<b>Less:</b> disposals at carrying value		66	37
Net gain/(loss) on revaluation		71	3
Carrying (market) value at end of year		15,313	15,316

1. There may be minor discrepancies due to rounding of figures to nearest pound

14. Analysis of current assets				Last year	This year
	<b>Debtors and prepayments</b>			£	£
	Other Debtors			12,832	15,617
	Accrued income			16,713	14,007
	<b>Total debtors and prepayments</b>			29,545	29,624
	<b>Analysis of cash at bank</b>				
	HSBC Current account			5,502	5,352
	HSBC Deposit account			39,388	44,653
	Central Finance Board			70,136	67,042
	Petty Cash			100	47
	<b>Total Cash and Bank</b>			115,126	117,094
<b>15. Analysis of current liabilities and long term creditors</b>					
	Trade Creditors	£		1,494	2,046
	Other Creditors	£		(32)	82,117
	<b>Total Current Liabilities</b>	£		1,462	84,163
<b>16. Capital Commitments and Contingent Liabilities</b>					
	At the 31st August 2021 the Circuit had no capital commitments.				
	No Contingent liabilities were identified at 31st August 2021				

## Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2021 have been prepared from the records of the Circuit and that they include all funds under the control of the Ipswich Circuit meeting.


Signature of treasurer .....  ..... Date 20/2/22

Name and address of treasurer: M W Stock,

Elm Farm Whatfield Road, Elmsett, Ipswich, Suffolk, IP7 6LS

### Presentation to the Ipswich Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2021 ~~were~~/will be\* presented to the Circuit meeting held on 24<sup>th</sup> March 2022

Signature of the Chair of the meeting .....  .....

Name of the Chair of the meeting Rev Derek Grimshaw..... Date 20/2/22

## Independent Examiner's Report to the Trustees of the Ipswich Circuit

Charity Number 1134363

### Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Ipswich Methodist Circuit for the year ended 31 August 2020 set out on pages 9 to 18. As the Circuit's trustees, 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 Circuit's accounts 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

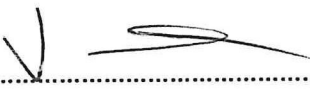
The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records; or
- the accounts 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
- the trustees' annual report is not consistent with the accounts

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.

I have not obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner ..... 

Name of independent examiner ..... VINCENT CRODGER

Relevant professional qualification of independent examiner ..... ACA FCA

Moore Green  
22 Friars Street Sudbury Suffolk CO10 2AA

Date ..... 21/2/22

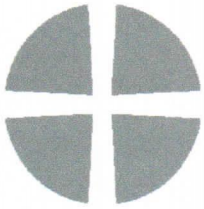
**IPSWICH METHODIST CIRCUIT**

England & Wales - Charity number 1134363

---

# Accounts

---



At the heart of community



# The **Methodist** Church

in town and country in and around Felixstowe, Ipswich and Woodbridge

## **THE METHODIST CHURCH - IPSWICH CIRCUIT**

**YEAR ENDED 31 AUGUST 2020**

**FINANCIAL STATEMENTS AND**

**TRUSTEES REPORT (ACCRUALS BASIS)**

Registered Charity Number 1134363

Organisation address  
Circuit Office  
17 Black Horse Lane  
IPSWICH  
Suffolk  
IP1 2EF

## CONTENTS

	<b>PAGE</b>
<b>Trustees Report General Review</b>	<b>3 - 5</b>
<b>Finance and Governance</b>	<b>6- 8</b>
<b>Statement of Financial Activities</b>	<b>9</b>
<b>Balance Sheet</b>	<b>10</b>
<b>Statement assets and liabilities by fund</b>	<b>11-12</b>
<b>Fund movement by type</b>	<b>13</b>
<b>Notes to the Accounts</b>	<b>14 – 18</b>
<b>Declarations</b>	<b>19</b>
<b>Independent Examiners Report</b>	<b>20 - 21</b>
<b>Appendix 1 Trustees for 2019/20</b>	<b>22 - 24</b>

## Introduction

Welcome to the annual report of the Ipswich Methodist Circuit. We represent the Methodist Church in the area in and around Ipswich providing a Christian witness in the communities within which our constituent churches are based. It is our desire to provide a loving, caring Christian welcome to all who we meet, whether a worshipping believer or not, and to reach out to our local communities in a similar way.

*The Methodist Church is one of the largest Christian churches serving Great Britain, with around 188,000 members and regular contact with nearly 500,000 people. It has around 4,500 churches in Great Britain, and also maintains links with other Methodist churches with a worldwide total membership of over 80 million. Its activities, both alone and with ecumenical and secular partners, are based on four aims known as Our Calling:*

- *To increase awareness of God's presence and to celebrate God's love*
- *To help people to grow and learn as Christians through mutual support and care*
- *To be a good neighbour to people in need and to challenge injustice*
- *To make more followers of Jesus Christ.*

The activities of the Ipswich Circuit are controlled by Ministerial and Lay Staff and Voluntary Officers appointed by and answerable to the Circuit Meeting. A Mission Policy and Reserves Policy, which interprets the implications of our Mission Policy on our financial situation, are approved by this meeting and provide the foundation for decision making. The Mission Policy was adopted in 2008, and, following a detailed review, its continuation was approved at the September 2012 meeting. The Reserves Policy was revised as appropriate and ratified by the March 2013 Circuit Meeting.

