

CHARITY REGISTRATION NUMBER: 1134366

**North Cheshire Methodist Circuit**  
**Financial Statements**  
**31 August 2023**

**MATTOCKS GRINDLEY**

Chartered Accountants  
18 Mulberry Avenue  
Turnstone Business Park  
Widnes  
Cheshire  
WA8 0WN

# **North Cheshire Methodist Circuit**

## **Financial Statements**

**Year ended 31 August 2023**

	<b>Page</b>
Trustees' annual report	<b>1</b>
Independent examiner's report to the trustees	<b>7</b>
Statement of financial activities	<b>8</b>
Statement of financial position	<b>9</b>
Statement of cash flows	<b>10</b>
Notes to the financial statements	<b>11</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>20</b>
Notes to the detailed statement of financial activities	<b>21</b>

# North Cheshire Methodist Circuit

## Trustees' Annual Report

Year ended 31 August 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2023.

### Reference and administrative details

**Registered charity name** North Cheshire Methodist Circuit

**Charity registration number** 1134366

**Principal office** Circuit Superintendent  
C/o  
Helsby Methodist Church  
Chester Road  
Helsby, Cheshire  
WA6 0AQ

### The trustees

Mrs Janice Aitken	
Mr Lawrence Albrighton	(Appointed 1 September 2022)
Mrs Rhian Ankers	
Mrs Sally Banks	
Mrs Patricia Barnard	
Mrs Ann Barnett	(Retired 1 November 2022)
Dr Jonathan Batey	
Mr John Bell	
Mr Harold Blundell	
Mr Charles Bradley	(Appointed 13 September 2022)
Mrs Joan Booth	(Retired 1 November 2022)
Rev Jo Brown	
Mrs Sarah Broome	(Appointed 1 September 2022)
Rev Helen Caine	(Appointed 1 September 2022)
Mr John Brown	
Deacon John Clarke	
Deacon Tim Coleman	
Rev David Copley	
Rev Alison Crookes	
Mr Barrie Davidson	
Mr Peter Davidson	
Mr John Dimelow	
Mrs Terri-Ann Dudley	

## North Cheshire Methodist Circuit

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

#### Year ended 31 August 2023

Mr Andrew Ellams	
Rev Andrew Emison	(Retired 31 August 2023)
Rev D Graham Evans	
Rev Ralph Fennell	
Mr Jonathan Ford	
Rev Anne Gibson	
Mr Michael Gough	
Mrs Barbara Guile	
Mr Michael Hassall	
Mrs Penelope Hassall	
Rev Clare Heald	
Mr Jeremy Heald	(Appointed 1 September 2022)
Mrs Elizabeth Holmes	
Mr John Holmes	
Mrs Norma Hughes	
Mr Alan Johnson	
Mrs Elizabeth Johnson	
Rev Christine Jones	
Mr Simon Kelly	
Mrs Jane Krause	
Dr Bruce Lane	
Dr Ruth Lane	
Rev Dr Tim Macquiban	
Mrs Carolynne Maddock	
Mr R Ken Martin	
Mrs Janet Mather	
Mr Philip Morrey	
Mrs Avis Palmer	
Mr Jonathan Parry	
Mrs Sian Partington	
Mrs Sarah Pearson	(Appointed 1 September 2022)
Mr Alan Pimm	
Miss Kerrie Pimm	
Mr Lloyd Richards	
Mrs Judith Richardson	
Rev Ian Rigby	
Mr William Riley	
Mrs Sheila Roberts	
Mr Mark Robinson	
Deacon Suzie Sale	(Appointed 1 September 2022)
Mrs Jennifer Simmonds	
Mr Charles Smeatham	
Rev Colin Smith	(Appointed 1 September 2022)
Mrs Diane Smith	
Rev Neil Stacey	
Mrs Shirley Stacey	
Mrs Gill Townsend	
Mr Alan Ventham	
Mrs Janet Warrington	
Mrs Sybil Williams	
Mrs Susan Worrall	
Mrs Ann Wright	
Mr Eric Wright	

Independent examiner

G Mattocks FCA  
18 Mulberry Avenue  
Turnstone Business Park



# **North Cheshire Methodist Circuit**

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

**Year ended 31 August 2023**

Widnes  
Cheshire  
WA8 0WN

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

#### **Introduction**

The following pages are designed to give the reader an overview of the purposes of the Charity, of how it conducts itself, of those who were involved in the Charity and draws attention to what has occurred during the past year.

