

Report of the Trustees and  
Financial Statement for the Year ended 31 August 2023  
for  
The Methodist Church Bolton Circuit

Haslam Financial Services Ltd

12 New Church Road,

BOLTON

BL1 5QP

## **The Methodist Church Bolton Circuit**

### **Report of the Trustees** **for the Year Ended 31 August 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of the Charities Act 2011 and the Charities 'Statement of Recommended Practice (SORP) 2015 as applicable to the Financial Reporting Standard (FRSSE) 2015.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number 1134395**

##### **Principal address**

Harwood Methodist Church  
Longsight  
Bolton  
Lancashire  
BL2 3HX

##### **Trustees**

Mr P Firth acts as treasurer for the charitable trust.

The members of the Circuit Meeting are the Charity Trustees. A full list of trustees is included in the financial statements.

##### **Independent Examiners**

Haslam Financial Services Ltd.,  
12 New Church Road  
BOLTON  
BL1 5QP

##### **Solicitors**

The charity's solicitors are Blake Morgan, Seacourt Tower, West Way, Oxford.

##### **Advisers**

The charity's investment managers are TMCP, Central Buildings, Oldham Street, Manchester M1 1JQ.

##### **The following ministers acted throughout the year;**

Rev C Lawrance  
Rev H Howarth  
Rev C Pritchard

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

The charitable trust is constituted by the Deed of Union 1932, the Methodist Church Act 1976, is part of the Methodist Church of UK. The trustees listed have served throughout the year. Appointment of trustees is governed by the Methodist Church Act 1976. The Managing Trustees of Churches and the Circuit are empowered by our Standing Orders to appoint new trustees and to fill vacancies arising through resignation or death of an existing trustee. Circuit Managing Trustees have regular meetings where the Circuit's main areas of activity and by extension the aims of the charity are discussed and agreed. The day to functioning of the circuit is governed by Standing Orders as set out in the Constitution, Practice and Discipline of the Methodist Church. The charitable trust is registered with the Charity Commission.

## The Methodist Church Bolton Circuit

### Report of the Trustees for the Year Ended 31 August 2023

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The Managing Trustees review the major risks which the charity face and consider that there are none which would stop the charity from maintaining its objects. Assessments from individual churches have been agreed for the forthcoming year. It is the policy of the charity to maintain unrestricted funds at a reasonable level to cover unforeseen expenses. This provides sufficient funds to cover management and administration and support costs for at least 6 months.

Ministerial stipends and lay employee salaries and associated costs increased by 6.8% (this includes travel costs which have remained fairly constant – 2023 £7,170, 2022 £6,999), District Assessment increased by 5.5%, and the CMT levy decreased from £2,840 to £2,690. There were no capital receipts in the year (as in 2022) as no church buildings were sold. Office expenses were reduced from £8,717 in 2022 to £6,032 in 2023. Other outgoings have decreased from £14,139 in 2022 to £5,026 in 2023 (mainly due to the lack of removal expenses).

Church assessments are decreased by 1.7% (2023 - £252,426, 2022 - £256,704), and the 2023 balance sheet still includes an assumption of outstanding assessments due from St Helens Road (now Connections) of £17,616. Property costs are lower than the previous year (2023 - £30,930, 2022 - £52,035) despite maintenance costs related to Edgworth and Chew Moor buildings (who have now ceased to meet), but we must remember that major work was undertaken at the Ryeburn Drive manse in 2022. Letting income from manses has increased by £939 year on year. Other charitable income is £11,081 (2022 - £11,274) mainly due to the closure of Chew Moor and the transfer of the church's closing bank balance (comparable with the closure of Edgworth's closing bank balance last year).

The minibus is now sold but a depreciation cost of £625 is still incurred the year. The value of manse property has been included at the valuations supplied by Methodist Insurance as at 25<sup>th</sup> March 2023. There was an overall increase in fixed assets (excluding TMCP investments of £310,598 (2022 - £130,211), which has significantly reduced the value of the balance sheet.