In September 2020 4 churches from the Lowestoft & East Suffolk Circuit transfer to the Ipswich Circuit. As a result some adjustment will occur to staffing deployment and our Mission and Reserves Policies will be reviewed to take account of the enlarged Circuit and ensure that they are appropriate for the new context. It had been intended to begin this during the reporting year but the intervention of the covid pandemic diverted attention to more pressing matters related to ensuring the sustainability of our constituent churches and related communities.

## Aims and organisation

1. Our Mission in Ipswich is to support and resource our Methodist communities and encourage each one in its mission as effective church.
2. We aim to:
  - Support and resource our Methodist communities in fulfilling 'Our Calling.'

***'The calling of the Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission.'* By means of**

  - a. Worship.
  - b. Learning and Caring.
  - c. Service.
  - d. Evangelism.
  - Encourage working in partnership:
    - a. With other Methodist communities.
    - b. With ecumenical partners.
    - c. In specific mission projects.
  - Resource and provide pastoral oversight for our Methodist communities through ordained and lay staff within the limits of available core funding.
  - Resource specific mission initiatives within the limits of available grant funding, including local church fund raising.

## REVIEW OF THE YEAR

### Income trends

Circuit income is primarily drawn from the assessment paid by the circuit churches on occasion this is supplemented by grants from East Anglia District of the Methodist Church and additional contributions from some churches for specific projects.

### Expenditure trends

Stipend expenditure is revised each financial year in line with Conference approved increases. The same increase is applied for both ministerial and lay staff remuneration. In the reporting year this increase was 2.8%.

16.5% of total expenditure is the Circuit contribution to the District and Connexion, of which a significant part is used to fund the work of the wider Methodist Church. The bulk of the remaining expenditure is on salaries/stipends and allied costs.

### Fund balances

#### *General Funds*

As at 31 August 2020 the total assets of the Circuit were £2,170,946. Of these the net current assets of the Circuit were £282,408, some £131,000 lower than the previous year. This is largely due to the waiver of the first quarter assessment contributions which account for approx. £76,000 of the reduction. The support of a ministerial appointment described below also contributed significantly to the reduction.

Our Model Trust, though unrestricted and which comprises £122,424 of the total current assets, has historically been designated as a source of funding for particular mission projects and to support church property schemes. In the past it has not, therefore, been taken into consideration in relation to the general sustainability of the circuit.

During 2019/20 £34,000 was withdrawn from the Model Trust to support an additional minister in the Circuit, when this financial support was originally approved it was only envisioned to be for one year. However it has become necessary to use Model Trust for the duration of the 3 year appointment. It is likely that, at least in the short term, we will have to continue to call upon the Model Trust to support the General fund in addition to this particular matter. Any such proposal would be subject to Circuit Meeting approval.

The total expenditure of the Circuit was £380,158 (approximately £5,180 more than the previous year). This would require the General Fund to hold some £190,000 in reserve. The Reserves Policy is to aim to hold 6 months average expenditure in our General Fund Reserves.

The year-end balance of the General Funds (which comprise the Unrestricted General Fund plus Designated funds for the Office, Education & Youth, Removal, Professional fees and Manse funds) totalled £143,208, similar to the previous year but approx. 25% lower than the target reserves .

Although the General Fund carried forward a similar amount to 2018/19 the waiver of the first quarter assessment effectively meant that our reserves carried forward were considerably diminished. However, taking into account the uncommitted funds in the Model Trust on 31<sup>st</sup> August of approx. £98,000 there are still sufficient funds at the circuit's disposal to remain solvent in the short to medium term provided the majority of churches are able to continue meeting their assessment contributions. The Circuit will have to develop a strategy into the future, however, to put its operation on a more sustainable footing for the longer term.

#### *Landmark Fund*

The Landmark fund was established to continue the outreach work previously begun by Deacon Georgina Brooks in the area around Landseer Road and the Gainsborough estate. The final £5,500 instalment of the earmarked funds was withdrawn from the Model Trust 2019/20 and supplemented by £4,481 from General funds to support the continued work in the area. In the future this work will become part of our ongoing outreach covered by the assessment in the General fund budget calculations.

### *Restricted Funds*

In addition to the Model Trust there are 3 small trusts held ( J E Day, A H Cade & People's Hall) which can be used for mission and outreach support which will be utilised when appropriate. They contain a total of £14,300.

The Riches Reeve Fund (£1,013) is at the disposal of the Local Preachers meeting to support training and development of preachers.

### **Plans for 2021/22**

The corona virus pandemic has placed an additional unforeseen burden upon the Circuit and its constituent churches and it is difficult to assess exactly what the impact will be particularly on the sustainability of the Circuit and some churches. During 2020/21 we will endeavour to support our churches by use of our reserves and look to develop a plan to mitigate the effect upon the Circuit's finances in the longer term.

The budget for year commencing September 1<sup>st</sup> 2021 has proved difficult to assess as a result of the pandemic as many churches income have been adversely affected. At a zoom meeting of the church treasurers it was agreed to defer finalising a budget until late spring 2021, rather than the usual January, when the longevity and impact of the pandemic should be easier to assess.