These pages are an introduction to and should be read in conjunction with the detailed financial reports contained later on in the document.

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

The Chester and Delamere Forest Circuit and the Runcorn Circuit merged from 1st September 2019 and became known as the North Cheshire Methodist Circuit.

North Cheshire Methodist Circuit is part of the Methodist Church in Great Britain (Charity No 1132208) and part of the Chester and Stoke-on-Trent Methodist District which is registered as a separate Charity (No 1132237).

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.

North Cheshire Circuit comprises of the following churches: Blakelees, Bretton, Caldby Valley, Christleton, Frodsham, Garden Lane Chester, Halton Trinity Runcorn, The Heath Runcorn, Helsby, Hoole Chester, The Hurst Kingsley, Kelsall, Mickle Trafford, Norley, Oakmere, Rowton, Saltney, Saughall, Tarporley, Tarvin, Wesley Chester, and Wicksten Drive Runcorn. However Mickle Trafford formally ceased to provide worship from July 2023 and consideration on the way forward with the property will take place early in the new financial year.

All churches are separate charitable organisations with Wesley Chester being registered with the Charity Commission, the others are all exempted from registration as they have annual receipts of less than £100,000.

The registered charity named North Cheshire Methodist Circuit is primarily an administration organisation that manages the circuit personnel, housing for ministers, redundant church buildings, and any properties which are rented out pending future use. The Circuit provides guidance and oversight to the individual churches on a wide range of matters including preaching appointments, safeguarding, discipleship and mission, training.

Governance is achieved through the Circuit meeting which normally meets four times a year to review all aspects of the Circuit. Trustees are appointed from those holding official positions of the charity plus local church representatives as approved at local church council meetings.

# **North Cheshire Methodist Circuit**

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

**Year ended 31 August 2023**

### **Objectives and activities**

Our aims are those of the Methodist Church in Great Britain and the main one is the advancement of the Christian faith through the witness and worship of all our members. We do this in accordance with the doctrines, standards and disciplines of the Methodist Church. The Circuit produces a quarterly preaching plan to ensure regular acts of worship take place at each of our premises. Worship is open to all people and without charge. Our main focus is to mission to the communities we serve through our local churches.

### **Trustee Training**

A range of guidance is produced by the 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 part of the induction to their role as Trustees

### **Circuit Leadership Team**

Day to day management of the Circuit is undertaken by the Circuit Leadership Team which delegates certain responsibilities to sub-groups including Stewards, Safeguarding, Lay Worker Reference Group, Local Preachers, and Manse Group.

The Circuit Leadership Team comprised of four full-time presbyters, one part time presbyter, two deacons, and eight Circuit Stewards.

### **Stewards**

The Circuit Stewards are responsible, with the Superintendent and ministers, deacons and probationers appointed to the Circuit, for the spiritual and material wellbeing of the Circuit, and for upholding and acting upon the decisions of the Circuit Meeting.

Circuit Stewards work as a team and share collective responsibility for leadership and specific duties to:

- Exercise a general pastoral care for the presbyters, deacons, probationers and their families.
- Meet with ministers, deacons and probationers as a leadership team at least four times a year, normally before the Circuit Meeting.
- Keep themselves informed of the activities of each local church.
- Be aware of District and Connexional policies affecting the Circuit and its churches.
- Be sensitive to the needs of the Circuit and its officers and staff.
- Inform themselves of developing movements in Methodism and the church generally. Be alert to and take advice on the legal consequences of their office and its responsibilities, for example, issues around lay employment, finance and property.
- Develop a vision and plans for mission within the Circuit, ensuring appropriate consultation.