The result of the above is an increase in the net funds year on year of £304,512 (2022 – decrease of £40,554 (increase of £59,446 when adjusted for the Harwood project grant of £100,000 in the 2022 accounts). The balance sheet includes debtors consisting of loans to Harwood (£65,000 - £10,000 paid off this year) and St Helens Road (£5,872). The total income and expenditure account for the year is detailed in the financial statements.

Funds available are sufficient to permit the trust to continue in operation in the medium term, given the agreed assessments of the individual churches and the Connexional nature of its governance. The trustees review the major risks which the charity faces and consider that there are none which would stop the charity from maintaining its objects.

##### **Risk management**

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

##### **Safeguarding.**

The Circuit is committed to ensuring the implementation of the Connexional Safeguarding Policy, government legislation, guidance and safe practice in the circuit and in the churches. A major training programme has enabled all members needing updating training and those needing initial training to attend an appropriate session.

## **The Methodist Church Bolton Circuit**

### **Report of the Trustees** **for the Year Ended 31 August 2023**

#### **Investment Powers**

The Methodist Church Act 1976 authorises the trustees to make and hold investments using the general and other funds of the charity, and such investments are presently held and shown within the financial statements at their current value.

#### **OBJECTIVES AND ACTIVITIES**

The objectives and aims of the Managing Trustees are to oversee and further the work of the Methodist Church. To this end, those activities which come within the oversight of the Managing Trustees are to provide ministerial oversight, manage circuit property including manses, contribute, as agreed, to District and Connexional assessments and be mindful of development opportunities for the Circuit. In order to do this the Managing Trustees, raise assessments on individual Methodist Churches in the Bolton area in accordance with Standing Orders. They may also make grants to individual churches for property, Ministry and Mission as permitted and governed by the Standing Orders. The Managing Trustees believe that these activities and the church resources are for the public benefit as, through its work the Managing Trustees enable pastoral ministry, spiritual engagement and contribute to community development in the Bolton Area. The Managing Trustees have noted the Charity Commission's guidance on public benefit. The trust holds monies received from the sale of Church property as Restricted Funds. These funds are restricted by the Standing Orders for the purpose of property purchases, renovation or mission projects. The Trust also holds permanent endowment funds, the income from which is available for general purposes.

#### **ACHIEVEMENT AND PERFORMANCE**

The Managing Trustees consider that the performance of the charity this year has been satisfactory. Stipends and Salaries have been covered, circuit property kept in reasonable repair and managed and external expenses covered. 4 employees continue to be supported by the circuit. Pastors continue to make a significant contribution to the work of the circuit. The Managing Trustees also funded the role of Circuit Administrator with a discrete Circuit Office located within one of the churches.

The trust would not be able to provide such service without the continued support of individual churches, the circuit superintendent, treasurer and other volunteer staff.

**The Methodist Church Bolton Circuit**  
**Report of the Trustees**  
**for the Year Ended 31 August 2023**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year. The statements must give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approved by order of the Circuit Meeting on 29<sup>th</sup> February 2024**