In 2019/20 the Ipswich Circuit participated in the national Methodist Church's Transformational Leadership programme designed to encourage growth through imaginative team work as part of a dynamic new Church-wide focus on evangelism and this will continue to influence our mission and ministry in the coming years

In recent years the Circuit Leadership Team reviewed the structure and staffing provision of the Circuit to contend with the limited availability of Presbyteral ministers in the Methodist Connexion countrywide and to devise a scheme to continue to support the necessary work within the Circuit. Initially the ministerial team was reduced to 4 ministers supplemented by a variety of lay staff. In September 2019 the Circuit was joined by Rev Joan Pell from the United Methodist Church in the USA on a 3 year appointment bringing the ministerial team to 5 full time equivalents. This additional appointment is funded from the Model Trust in 2020/21.

From September 2020 the Circuit welcomed 4 churches who transferred from the Lowestoft and East Suffolk Circuit. This provides new opportunities for working together while requiring some additional adjustment to ministerial oversight and lay provision.

In the summer of 2020 there was consultation relating to stationing/reappointment of 2 ministers coming to the end of their current appointments. It was agreed to reappoint Rev Derek Grimshaw for a further 4 years, from September 2021, while deferring seeking a second replacement until the following year. This means that the ministerial will return to 4 full time equivalents for 2021/22 and beyond thereby reducing the need to call on Model Trust funds to supplement General funds for ministerial roles.

We are fortunate that in addition to the 4 churches who joined the circuit a manse was also transferred so that the circuit has 6 manses to care for. This additional manse does not appear in these accounts as it did not become the circuit's responsibility until September 2020. However, as the intention is to maintain the ministerial team at 4 full time equivalents we have the opportunity to review the best location for the ministerial staff to be located and over time to either let or dispose of manses surplus to requirements (as required by the Methodist Church's Constitutional Practice and Discipline). Either option will help supplement the circuit's income/assets and reduce the necessity to rely solely on the assessment to fund the ongoing work of the Circuit.

## FINANCE AND GOVERNANCE

### Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2020 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard(FRS) 102

Full Name of Charity: IPSWICH METHODIST CIRCUIT

Registration Charity Number: 1134363

Date of registration 17<sup>th</sup> February 2010

Main communication address: CIRCUIT OFFICE, 17 BLACK HORSE LANE, IPSWICH. IP1 2EF

The members of the Ipswich Methodist Circuit meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches.

Full membership for the reporting year is shown as Appendix A to this report.

### Circuit Ministers and officers

Active Circuit Ministers: Rev Derek Grimshaw (Superintendent)

Rev Joan Pell

Rev Diane Smith

Rev Martin Dawes

Rev Andrew Sankey (2/3<sup>rd</sup> time)

Rev Ian Gardner (active supernumerary 10 hours/week)

Rev Stephen Yelland (active supernumerary 8 hours/week))

Circuit Lay Workers: Mr Stephen Caley, Mr Mike Stock, Mrs Sue France

Mrs Dawn Bone, Ms Elizabeth Storey, Mrs Nicky Seabrook,

Mrs Rachael Wainwright, Mr Neil Hepplethwaite (joined January 2020)

Ms Emma Bowyer, Mrs Ashley Benham (joined January 2020)

Circuit Stewards: Mr Richard Anderson, Dr Elizabeth Cope, Mrs Judy Steward, Mr Chris Finbow

Circuit Secretary & Administrator: Ms Emma Bowyer

Mike Stock acted as the principal officer overseeing the day to day financial management and accounting for the circuit during the year.

Independent examiner: Moore Green

22 Friars Street

Sudbury CO10 2AA

Investment Bankers: Central Finance Board of the Methodist Church

Trustees for Methodist Church Purposes

## **Aims and organisation**

Charity objective is to act as a Resource provider within the area around Ipswich for the Methodist Church:

The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union the advancement of:

- a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church;
- b) Any charitable purpose for the time being of any Connexional, District, Circuit. Local or other organisation 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 organisation and resourcing of regular public acts of worship open to members of the church and non-members alike.

The teaching of Christianity through sermons, courses and small groups.

The resourcing of pastoral work including visiting the sick and bereaved.

Taking religious assemblies in local schools.

Promotion of Christianity through the staging of events and services.

Provision of chaplaincy services to the local university and other institutions

## **Public Benefit**

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

## **Structure, Governance and Management**

The governing document for the circuit is the Deed of Union (1932) and Methodist Church Act (1976)

Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

Day to day management of the Circuit is undertaken by the Circuit Stewards and Circuit Leadership team along with the Local Preachers meeting,

## **Trustee Training**

A range of guidance is produced by Methodist Connexion to support the effective running of the Circuit, specifically the leaflet 'The Role of a Trustee in The Methodist Church' is given to all new Circuit meeting members as induction to their role as trustees.

## **Related Parties**

The Circuit is part of the East Anglia District and is also accountable to the Methodist Conference.

The following Methodist Churches are linked to the Circuit: Alan Road (Ipswich), Bramford, Bramford Road (Ipswich), Brantham, Capel St Mary, Chantry (Ipswich), Chelmondiston, Elmsett, Framlingham, Holbrook, Kirton, Landseer Road (Ipswich), Museum Street (Ipswich), Orford, Seaton Road (Felixstowe), Trimley, Trinity (Felixstowe) and Woodbridge.