### **Safeguarding**

The Trustees of the Circuit recognise that the safety of children, young people and vulnerable adults is paramount. The Circuit has a robust safeguarding policy in place and each of the Churches within the Circuit have approved and adopted a safeguarding policy. These policies apply to trustees, staff and volunteers and provide a commitment to safe recruitment, selection and careful work with children, young people and those who may be vulnerable.

The Circuit Safeguarding Group meet regularly to manage Safeguarding and a written report is presented to each Circuit Meeting.

# **North Cheshire Methodist Circuit**

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

### **Year ended 31 August 2023**

The Circuit's policy is reviewed annually the last review was by the Circuit Meeting on 15th November 2022.

#### **Public Benefit**

The trustees have had regard to the Charity Commission's guidance on public benefit and confirm that they have complied with the duty of the Charities Act having due regard to public benefit.

#### **Risk Management**

There is a regular review of processes undertaken and recorded. Income and Expenditure is monitored and compared with the approved annual budget on a half yearly basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

#### **Achievements and performance**

Services have been held regularly throughout the year in all churches and most other activities have restarted following covid, although in many cases with lower numbers attending.

Two presbyters left in August 2022 and whilst they were unable to be replaced through stationing a Deacon joined the Circuit in September 2022. Stationing shortages have involved changing plans for the future and led to staff having to take on new responsibilities. During the year a full time presbyter was suspended in April 2023 and left the Circuit at the end of August 2023. Thankfully staff and circuit and local church officers have pulled together to assist.

Progress with planned two-year Circuit wide review to enable a Mission shaped and viable future to be initiated has been slow because of the above staffing issues.

#### **Provision of worship**

We are grateful to our presbyters, local preachers, and worship leaders who offered worship in our churches and Methodist Homes on a regular basis. Some churches continue to streamline their services online with reduced numbers physically attending in the buildings.

#### **Lay Employment**

The Circuit supports the employment and management of two lay persons and has also continued to employ Circuit Administrators whose work either includes or covers presbyter's administrative support. Work is underway to employ an additional part time person.

A person has been seconded from the Chester and Stoke on Trent Methodist District to work on a part time basis to help the Circuit with the day-to-day management of staff and carry out a review of the work and possible future funding arrangements.

#### **Property Matters**

The Manse Group formed in 2016 continues to look after property matters on our behalf, working with a devolved budget, but with the ability to call on circuit finances for major projects. The Group seeks to ensure that provision in each manse meets the standards required by Methodist Standing Orders and that ministers and their families have safe and comfortable homes throughout their time in the Circuit.

#### **Financial review**

Results for the period under review show that the Circuit had a total income of £997,606. Total expenditure amounted to £680,233, showing an overall surplus of £317,373, which was in line with expectations.

#### **Reserves Policy**

The Reserves Policy for the Circuit is to hold a minimum sum equivalent to three months average expenditure. This should be sufficient to meet any unforeseen item of major expenditure and fund planned activities in the event of any inability to raise the full Circuit Assessment from churches.

## North Cheshire Methodist Circuit

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

Year ended 31 August 2023

#### Plans for future periods

The Circuit will be concentrating on the second year of the two-year Circuit wide review.

The trustees' annual report was approved on ..6/4/24..... and signed on behalf of the board of trustees by:



Rev Neil Stacey  
Superintendent



Michael Hassall  
Treasurer

# North Cheshire Methodist Circuit

## Statement of Financial Position

31 August 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	12	2,226,000	1,628,161
Investments	13	20,850	20,808
		<u>2,246,850</u>	<u>1,648,969</u>
<b>Current assets</b>			
Debtors	14	12,769	13,511
Cash at bank and in hand		836,939	560,043
		<u>849,708</u>	<u>573,554</u>
<b>Creditors: amounts falling due within one year</b>	15	106,318	147,495
<b>Net current assets</b>		<u>743,390</u>	<u>426,059</u>
<b>Total assets less current liabilities</b>		<u>2,990,240</u>	<u>2,075,028</u>
<b>Net assets</b>		<u>2,990,240</u>	<u>2,075,028</u>
<b>Funds of the charity</b>			
Unrestricted funds:			
Revaluation reserve		1,335,691	737,852
Other unrestricted income funds		1,654,549	1,337,176
		<u>2,990,240</u>	<u>2,075,028</u>
<b>Total unrestricted funds</b>		<u>2,990,240</u>	<u>2,075,028</u>
<b>Total charity funds</b>	17	<u>2,990,240</u>	<u>2,075,028</u>