**and signed on its behalf**

**by:**

Peter Firth



**Trustee**

**The Methodist Church Bolton Circuit  
Appendix to the Report of the Trustees  
for the Year Ended 31 August 2023**

**Managing Trustees 2021/22**

Mrs	EMargaret	Ali		Mrs	BettyAnne	Kirkham				
Ms	Catherine	Arthurs		Rev	Carolyn	Lawrance				
Mr	Graham	Ashford		Mrs	Heather	Laycock				
Mrs	Glennys	Astley		Mrs	Diane	Le Fevre				
Mr	Mike	Bainbridge		Mr	Christophe r	Loheide				
Mrs	Fiona	Belli		Mr	Martin	Mercer				
Mrs	Joyce	Booth		Ms	Kirstin	Middleton				
Mrs	Pauline	Booth		Mr	Jeff	Millington				
Rev	Anne	Cash		Mr	Colin	Nelson				
Mrs	Helen	Charlton		Mrs	Julie	Owen				
Mr	Steven	Day		Mrs	Elaine	Platt				
Mr	Peter	Firth		Mrs	Gillian	Platt				
Mrs	Kath	Glen		Mr	Richard	Polley				
Mrs	Fiona	Gorton		Rev	Christpher	Pritchard				
Mr	Peter	Green		Mrs	Mary	Riley				
Dr	John	Harbottle		Mr	John	Skipworth				
Mr	David	Hartley		Mrs	Anne	Slater				
Mrs	Maureen	Hawkswort h		Mrs	Lorna	Smallman				
Mr	Michael	Hawkswort h		Mrs	Anne	Smith				
Mr	Doug	Hearn		Mr	Graham	Smith				
Mr	Gordon	Heaton		Mrs	Helen	Stuart				
Rev	Hilary	Howarth		Mrs	Pat	Taylor				
Mr	Derek	Jones		Mr	Charles	Venables				
Mrs	Hilda	Keenan		Mr	Eric	Wilkes				
				Mr	Frank	Worsley				

## The Methodist Church - Bolton Circuit

### Notes to the Accounts

#### 1 Basis of accounting policies

##### i Accounting standard

The financial statements have been prepared in accordance with *Accounting and Reporting by Charities: Statement of Recommended Practice (SORP)* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2015) - (Charities SORP (FRS 102)).

##### ii Public benefit entity

The Bolton Methodist Circuit meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical costs or transaction value unless otherwise stated in the relevant accounting policy note(s) below.

##### iii 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. The accruals basis has been used and trustees present accounts that show a true and fair view of the Circuit's financial position and activities.

##### iv Content

The financial information presented is relevant, reliable, comparable and complete. Where estimates are used these are based on experience, research, and judgement. The accounts are expressed in £ Sterling, rounded to the nearest pound.

##### v FRS102 SORP2015 (applies to 2016-17 onwards)

These accounts are compliant with FRS102 and with the FRS102 SORP 2015. The accounts have been prepared in accordance with applicable charity law in England this being the Charities Act 2011 and SI 2008/629 (Charities Accounting and Reporting Regulations) and, pending the making of replacement Regulations specific to SORP 2015 in accordance with Reg.8(5) by following SORP (FRS102) instead of SORP 2005 to the extent necessary to give a true and fair view in the circumstances.

##### vi Going concern

Based on the monetary assets and human resources available at 31 August 2023, the trustees believe that the Circuit is a going concern.

##### vii Consolidation

The Circuit has denominational regulatory oversight in respect of the work of the Churches within the Circuit but has no legal or operational control of those Churches and their governing bodies except in extreme circumstances. For this reason, the financial statements of Churches within the Circuit are not consolidated into these financial statements.

##### viii Income recognition

Income is brought into account when there is entitlement and the amount is reliably measurable once it is more likely than not that the economic benefit of the income will be forthcoming.

Individual amounts categorised as *Other income* in the SOFA will be shown separately if they are considered material

The Circuit acts as agent in two matters:

- the collection from Churches and payment over of their contributions to various funds controlled and administered by The Methodist Church
- "Connexional Funds"
- the administration (application, collection and disbursement) of grants requested by Churches within the Circuit from, but not limited to, the District and Connexion in all these matters the transactions are not reflected in the SOFA because they are the income of either the Connexion or Churches as appropriate. Instead the transactions are disclosed in the Notes to the Accounts as required by SORP (FRS102), module 19.12n



In accordance with the Charities SORP (FRS 102), the time of volunteers is not recognised. If goods are donated, a value will be shown in the SOFA or Notes where the value is considered material.