On 1<sup>st</sup> September 2020 Kelsale, Knodishall, Leiston and Peasenhall Methodist Churches join the Circuit transferring from the neighbouring Lowestoft & East Suffolk Circuit. Leiston church is a joint Methodist/URC partnership and will be largely subject to URC ministerial oversight when they join the circuit.

## **Risk Management**

The major risks have been identified and recorded by the Circuit Leadership team in conjunction with the Circuit Finance Officer and Property Steward with professional advice taken as required.

There is a regular annual review process undertaken and recorded.

Income and Expenditure is monitored in total and is compared with the approved annual budget on a regular basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

As noted elsewhere the decision was taken in the reporting year to use some reserves to reduce the burden on the constituent churches due to the interruption of many church and community activities caused by the corona virus pandemic. Appropriate action will be considered in 2020/21 to adjust the circuit's operations, in the light of the transformational leadership scheme, to put it on a more sustainable footing. Reserves can then be reviewed once the situation is better understood and suitable strategies developed.

## **Safeguarding**

*Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.*

Methodist Connexional practice outlines commitment to the following principles:

- The care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- The safeguarding and protection of all children, young people and adults when they are vulnerable
- The establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice

The Ipswich Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches.

The Ipswich Circuit commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

## **Reserves Policy**

The Reserves Policy for the Circuit is to hold a minimum sum equivalent to 6 months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able, in the short term, to continue funding planned activities in the event of an inability to raise the full Circuit Assessment from churches.

## Statement of Financial Activities

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<b>Incoming resources</b>						
Assessment	325,690	—	—	—	325,690	315,908
Capital receipts	—	—	—	—	—	—
Interest and investment income	1,031	1,122	138	—	2,291	2,726
Grants	—	—	—	—	—	—
Lettings	—	—	—	—	—	7,104
Other income	300	—	—	—	300	812
<b>Total income</b>	<b>327,022</b>	<b>1,122</b>	<b>138</b>	<b>—</b>	<b>328,281</b>	<b>326,551</b>
<b>Resources used</b>						
Stipends, salaries, NIC & Pension costs	244,025	11,260	—	—	255,285	218,209
District Assessment	62,883	—	—	—	62,883	65,135
Methodist Church Fund	—	—	—	—	—	—
Telephone & travel	15,094	(175)	—	—	14,919	21,730
Insurance, utilities etc	15,905	—	—	—	15,905	13,266
Maintenance on manses	—	4,826	—	—	4,826	27,573
Expenditure on other Circuit property	—	—	—	—	—	—
Other expenditure	8,028	6,581	30	—	14,640	19,078
Grants & donations	(30)	5,586	—	—	5,556	3,183
Contributions to District Advance Fund	—	6,144	—	—	6,144	6,803
<b>Total expenditure</b>	<b>345,906</b>	<b>34,222</b>	<b>30</b>	<b>—</b>	<b>380,158</b>	<b>374,977</b>
<b>Net income / (expenditure) resources before transfer</b>	<b>(18,885)</b>	<b>(33,100)</b>	<b>107</b>	<b>—</b>	<b>(51,877)</b>	<b>(48,426)</b>
<b>Transfers</b>						
Gross transfers between funds - in	51,900	41,346	—	—	93,246	87,967
Gross transfers between funds - out	(35,846)	(57,364)	(35)	—	(93,246)	(87,967)
<b>Other recognised gains / losses</b>						
Gains / losses on investment assets	—	—	—	—	—	—
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—	—
<b>Net movement in funds</b>	<b>(2,831)</b>	<b>(49,118)</b>	<b>72</b>	<b>—</b>	<b>(51,877)</b>	<b>(48,426)</b>
<b>Total funds brought forward</b>	<b>131,747</b>	<b>2,075,835</b>	<b>15,241</b>	<b>—</b>	<b>2,222,823</b>	<b>2,271,249</b>
<b>Total funds carried forward</b>	<b>128,916</b>	<b>2,026,717</b>	<b>15,313</b>	<b>—</b>	<b>2,170,946</b>	<b>2,222,823</b>
<b>Represented by</b>						
<b>Unrestricted</b>						
General fund	128,916	—	—	—	128,916	131,747
<b>Designated</b>						
Circuit Model Trust	—	122,424	—	—	122,424	172,878
Circuit Office Reserve	—	4	—	—	4	24
Community Fund	—	—	—	—	—	—
Deacon funding	—	—	—	—	—	—
Education & Youth	—	263	—	—	263	763
Great Glemham Trust	—	—	—	—	—	—
Landmark Project	—	—	—	—	—	852
Manse Fund	—	10,173	—	—	10,173	7,000
Professional fees	—	(200)	—	—	(200)	266
Property	—	1,890,000	—	—	1,890,000	1,890,000
Removal Fund	—	4,052	—	—	4,052	4,052
Rural Outreach fund	—	—	—	—	—	—
<b>Restricted</b>						
A H Cade Bequest	—	—	6,810	—	6,810	6,765
J Day Bequest	—	—	2,130	—	2,130	2,116
People's Hall Trust	—	—	5,360	—	5,360	5,360
Riches Reeve Memorial fund	—	—	1,014	—	1,014	1,001

### Notes:

- Gross transfers include data entries to move funds between designated and general funds as appropriate to balance accounts and to make budget transfers. Actual transfers between funds were as follows:

Circuit Model Trust (CMT) to General Fund for Landmark project	£ 5,500
Circuit Model Trust (CMT) to General Fund for ministerial support	£34,000
Interest transfer from People's Hall to General Fund	£ 35
<b>Total</b>	<b>£ 39,535</b>
- Total value of Circuit Properties are deemed values based upon 2016 professional survey
- There may be minor discrepancies due to rounding of figures to nearest pound

## Balance sheet

Class and code	Description	This year	Last year
<b>Fixed assets</b>			
D1	Circuit Properties	1,890,000	1,890,000
	<b>Total Fixed assets</b>	<b>1,890,000</b>	<b>1,890,000</b>
<b>Current assets</b>			
A1	Circuit Model Trust (TMCP 9461)	122,424	172,878
A11	A H CADE Trust (TMCP 21052)	6,810	6,765
A12	Riches Reeve Memorial Trust	1,014	1,001
A3	Sundry Debtors	—	24
A4	Circuit stocks	113	68
A5	Prepayments	—	—
A6	J Day Bequest (TMCP 18070)	2,130	2,116
A7	Great Glemham Trust (TMCP 9461a)	—	—
A9	People's Hall Trust (TMCP 15181)	5,360	5,360
B1	HSBC Current Account	5,502	4,122
B2	HSBC Deposit Account	39,388	31,740
B3	CFB Deposit Account	70,136	160,626
C1	Petty Cash	100	190
L1	Loan to churches	12,720	12,720
Z05	Accounts Receivable	16,713	16,077
	<b>Total Current assets</b>	<b>282,408</b>	<b>413,685</b>
<b>Liabilities</b>			
L12	Accruals	(32)	—
L3	Sundry Creditors	—	75,783
Z04	Accounts Payable	1,494	5,079
	<b>Total Liabilities</b>	<b>1,462</b>	<b>80,862</b>
	<b>Net Asset surplus(deficit)</b>	<b>2,170,946</b>	<b>2,222,823</b>
<b>Reserves</b>			
	Excess / (deficit) to date	(51,877)	(48,426)
Z01	Starting balances	2,222,823	2,271,249
Z02	Gains/(losses) on investment assets	—	—
	<b>Total Reserves</b>	<b>2,170,946</b>	<b>2,222,823</b>
	<b>Represented by funds</b>		
	Unrestricted	128,916	131,747
	Designated	2,026,717	2,075,835
	Restricted	15,313	15,241
	Endowment	—	—
	<b>Total</b>	<b>2,170,946</b>	<b>2,222,823</b>

### Notes:

- 1) Sundry Creditors L3, has historically represented deferred income in the form of Church Assessment received at the end of August and transferred into the following year. There are no creditors shown this year following the waiver of the first quarter contributions due to the corona virus pandemic.
- 2) Accounts Payable represents goods and services received during year ended August 2020 but not paid for until following financial year (Accruals)
- 3) Similarly Accounts Receivable comprise Minister's Stipends paid in advance and payments for other goods and services made in 2019/29 but delivered in 2020/21(Prepayments)
- 4) Total value of Circuit Properties are deemed values based upon 2016 professional survey
- 5) Circuit Meeting agreed to lend Kirton Chapel £15,000 to refurbish their facilities. L1 Loan to churches represents the remaining amount due to be repaid in the next few years. There is no immediate impact upon the circuit's ability to meet its commitments.
- 6) There may be minor discrepancies due to rounding of figures to nearest pound.

## Statement of assets and liabilities

	This year	Last year
<b>Tangible assets</b>		
<b>Circuit Properties</b>		
Property (Designated) -	1,890,000	1,890,000
	<b>1,890,000</b>	<b>1,890,000</b>
<b>Total for Tangible assets</b>	<b>1,890,000</b>	<b>1,890,000</b>
<b>Cash at bank and in hand</b>		
<b>HSBC Current Account</b>		
General fund (Unrestricted) -	5,502	4,122
	<b>5,502</b>	<b>4,122</b>
<b>HSBC Deposit Account</b>		
General fund (Unrestricted) -	39,388	31,740
	<b>39,388</b>	<b>31,740</b>
<b>CFB Deposit Account</b>		
Landmark Project (Designated) -	—	1,278
General fund (Unrestricted) -	55,021	144,351
Manse Fund (Designated) -	10,173	7,192
Removal Fund (Designated) -	4,052	5,936
Professional fees (Designated) -	622	1,082
Education & Youth (Designated) -	263	763
Circuit Office Reserve (Designated) -	4	24
	<b>70,136</b>	<b>160,626</b>
<b>Petty Cash</b>		
General fund (Unrestricted) -	100	190
	<b>100</b>	<b>190</b>
<b>Total for Cash at bank and in hand</b>	<b>115,126</b>	<b>196,678</b>
<b>Debtors</b>		
<b>Sundry Debtors</b>		
General fund (Unrestricted) -	—	24
	<b>—</b>	<b>24</b>
<b>Loan to churches</b>		
General fund (Unrestricted) -	12,720	12,720
	<b>12,720</b>	<b>12,720</b>
<b>Accounts Receivable</b>		
General fund (Unrestricted) -	16,713	16,077
	<b>16,713</b>	<b>16,077</b>
<b>Total for Debtors</b>	<b>29,433</b>	<b>28,820</b>

### Notes:

- 1) Circuit Meeting agreed to lend Kirton Chapel £15,000 to refurbish their facilities. Loan to churches represents the remaining amount due to be repaid in the next few years. There is no immediate impact upon the circuit's ability to meet its commitments
- 2) Accounts Receivable comprise Minister's Stipends paid in advance and payments for other goods and services made in 2019/20 but delivered in 2020/21 (Prepayments)
- 3) There may be minor discrepancies due to rounding of figures to nearest pound.