These financial statements were approved by the board of trustees and authorised for issue on 6/14/24, and are signed on behalf of the board by:



Rev Neil Stacey  
Superintendent



Michael Hassall  
Treasurer

The notes on pages 11 to 18 form part of these financial statements.

# North Cheshire Methodist Circuit

## Statement of Cash Flows

Year ended 31 August 2023

	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net income/(expenditure)	317,373	(51,534)
<i>Adjustments for:</i>		
Other interest receivable and similar income	(22,449)	(2,292)
Interest payable and similar charges	114	185
Accrued (income)/expenses	(48,663)	15,948
<i>Changes in:</i>		
Trade and other debtors	742	39,929
Trade and other creditors	7,486	219
Cash generated from operations	254,603	2,455
Interest paid	(114)	(185)
Interest received	22,449	2,292
Net cash from operating activities	276,938	4,562
<b>Cash flows from investing activities</b>		
Purchases of other investments	(660)	—
Proceeds from sale of other investments	618	22
Net cash (used in)/from investing activities	(42)	22
<b>Net increase in cash and cash equivalents</b>	276,896	4,584
<b>Cash and cash equivalents at beginning of year</b>	560,043	555,459
<b>Cash and cash equivalents at end of year</b>	836,939	560,043

The notes on pages 11 to 18 form part of these financial statements.

# **North Cheshire Methodist Circuit**

## **Notes to the Financial Statements**

**Year ended 31 August 2023**

### **1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Finance Steward, C/o, Helsby Methodist Church, Chester Road, Helsby, Cheshire., WA6 0AQ.

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

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

### **3. Accounting policies**

#### **VAT**

Since the Circuit is not VAT registered, all input VAT is charged with the expenses to which it refers.

#### **Basis of preparation**

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year, on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

#### **Debtors and prepayments**

Debtors relate to the payment of the September stipend in August.

#### **Going concern**

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

#### **Creditor**

Creditors include both sundry expenses and specifically the 1st quarter assessment received in August.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**North Cheshire Methodist Circuit**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 August 2023**

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

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**Incoming resources**

**Income**

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.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Circuit to pay out resources. Future income has not been anticipated (SORP 2005).

**Tangible assets**

These are capitalised if they can be used for more than one year, and individually cost at least £1,000. The freehold property is shown in the accounts at 2016 deemed values. No depreciation is provided on the building because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The property has been reviewed for impairment.

**Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

**Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.



# **North Cheshire Methodist Circuit**

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

**Year ended 31 August 2023**

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

#### **Investments in associates *(continued)***

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

#### **Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

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

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

#### **Financial instruments**

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

#### **Defined contribution plans**

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

# North Cheshire Methodist Circuit

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

Year ended 31 August 2023

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

#### Defined contribution plans *(continued)*

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

### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Assessment or Share	449,619	<b>449,619</b>	467,808	467,808
Church contribution - cost of layworkers	25,000	<b>25,000</b>	25,000	25,000
Other grants and donations	6,858	<b>6,858</b>	27,693	27,693
Sale of Bunbury and Tiverton churches	466,807	<b>466,807</b>	—	—
	<u>948,284</u>	<u><b>948,284</b></u>	<u>520,501</u>	<u>520,501</u>

### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Rental income	26,873	<b>26,873</b>	16,848	16,848