## **The Methodist Church - Bolton Circuit Notes to the Accounts**

### **ix Expenditure**

This is recognised when a liability is incurred, or a constructive obligation arises, where the amount is reliably measurable and it is considered more likely than not that there will be an outflow of economic benefit.

### **x 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.

### **xi VAT**

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

### **xii Tangible fixed assets**

These are capitalised if they can be used for more than one year, and individually cost at least £250. The freehold and/or long leasehold residential property is shown in the accounts at August 2023 deemed values, being the insurance reinstatement according to Methodist Insurance as at February 2023. 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.

From time to time the Circuit may be required to assume responsibility for Church premises following closure and cessation of worship. This results in the Circuit becoming Managing Trustees for the property. At that time the property is recognised as an asset at its anticipated net sale price as determined by professional valuation and after taking into consideration the levy to be charged by the Connexion. Expenditure on such assets, if held for reinvestment of the proceeds, as the trustees determine, likely to enhance sale value is capitalised at the time expenditure is incurred. Where the proceeds are intended to be spent on activities, the property is included in current assets at the lower of cost and realisable value

### **xiii (a) Investment Properties**

From time to time the Circuit may hold residential property (formerly manses) which is surplus to its normal staffing requirements. Where this is the case and it is anticipated that the property is unlikely to be used as a manse within a period of two years, the property is classified as Investment Property (whether let out or not) and any lets are at market rates unless there is a compelling reason not to do so in furtherance of the Circuit's charitable objectives

### **xiii (b) Investments**

The Circuit's investments are in monetary assets classified as basic financial instruments under FRS102 and are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees. The valuations, at market value, are those provided by TMCP. The unrealised gains arising on investments are shown in the SOFA.

### **xiv Debtors and Prepayments**

Debtors are stated at the amounts owed to the Circuit or prepaid.

### **xv Creditors and Accruals**

Creditors are initially recognised at settlement amount after any trade discounts, or the amount advanced to the Circuit. Creditors include both sundry expenses and specifically the 1st quarter assessment received in August.

### **xvi Transaction to FRS 102**

Other than as shown in the SOFA for the reclassification of expenditure between categories, no restatement of items, nor of the 1 September 2023 funds value, nor of the published net income for the year to 31 August 2023, has been required in making the transition to FRS 102. The

**The Methodist Church - Bolton Circuit**  
**Statement of Financial Activities for year ended 31 August 2023**

	General	Circuit Model Trust	Designated	Restricted	Endowment	Totals 2023	Totals 2022
	£	£	£	£	£	£	£
<b>Income and Endowments</b>							
Donations and legacies				2,582		2,582	
Income from Monetary Investments	7,725			2,181	15,913	25,819	13,263
Income from Investment Property	31,902					31,902	30,963
Income from charitable activities							
Assessments on churches	252,426					252,426	256,704
Capital receipts							
Grants							3,160
Other Charitable activities	11,081					11,081	11,274
<b>Total from charitable activities</b>	<b>303,134</b>	<b>0</b>		<b>4,763</b>	<b>15,913</b>	<b>323,810</b>	<b>315,364</b>
Other charitable income							
<b>Total charitable income</b>	<b>303,134</b>	<b>0</b>		<b>4,763</b>	<b>15,913</b>	<b>323,810</b>	<b>315,364</b>
Other income							
<b>Total Income and endowments</b>	<b>303,134</b>	<b>0</b>		<b>4,763</b>	<b>15,913</b>	<b>323,810</b>	<b>315,364</b>
<b>Expenditure</b>							
<b>Expenditure on charitable activities</b>							
Grants and donations	1,000					1,000	100,000
Salaries and associated costs	231,551					231,551	216,629
Property	30,930					30,930	52,035
Offices expenses	6,032			194	1,599	7,825	10,860
District Assessment and levy	50,488	2,690				53,178	50,696
Other Outgoings	5,651					5,651	14,764
<b>Total charitable expenditure</b>	<b>325,652</b>	<b>2,690</b>		<b>194</b>	<b>1,599</b>	<b>330,135</b>	<b>444,984</b>
<b>Net income b4 invest gains/losses</b>	<b>-22,518</b>	<b>-2,690</b>		<b>4,569</b>	<b>14,314</b>	<b>-6,325</b>	<b>-129,620</b>
Net gain/loss on monetary invest	-318				555	237	-41,770
Net gain/loss on property disp/reval	310,598					310,598	130,836
<b>Net in/out resources before transfer</b>	<b>287,762</b>	<b>-2,690</b>		<b>4,569</b>	<b>14,869</b>	<b>304,510</b>	<b>-40,554</b>
Transfers between funds						0	
Reclassification of funds						0	
Other gains/losses						0	
<b>Net Movement in funds</b>	<b>287,762</b>	<b>-2,690</b>		<b>4,569</b>	<b>14,869</b>	<b>304,510</b>	<b>-40,554</b>
Total funds brought forward						0	
Less: Future instalments of grant						0	