## Statement of assets and liabilities (continued)

### Investments

<b>Circuit Model Trust (TMCP 9461)</b>		
Circuit Model Trust (Designated) -	122,424	172,878
	<b>122,424</b>	<b>172,878</b>
<b>A H CADE Trust (TMCP 21052)</b>		
A H Cade Bequest (Restricted) -	6,810	6,765
	<b>6,810</b>	<b>6,765</b>
<b>Riches Reeve Memorial Trust</b>		
Riches Reeve Memorial fund (Restricted) -	1,014	1,001
	<b>1,014</b>	<b>1,001</b>
<b>J Day Bequest (TMCP 18070)</b>		
J Day Bequest (Restricted) -	2,130	2,116
	<b>2,130</b>	<b>2,116</b>
<b>People's Hall Trust (TMCP 15181)</b>		
People's Hall Trust (Restricted) -	5,360	5,360
	<b>5,360</b>	<b>5,360</b>
<b>Total for Investments</b>	<b>137,738</b>	<b>188,119</b>
<b>Stocks and work in progress</b>		
<b>Circuit stocks</b>		
General fund (Unrestricted) -	113	68
	<b>113</b>	<b>68</b>
<b>Total for Stocks and work in progress</b>	<b>113</b>	<b>68</b>
<b>Creditors: Amounts falling due in one year</b>		
<b>Accruals</b>		
General fund (Unrestricted) -	32	—
	<b>32</b>	<b>—</b>
<b>Sundry Creditors</b>		
General fund (Unrestricted) -	—	(75,783)
	<b>—</b>	<b>(75,783)</b>
<b>Accounts Payable</b>		
Landmark Project (Designated) -	—	(425)
General fund (Unrestricted) -	(672)	(1,761)
Manse Fund (Designated) -	—	(193)
Removal Fund (Designated) -	—	(1,884)
Professional fees (Designated) -	(822)	(816)
<b>Total for Creditors: Amounts falling due in one year</b>	<b>(1,462)</b>	<b>(80,862)</b>

### Notes:

- 1) *Sundry Creditors L3, represents deferred income in the form of Church Assessment received at the end of August and transferred into the following year. There are no creditors shown this year following the waiver of the first quarter contributions due to the corona virus pandemic.*
- 2) *Accounts Payable represents goods and services received during year ended August 2020 but not paid for until following financial year (Accruals)*
- 3) *Total value of Circuit Properties are deemed values based upon 2016 professional survey*
- 4) *There may be minor discrepancies due to rounding of figures to nearest pound..*

## Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
<b>Land - Landmark Project</b>						
Designated	852	—	10,834	9,982	—	—
<b>Sub-total for Land</b>	<b>852</b>	<b>—</b>	<b>10,834</b>	<b>9,982</b>	<b>—</b>	<b>—</b>
<b>Property - Property</b>						
Designated	1,890,000	—	—	—	—	1,890,000
<b>Sub-total for Property</b>	<b>1,890,000</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>1,890,000</b>
<b>R-R - Riches Reeve Memorial</b>						
Restricted	1,001	15	2	—	—	1,014
<b>Sub-total for R-R</b>	<b>1,001</b>	<b>15</b>	<b>2</b>	<b>—</b>	<b>—</b>	<b>1,014</b>
<b>General - General fund</b>						
Unrestricted	131,747	327,022	345,906	16,053	—	128,916
<b>Sub-total for General</b>	<b>131,747</b>	<b>327,022</b>	<b>345,906</b>	<b>16,053</b>	<b>—</b>	<b>128,916</b>
<b>Manse - Manse Fund</b>						
Designated	7,000	—	4,826	8,000	—	10,173
<b>Sub-total for Manse</b>	<b>7,000</b>	<b>—</b>	<b>4,826</b>	<b>8,000</b>	<b>—</b>	<b>10,173</b>
<b>Removal - Removal Fund</b>						
Designated	4,052	—	—	—	—	4,052
<b>Sub-total for Removal</b>	<b>4,052</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>4,052</b>
<b>Prof - Professional fees</b>						
Designated	266	—	2,466	2,000	—	(200)
<b>Sub-total for Prof</b>	<b>266</b>	<b>—</b>	<b>2,466</b>	<b>2,000</b>	<b>—</b>	<b>(200)</b>
<b>Ed - Education &amp; Youth</b>						
Designated	763	—	500	—	—	263
<b>Sub-total for Ed</b>	<b>763</b>	<b>—</b>	<b>500</b>	<b>—</b>	<b>—</b>	<b>263</b>
<b>Office - Circuit Office Reserve</b>						
Designated	24	—	3,519	3,500	—	4
<b>Sub-total for Office</b>	<b>24</b>	<b>—</b>	<b>3,519</b>	<b>3,500</b>	<b>—</b>	<b>4</b>
<b>CMT - Circuit Model Trust</b>						
Designated	172,878	1,122	12,076	(39,500)	—	122,424
<b>Sub-total for CMT</b>	<b>172,878</b>	<b>1,122</b>	<b>12,076</b>	<b>(39,500)</b>	<b>—</b>	<b>122,424</b>
<b>J Day - J Day Bequest</b>						
Restricted	2,116	18	4	—	—	2,130
<b>Sub-total for J Day</b>	<b>2,116</b>	<b>18</b>	<b>4</b>	<b>—</b>	<b>—</b>	<b>2,130</b>
<b>P-Hall - People's Hall Trust</b>						
Restricted	5,360	46	11	(35)	—	5,360
<b>Sub-total for P-Hall</b>	<b>5,360</b>	<b>46</b>	<b>11</b>	<b>(35)</b>	<b>—</b>	<b>5,360</b>
<b>A-H-Cade - A H Cade Bequest</b>						
Restricted	6,765	58	14	—	—	6,810
<b>Sub-total for A-H-Cade</b>	<b>6,765</b>	<b>58</b>	<b>14</b>	<b>—</b>	<b>—</b>	<b>6,810</b>
<b>Grand total</b>	<b>2,222,823</b>	<b>328,281</b>	<b>380,158</b>	<b>—</b>	<b>—</b>	<b>2,170,946</b>