### 6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	10,379	<b>10,379</b>	1,070	1,070
Investment income	12,070	<b>12,070</b>	1,222	1,222
	<u>22,449</u>	<u><b>22,449</b></u>	<u>2,292</u>	<u>2,292</u>

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

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Direct charitable activities	678,779	<b>678,779</b>	589,650	589,650
Support costs	1,454	<b>1,454</b>	1,525	1,525
	<u>680,233</u>	<u><b>680,233</b></u>	<u>591,175</u>	<u>591,175</u>

**North Cheshire Methodist Circuit**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 August 2023**

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

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Direct charitable activities	678,779	—	678,779	589,650
Governance costs	—	1,454	1,454	1,525
	<u>678,779</u>	<u>1,454</u>	<u>680,233</u>	<u>591,175</u>

**9. Independent examination fees**

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,100</u>	<u>1,100</u>

**10. Staff costs**

The average head count of employees during the year was 11 (2022: 11). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of staff	<u>11</u>	<u>11</u>

The average monthly number of employees during the year was as follows: Presbyters and Deacons 7, Lay Mission Employees 2, Circuit Administrators 2

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

**11. Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

**12. Tangible fixed assets**

	Land and buildings £
<b>Cost</b>	
At 1 September 2022	1,628,161
Revaluations	597,839
<b>At 31 August 2023</b>	<u><b>2,226,000</b></u>
<b>Depreciation</b>	
At 1 September 2022 and 31 August 2023	<u>—</u>
<b>Carrying amount</b>	
At 31 August 2023	<u><b>2,226,000</b></u>
At 31 August 2022	<u>1,628,161</u>

# North Cheshire Methodist Circuit

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

Year ended 31 August 2023

### 12. Tangible fixed assets *(continued)*

#### Tangible fixed assets held at valuation

Included in the tangible fixed assets is an amount of £2,226,000 representing the valuation of properties held in the name of the charity, and shown inclusive of a revaluation effective at 31 August 2023.

The trustees have elected to state the value of the properties at an amount provided by an independent professional valuer, less those amounts falling due for payment to the Methodist Church of Great Britain upon the sale of each of the properties.

### 13. Investments

	Cash or cash equivalents £
<b>Cost or valuation</b>	
At 1 September 2022	20,808
Additions	660
Disposals	(618)
<b>At 31 August 2023</b>	<b>20,850</b>
<b>Impairment</b>	
At 1 September 2022 and 31 August 2023	
Carrying amount	
At 31 August 2023	20,850
At 31 August 2022	20,808

All investments shown above are held at valuation.

### 14. Debtors

	2023 £	2022 £
Prepayments and accrued income	12,769	13,511

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

	2023 £	2022 £
Trade creditors	20,525	13,039
Accruals and deferred income	85,793	134,456
	<b>106,318</b>	<b>147,495</b>

### 16. Pensions and other post retirement benefits

#### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,078 (2022: £2,442).

# North Cheshire Methodist Circuit

## Notes to the Financial Statements (continued)

Year ended 31 August 2023

### 17. Analysis of charitable funds

#### Unrestricted funds

	At 1 Sep 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Aug 2023 £
Unrestricted funds - General funds	1,157,740	519,365	(535,302)	81,000	—	1,222,803
Unrestricted funds - Circuit Model Trust Fund	179,436	478,241	(144,931)	(81,000)	—	431,746
Revaluation reserve	737,852	—	—	—	597,839	1,335,691
	<u>2,075,028</u>	<u>997,606</u>	<u>(680,233)</u>	<u>—</u>	<u>597,839</u>	<u>2,990,240</u>

	At 1 Sep 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Aug 2022 £
Unrestricted funds - General funds	1,140,765	538,517	(580,571)	59,029	—	1,157,740
Unrestricted funds - Circuit Model Trust Fund	247,945	1,124	(10,604)	(59,029)	—	179,436
Revaluation reserve	737,852	—	—	—	—	737,852
	<u>2,126,562</u>	<u>539,641</u>	<u>(591,175)</u>	<u>—</u>	<u>—</u>	<u>2,075,028</u>

