

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

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

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 31st 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 1st 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 Presbyterian 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 17th 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 (2/3rd 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 1st 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
Incoming resources						
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
Total income	327,022	1,122	138	—	328,281	326,551
Resources used						
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
Total expenditure	345,906	34,222	30	—	380,158	374,977
Net income / (expenditure) resources before transfer	(18,885)	(33,100)	107	—	(51,877)	(48,426)
Transfers						
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)
Other recognised gains / losses						
Gains / losses on investment assets	—	—	—	—	—	—
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—	—
Net movement in funds	(2,831)	(49,118)	72	—	(51,877)	(48,426)
Total funds brought forward	131,747	2,075,835	15,241	—	2,222,823	2,271,249
Total funds carried forward	128,916	2,026,717	15,313	—	2,170,946	2,222,823
Represented by						
Unrestricted						
General fund	128,916	—	—	—	128,916	131,747
Designated						
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	—	—	—	—	—	—
Restricted						
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
Total	£ 39,535
- 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
Fixed assets			
D1	Circuit Properties	1,890,000	1,890,000
	Total Fixed assets	1,890,000	1,890,000
Current assets			
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
	Total Current assets	282,408	413,685
Liabilities			
L12	Accruals	(32)	—
L3	Sundry Creditors	—	75,783
Z04	Accounts Payable	1,494	5,079
	Total Liabilities	1,462	80,862
	Net Asset surplus(deficit)	2,170,946	2,222,823
Reserves			
	Excess / (deficit) to date	(51,877)	(48,426)
Z01	Starting balances	2,222,823	2,271,249
Z02	Gains/(losses) on investment assets	—	—
	Total Reserves	2,170,946	2,222,823
	Represented by funds		
	Unrestricted	128,916	131,747
	Designated	2,026,717	2,075,835
	Restricted	15,313	15,241
	Endowment	—	—
	Total	2,170,946	2,222,823

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
Tangible assets		
Circuit Properties		
Property (Designated) -	1,890,000	1,890,000
	1,890,000	1,890,000
Total for Tangible assets	1,890,000	1,890,000
Cash at bank and in hand		
HSBC Current Account		
General fund (Unrestricted) -	5,502	4,122
	5,502	4,122
HSBC Deposit Account		
General fund (Unrestricted) -	39,388	31,740
	39,388	31,740
CFB Deposit Account		
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
	70,136	160,626
Petty Cash		
General fund (Unrestricted) -	100	190
	100	190
Total for Cash at bank and in hand	115,126	196,678
Debtors		
Sundry Debtors		
General fund (Unrestricted) -	—	24
	—	24
Loan to churches		
General fund (Unrestricted) -	12,720	12,720
	12,720	12,720
Accounts Receivable		
General fund (Unrestricted) -	16,713	16,077
	16,713	16,077
Total for Debtors	29,433	28,820

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

Circuit Model Trust (TMCP 9461) Circuit Model Trust (Designated) -

122,424	172,878
122,424	172,878

A H CADE Trust (TMCP 21052) A H Cade Bequest (Restricted) -

6,810	6,765
6,810	6,765

Riches Reeve Memorial Trust Riches Reeve Memorial fund (Restricted) -

1,014	1,001
1,014	1,001

J Day Bequest (TMCP 18070) J Day Bequest (Restricted) -

2,130	2,116
2,130	2,116

People's Hall Trust (TMCP 15181) People's Hall Trust (Restricted) -

5,360	5,360
5,360	5,360

Total for Investments	137,738	188,119
------------------------------	----------------	----------------

Stocks and work in progress

Circuit stocks General fund (Unrestricted) -

113	68
113	68

Total for Stocks and work in progress	113	68
--	------------	-----------

Creditors: Amounts falling due in one year

Accruals General fund (Unrestricted) -

32	—
32	—

Sundry Creditors General fund (Unrestricted) -

—	(75,783)
—	(75,783)

Accounts Payable Landmark Project (Designated) - General fund (Unrestricted) - Manse Fund (Designated) - Removal Fund (Designated) - Professional fees (Designated) -

—	(425)
(672)	(1,761)
—	(193)
—	(1,884)
(822)	(816)

Total for Creditors: Amounts falling due in one year	(1,462)	(80,862)
---	----------------	-----------------

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

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
Total	£ 39,535
- 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

5. Fees for examination or audit of the accounts

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
Total		15,242	15,313

Change in investment values

Carrying (market) value at beginning of year		15,135	15,242
Add: additions to investments at cost		172	137
Less: 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

14. Analysis of current assets			Last year	This year	
	Debtors and prepayments		£	£	
	Other Debtors		12,812	12,832	
	Accrued income		16,077	16,713	
	Total debtors and prepayments		28,889	29,545	
	Analysis of cash at bank				
	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	
	Total Cash and Bank		196,678	115,126	
15. Analysis of current liabilities and long term creditors					
	Trade Creditors	£	5,079	1,494	
	Other Creditors	£	75,783	(32)	
	Total Current Liabilities	£	80,862	1,462	
16. Capital Commitments and Contingent Liabilities					
	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.

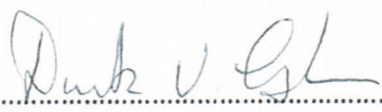
Signature of treasurer  Date..... 4th March 2021

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 11th March 2021

Signature of the Chair of the meeting 

Name of the Chair of the meeting Rev Derek Grimshaw..... Date 11th 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

Vincent CHANDLER

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 ¹ 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