<b>Total Funds carried forward</b>	287,762	-2,690		4,569	14,869	304,510	-40,554
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## The Methodist Church - Bolton Circuit

### Balance Sheet as at 31 August 2023

	General	Circuit Model Trust	Designated	Restricted	Endowment	Totals 2023	Totals 2022
	£	£	£	£	£	£	£
<b>Fixed assets</b>							
Circuit Manses and Equipment	946,279					946,279	793,150
Investment properties	965,297					965,297	808,453
Investments							
<b>Total fixed assets</b>	1,911,576		0			1,911,576	1,601,603

<b>Current Assets</b>							
Debtors	39,738			96		39,834	36,344
Loans by the Circuit	70,872					70,872	80,872
Trustees for Methodist Ch Purposes	140,284			68,832	564,476	773,592	769,654
Central Finance Board Deposit	96,241					96,241	102,400
Methodist chapel Aid	75,000					75,000	75,000
Cash at Bank	30,563					30,563	27,293
<b>Total current assets</b>	452,698			68,928	564,476	1,086,102	1,091,563

<b>Creditors (in under one year)</b>				296		296	296
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<b>Net current liabilities</b>		0	0		0	0	0
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<b>Total assets, less current liabilities</b>	2,364,274	0	0	68,632	564,476	2,997,382	2,692,870
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Creditors and Accruals including any loans

(due after more than 1 year)

Grant instalments due after 2017/8		0				0	
<b>Net current assets</b>	2,364,274	0	0	68,632	564,476	2,997,382	2,692,870

#### Funds of the Circuit

General Fund (Unrestricted)	2,364,274	
Circuit Model Fund (Unrestricted)		0

Designated Funds (Unrestricted)				0					
<b>Total Unrestricted Funds</b>							2,364,274	1,975,481	
Restricted Funds					68,632		68,632	156,219	
Endowment Funds						564,476	564,476	561,170	
<b>Total Funds</b>	2,364,274	0	0		68,632	564,476	2,997,382	2,692,870	

## 2. Detailed Analysis of Individual Fund Movements

### Unrestricted Funds

		Opening	Income	Expend	Trans	Invest	Closing
Various Bequests	5331	36,551	1,156	1,156		Trustee Int Fund	36,551
Circuit MTF	7415	103,804	3,232	3,304		Trustee Int Fund	103,732
		<b>140,355</b>	<b>4,388</b>	<b>4,460</b>	<b>0</b>		<b>140,283</b>

### Restricted Funds

Circuit MTF	7415A	23,014	739	66		Trustee Int Fund	23,687
D Smith Memorial	17607	287	10	1		Capital with restrict	296
Development Fund	19341	3,745	119	123		Trustee Int Fund	3,741
Surplus Assessmt	19103	41,083	1,303	1,304	26	Trustee Int Fund	41,108
		68,129	2,171	1,494	26		68,832