### Notes:

- Gross transfers include data entries to move funds between designated and general funds as appropriate to balance accounts and to make budget transfers. Actual transfers between funds were as follows:

Circuit Model Trust (CMT) to General Fund for Landmark project	£ 5,500
Circuit Model Trust (CMT) to General Fund for ministerial support	£34,000
Interest transfer from People's Hall to General Fund	£ 35
<b>Total</b>	<b>£ 39,535</b>
- Total value of Circuit Properties are deemed values based upon 2016 professional survey

## **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 (including Designated 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.

Details of each material fund are disclosed within 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 District's financial position and activities.

#### **Income Recognition**

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. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

#### **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 £500.

The freehold property shown in the accounts at 2016 deemed values, based upon valuations by Fenn Wright Residential Surveying Dept., of which the land component is deemed to be £800,000. No depreciation is provided on the buildings 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 - no property is currently deemed to not be 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

Accounts Receivable relate largely to the payment of the September stipend in August together with manse insurance and payment in advance for Minutes of Conference. There is no immediate impact upon the Circuit's ability to meet its commitments.

Kirton Methodist Church was loaned £15,000 to cover the cost of improving their toilet facilities and disabled access. £2,280 has been repaid and the balance will be recovered over the next few years. Due to the covid crisis and reduced church activities no repayment was made during 2019/20

## Creditors

Creditors include expenses incurred before the year end and paid during 2020/21 (Accounts payable).

## 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 and lay salaries.

Trustees expenses	Last year	This year
Number of trustees who were paid expenses:	5	5
<i>Nature of the expenses</i>		
Expense payments relate to reimbursement for travel & out of pocket expenses		
Total amount paid	£1,912	£ 863.80
<b>5. Fees for examination or audit of the accounts</b>		
Independent examiner's/auditors' fees for reporting on the account	£ 816	£ 822
Other fees (e.g.: advice, accountancy services) paid to the independent examiner or auditor	£ NIL	£ NIL

## 6. Paid employees

Last year

This year

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind	£ 180,360	£ 208,424
Employer's National Insurance costs	£ 9,638	£ 11,707
Pension costs	£ 28,211	£ 35,154
Total staff costs	£ 218,209	£ 255,285

Average number of full time equivalent staff employed during the year were: 8 9

## 7. Capital Commitments and Contingent Liabilities

At the 31st August 2020 there are no capital commitments.

No Contingent liabilities were identified at 31st August 2020

## 8 Tangible Fixed Assets Cost or valuation

The Circuit holds 5 manses

	Land £	Manses £	Other buildings £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward	0	1,890,000	0	0		1,890,000
Additions		0				0
Revaluations (+/-)						
Disposals (-)						
Transfers * (+/-)						
Balance carried forward	0	1,890,000		0		1,890,000

### Accumulated depreciation

Balance brought forward				0		0
Depreciation charge for year (-)				0		0
Revaluations (+/-)						
Disposals (-)						
Transfers* (+/-)						
Balance carried forward				0		0

### Net book value

Brought forward	0	0	0	0		0
Carried forward	0	0	0	0		0

The freehold properties were professionally valued by P Wright BSC. (HONS.) MRICS of Fenn Wright Chartered Surveyors October 2016.

## 10 Aggregated Manse costs

The total cost of manses including maintenance, council tax, water charges and insurance was £20,730. (2018/19 £40,839)

## 11 Investment assets

The circuit has no Investment properties.

The circuit has no common investment fund holdings

## 12 Loans

The Circuit currently has no loans

### 13 Investments

The funds that support the Circuit Model Trust Fund and the Manses Fund are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments. The circuit has no Investment properties

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and polity as determined by the Methodist Conference.