### 18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	2,226,000	2,226,000
Investments	20,850	20,850
Current assets	849,708	849,708
Creditors less than 1 year	(106,318)	(106,318)
<b>Net assets</b>	<u>2,990,240</u>	<u>2,990,240</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,628,161	1,628,161
Investments	20,808	20,808
Current assets	573,554	573,554
Creditors less than 1 year	(147,495)	(147,495)
<b>Net assets</b>	<u>2,075,028</u>	<u>2,075,028</u>

# North Cheshire Methodist Circuit

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

### Year ended 31 August 2023

#### 19. Financial instruments

Financial instruments are recognised only when the entity becomes a party to the contractual provisions of the instrument.

#### 20. Analysis of changes in net debt

	At 1 Sep 2022 £	Cash flows £	At 31 Aug 2023 £
Cash at bank and in hand	560,043	276,896	836,939

**North Cheshire Methodist Circuit**  
**Management Information**  
**Year ended 31 August 2023**

**The following pages do not form part of the financial statements.**

**North Cheshire Methodist Circuit**  
**Detailed Statement of Financial Activities**  
**Year ended 31 August 2023**

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Assessment or Share	449,619	467,808
Church contribution - cost of layworkers	25,000	25,000
Other grants and donations	6,858	27,693
Sale of Bunbury and Tiverton churches	466,807	—
	<u>948,284</u>	<u>520,501</u>
 <b>Charitable activities</b>		
Rental income	<u>26,873</u>	<u>16,848</u>
 <b>Investment income</b>		
Bank interest receivable	10,379	1,070
Investment income	<u>12,070</u>	<u>1,222</u>
	<u>22,449</u>	<u>2,292</u>
 <b>Total income</b>	<u><u>997,606</u></u>	<u><u>539,641</u></u>
 <b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Wages and salaries	306,400	306,735
Employer's NIC	15,444	17,590
Pension costs	3,078	2,442
Other post-retirement benefits	—	35,000
Rates and water	25,721	25,857
Repairs and maintenance	46,581	42,083
Insurance	6,397	5,869
Other establishment	6,250	1,930
Other motor/travel costs	7,898	4,787
Legal and professional fees	1,009	1,448
Telephone	5,294	4,970
Other office costs	13,929	14,235
Other interest payable and similar charges	114	185
District assessment	96,199	95,056
Circuit/district payments	6,472	9,897
CPF levy taken	137,947	—
Other grants and donations	1,500	39,531
Donation returned	—	(16,440)
	<u>680,233</u>	<u>591,175</u>
 <b>Total expenditure</b>	<u><u>680,233</u></u>	<u><u>591,175</u></u>
 <b>Net income/(expenditure)</b>	<u><u>317,373</u></u>	<u><u>(51,534)</u></u>



# North Cheshire Methodist Circuit

## Notes to the Detailed Statement of Financial Activities

Year ended 31 August 2023

	2023 £	2022 £
<b>Expenditure on charitable activities</b>		
<b>Direct charitable activities</b>		
<i>Activities undertaken directly</i>		
Wages and salaries	306,400	306,735
Employer's NIC	15,444	17,590
Pension costs	3,078	2,442
Ministerial pension fund contribution	—	35,000
Utilities	25,721	25,857
Repairs & maintenance	46,581	42,083
Insurance	6,397	5,869
Other establishment costs	6,250	1,930
Other motor/travel costs	7,898	4,787
Legal and professional fees	(331)	108
Telephone	5,294	4,970
Other office costs	13,929	14,235
District assessment	96,199	95,056
Circuit/district payments	6,472	9,897
CPF levy taken	137,947	—
Other grants and donations	1,500	39,531
Donation returned	—	(16,440)
	<u>678,779</u>	<u>589,650</u>
<b>Governance costs</b>		
Governance costs - accountancy fees	1,340	1,340
Bank charges	114	185
	<u>1,454</u>	<u>1,525</u>
<b>Expenditure on charitable activities</b>	<u><u>680,233</u></u>	<u><u>591,175</u></u>