### Endowment

Tatton Trust	7237	1,000	32	6	-26	Trustee Int Fund	1,000
W Tattersall	22539	101,657	3,041	4,510		CFB Mgd Mixed	100,188
Circuit Assess Trust	10801	43,998	1,215	2,301		Trustee Int Fund	42,912
						& CFB Mgd Mixed	
Leigh Bramwell	12601	414,515	17,486	11,625		Trustee Int Fund	420,376
						& CFB Mgd Equity	
		561,170	21,774	18,442	-26		564,476

## 3. Total ministerial Costs

Stipends	86,242
NI	7,990
Pension contribution	23,264
Telephone	1,448
Post and stationery	555
Travel	4,157
<b>Total</b>	<b>123,656</b>

## Lay Employment Costs

Salaries	88,421
NI	8,000
Pension	4,879
Travel	3,013
Telephone	1,432
Office rent	0
Office print, stationery	777
<b>Total</b>	<b>106,52</b>

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4 Payment to Trustees	This Year	Last Year
Payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting	0	0
Number of trustees who were paid expenses	0	0
Nature of the expenses	0	0
There were no trustees' remuneration or other benefits for the year ended 31 August 2022 or the year ended 31 August 2023		
Total amount paid	0	0

5. Fees for examination or audit of the accounts	£	£
Independent examiner's or auditors' fees for reporting on the accounts	1400	1400
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	0	0
<b>Total</b>	<b>1400</b>	<b>1400</b>

6. Tangible Fixed Assets	Freehold Property	Leasehold Property	F&F/Motor Vehicles	Total
Cost/valuation at 1 <sup>st</sup> September 2022	687,289	913,689	22,328	1,623,306
Disposals			2,500	2,500
Additions				
Revaluations	133,338	177,260		310,598
<b>At 31<sup>st</sup> August 2023</b>	<b>820,627</b>	<b>1,090,949</b>	<b>19,828</b>	<b>1,931,404</b>
<b>Depreciation:</b>	<b>20% SL</b>			
At 1 <sup>st</sup> September 2022			21,703	21,703
Charge on year			625	625
Film			2,500	2,500
<b>At August 31<sup>st</sup> 2023</b>			<b>19,828</b>	<b>19,828</b>

<b>Net book values</b>				
At August 31 <sup>st</sup> 2023	820,627	1,090,949	0	1,911,576
At August 31 <sup>st</sup> 2022	687,289	913,689	625	1,601,603

**Report of the Independent Examiners to the Trustees of**  
**The Methodist Church Bolton Circuit**

We have examined the financial statements of The Methodist Church Bolton Circuit for the year ended 31 August 2023. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and independent examiners.**

As explained more fully in the Statement of Trustees Responsibilities set out in their report, the trustees are responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An inspection involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

## **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Report of the Independent Examiners to the Trustees of The Methodist Church Bolton Circuit**

## **Basis of Independent Examiner's Report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

## **Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 130 of the Charities Act.
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

There has been a positive net movement in funds during the year of £304,512 (2022 – decrease of £40,554), leading to an increase in the balance sheet value (ie. total funds) to £2,997,382 (2022 - £2,692,870). This increase is almost entirely due to the increase in valuation of properties owned, without which the movement in net funds would have been a decrease of £6,086 (mainly caused by a reduction of assessments received from churches (£4,278 less) and a reduction in grants received (£3,160 less)). Year on year costs in real terms have decreased by a pleasing £14,848. Therefore, the finances of the circuit appear to be in a healthy position as at the date of these accounts.

## **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Company: **Haslam Financial Services Ltd**  
**12 New Church Road,**  
**BOLTON**  
**BL1 5QP**

Signature

A rectangular box containing a handwritten signature in blue ink, which appears to be 'Peter Haslam'.

: Date: **1<sup>st</sup> March 2024**

Name: **Peter Haslam ACCA CIMA**