#### Analysis of investment movements

		Last year	This year
Investments listed on a recognised Stock Exchange			
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments (TMCP held funds)		15,242	15,313
	<b>Total</b>	<b>15,242</b>	<b>15,313</b>

#### Change in investment values

Carrying (market) value at beginning of year		15,135	15,242
<b>Add:</b> additions to investments at cost		172	137
<b>Less:</b> disposals at carrying value		65	66
Net gain/(loss) on revaluation		107	71
Carrying (market) value at end of year		15,242	15,313

1. There may be minor discrepancies due to rounding of figures to nearest pound

<b>14. Analysis of current assets</b>			<b>Last year</b>	<b>This year</b>
	<b>Debtors and prepayments</b>		<b>£</b>	<b>£</b>
	Other Debtors		12,812	12,832
	Accrued income		16,077	16,713
	<b>Total debtors and prepayments</b>		<b>28,889</b>	<b>29,545</b>
	<b>Analysis of cash at bank</b>			
	HSBC Current account		4,122	5,502
	HSBC Deposit account		31,740	39,388
	Central Finance Board		160,626	70,136
	Petty Cash		190	100
	<b>Total Cash and Bank</b>		<b>196,678</b>	<b>115,126</b>
<b>15. Analysis of current liabilities and long term creditors</b>				
	Trade Creditors	£	5,079	1,494
	Other Creditors	£	75,783	(32)
	<b>Total Current Liabilities</b>	£	<b>80,862</b>	<b>1,462</b>
<b>16. Capital Commitments and Contingent Liabilities</b>				
	At the 31st August 2020 the Circuit had no capital commitments.			
	No Contingent liabilities were identified at 31st August 2020			

## Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2020 have been prepared from the records of the Circuit and that they include all funds under the control of the Ipswich Circuit meeting.

Signature of treasurer .....  ..... Date..... 4<sup>th</sup> March 2021

Name and address of treasurer: M W Stock,

Elm Farm Whatfield Road, Elmsett, Ipswich, Suffolk, IP7 6LS

### Presentation to the Ipswich Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2020 will be presented to the Circuit meeting held on 11<sup>th</sup> March 2021

Signature of the Chair of the meeting .....  .....

Name of the Chair of the meeting Rev Derek Grimshaw..... Date ..... 4<sup>th</sup> March 2021

**Independent Examiner's Report to the Trustees of the**

**Ipswich Circuit**

**Charity Number 1134363**

**Responsibilities and basis of report**

I report to the trustees on my examination of the accounts of the Ipswich Methodist Circuit for the year ended 31 August 2020 set out on pages 9 to 18. As the Circuit's trustees, 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 Circuit's accounts 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**

The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records; or
- the accounts 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
- the trustees' annual report is not consistent with the accounts

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.

I have not obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner

Name of independent examiner

VINCENT CHAND G

Relevant professional qualification of independent examiner

ACA FCA

Name of firm (where appropriate) Moore Green

Address 22 Friars Street Sudbury Suffolk CO10 2AA  
Date ..... 17/3/21

Church / Responsibility	Trustees and Category
Alan Road	Christine O'Neil David Mettrick Margaret Woods Ruth Loggie
Bramford	Colin Westren Olive Hackman Vacancy
Bramford Road	Diane Giddons Val Kemp Sharon Clarkson Judy Read John Taylor (sub)
Brantham	Jean Chambers Sheila Clark Philip Abbott
Capel St Mary	Carole Almond Emma Bowyer Judy Steward Jill Durrant Diana Wright (sub)
Chantry	Roger Fern Luke Rokobuli Peter Vaughan
Chelmondiston	Mike Castle Graham Elliston Rachael Wainwright
Elmsett	Russell Leek Marilyn Watsham Mike Watsham Liz Cope Vickie Vallow (sub)
Framlingham	Vacancy Anne Farquhar Richard Anderson Peter Webb (sub)
Holbrook	Gerald Laws Pat Kemp Sylvia McLean Sanri Harvey (sub)
Kelsale	Margaret Scott Richard Jones Jean Jones

## CIRCUIT MEETING MEMBERS

## APPENDIX 1

Kirton	Mike Bowtell Alison Davies Jane Paterson Helen Roberston (sub)
Knodishall	Judith Geater Helen Barker Jane Swift Margaret Gooderham (sub)
Landseer Road	Elizabeth Storey Ralph Rachel Mona Howes
Leiston	David Sillett Marion Sillet Vacancy
Museum Street	Catherine Westren David Welbourn Roger Smith
Orford	Stephen Caley Lousie Gibbs Vacancy
Peasenhall	Don Wellman Maureen Gillanders Vacancy
Seaton Road	Heather Farthing Tony Jacobs Robin Patinson
Trimley	Lin Stewart Jenny Smith Alison Davies
Trinity	Alison Davies Anna Porter Vacancy x3
Woodbridge	Anne Stevenson Freddie Guest Pam Wilkins Vacancy x2
Ministers	Derek Grimshaw Andrew Sankey Joan Pell Diane Smith Martin Dawes

Supernumeraries (with pastoral oversight)	Ian Gardner Stephen Yelland
Lay Employees	Ashley Benham Dawn Bone Emma Bowyer Stephen Caley Sue France Neil Hepplethwaite Nicky Seabrook Mike Stock Elizabeth Storey Rachel Wainwright
Circuit Stewards	Richard Anderson Judy Steward Neil Hepplethwaite Elizabeth Storey Liz Cope Sue Hockenhull
Circuit Officers	Emma Bowyer Roger Theobald Maggie Finbow Miriam Ellis Mike Peck Mike Stock Vacancies x3
Reps to District Synod	Diana Sawyer Chris Finbow Richard Anderson John Adams Sue France Elizabeth Storey Rachael Wainwright
Rep from LP Meeting	Raymond Wilson Vacancy x2