

BERKSHIRE SURREY BORDERS METHODIST CIRCUIT:

ANNUAL REPORT AND FINANCIAL STATEMENTS:

YEAR ENDING 31 AUGUST 2020

REGISTERED CHARITY NO. 1134496

**BERKSHIRE SURREY BORDERS METHODIST CIRCUIT:
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**BERKSHIRE SURREY BORDERS METHODIST CIRCUIT:
LEGAL AND ADMINISTRATIVE INFORMATION**

CHARITY NUMBER	1134496
START OF FINANCIAL YEAR	1 September 2019
END OF FINANCIAL YEAR	31 August 2020

CURRENT MANAGING TRUSTEES - and those who served in the year to 31 August 2020

Mr Mike Atkinson (to 31 August 2020)	Mr Andrew Knight (to 31 August 2020)
Mrs Jenny Balcombe	Mrs Claire Knight
Mrs Jane Bonney	Mrs Sally Knight (to 22 June 2020)
Rev Catherine Bowstead (Chair)	Mrs Gillian Lowson
Mr Michael Bush (from 1 September 2020)	Ms Pauline Matondo (from 1 September 2019)
Mr Bob Clark	Mr Andrew Mitchell
Mr Lee Elms	Mrs Marjorie Mitchell
Mrs Mary Elms (to 31 December 2020)	Mrs Christine Morgan
Mr Graham Fradgley	Mr David Morgan
Mr Mike Gardner	Dr Rosi MorganBarry
Rev Sharon Gardner	Mr Andrew Mower
Dr Brian Gennery	Mrs Doreen Murgatroyd
Mrs Hazel Gennery	Mrs Lynne Paine (from 16 October 2020)
Mrs Mary Glauert	Mrs C Rooke-Matthews
Mrs Karen Glossop	Mr Tony Sayer (to September 2020)
Mr Robert Godden	Rev Soba Sinnathamby (from 1 Sept 2020)
Mrs Liz Goddard	Rev Roy Smith (to August 2020)
Mr Sam Hanna	Mrs Kate Souter
Mrs Wendy Hart	Mr Malcolm Souter
Mr Don Hewitt	Mr Ben Spain
Mr John Hoskins	Mrs Kim Tame
Mr Ian Hamilton (from 7 December 2020)	Rev Mike Thomason
Mr Bob Jarvis	Ms Sharon Wright
Mrs Judith Jones	Mrs Julie Young (from 1 September 2020)

GOVERNING INSTRUMENT	Deed of Union (1932) and the Methodist Church Act (1976)
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OBJECTIVES

The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of

- a) the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church;
- b) any charitable purpose for the time being of any Connexional, district, circuit, local or other organisation of the Methodist Church;
- c) any charitable purpose for the time being of any society or Institution subsidiary or ancillary to the Methodist Church;
- d) any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

**BERKSHIRE SURREY BORDERS METHODIST CIRCUIT:
LEGAL AND ADMINISTRATIVE INFORMATION**

PRINCIPAL ADDRESS

The Methodist Centre
Rose Street
Wokingham
RG40 1XS

PRIMARY BANKERS

HSBC
Wokingham Branch
1-2 Market Place
Wokingham
RG40 1AL

Central Finance Board of the Methodist Church
9 Bonhill Street
London
EC2A 4PE

The Trustees for Methodist Church Purposes
Central Buildings
Oldham Street
Manchester
M1 1JQ

INDEPENDENT EXAMINER

A J Elliott FCCA
Butt Miller Limited
92 Park Street
Camberley
Surrey
GU15 3NY

BERKSHIRE SURREY BORDERS METHODIST CIRCUIT

TRUSTEES REPORT FOR THE YEAR ENDED 31 AUGUST 2020

Structure, governance and management:

Trustee selection method:

- 1 Certain officers and elected representatives of local churches
- 2 Ministers appointed to the Circuit by the Methodist Conference
- 3 Officers appointed to certain jobs by the Circuit Meeting.

Summary of the main activities undertaken for the public benefit in relation to the objects of the charity:

- Provision of regular public acts of worship open to members of the church and non-members alike;
- Pastoral work including visiting the sick and bereaved;
- Promotion of Christian activities through the staging of events and services;
- Supporting other charities in the UK and overseas financially and with prayer.

Achievements and Performance

In normal times, the eight churches within the Berkshire Surrey Borders Circuit work together to provide a minimum of 42 public Sunday services each month at a variety of times of which at least a quarter include Holy Communion. Worship styles cater for a variety of preferred styles, ages and tastes: traditional, contemporary, liturgical, family-friendly, Inter-generational and "Messy church". In addition, several churches offer a range of mid-week services, prayer groups, Bible study and fellowship groups.

Following the retirement of the Superintendent Minister in August 2019, the Circuit was reduced to two ministers for the 2019-20 year. This shortfall was met by employing an additional lay worker. A third Minister joined with effect from September 2020, when the Circuit took on primary responsibility for the Local Ecumenical Project at Woosehill.

When the first lockdown in March 2020 limited the use of our church buildings, our churches quickly adapted to providing worship on-line. To some considerable success our churches now worship using the "Zoom" platform or by using audio and video recordings available on church websites.

Ministers within the circuit have continued to conduct funerals, and some weddings and baptisms as restrictions have allowed. These are available for church members and upon request for members of the public.

Church members whose roles require a DBS check are required to keep these up to date, prompted by their church safeguarding co-ordinator and the Circuit Co-ordinator. The circuit provides Safeguarding training for those taking on new roles and refresher courses when required. All those in leadership roles have completed both the "Foundation" and "Leadership" modules of safeguarding training as required by the Methodist Church. The Circuit was used as a pilot project for the new on-line version of the Foundation module.

Opportunities for training in many areas of church life (eg. safeguarding, local preaching, worship leading, stewarding) are provided within the circuit or in co-operation with neighbouring circuits. The circuit and its personnel actively support the vocational development of its people and two people are training as Local Preachers.

Ecumenical co-operation and partnership is a feature of circuit and church life (three of our churches are Local Ecumenical Partnerships). Churches are encouraged to participate in ecumenical events. They also participate in ecumenical community initiatives (eg. Food Banks; Winter Night Shelter for Rough Sleepers

In Bracknell and Wokingham, an afterschool drop-in centre in Crowthorne) some of which have been supported by a grant from circuit funds.

The Circuit continues to support and encourage the involvement of local churches in planning for and carrying out ecumenical Christian outreach to those moving into various large new housing developments in the area.

Churches are encouraged to view their buildings as a community facility, and several are well used by groups and individuals from the surrounding community. In normal times our church buildings are used for a variety of community activities. These ceased in March 2020 but will resume once restrictions allow. Advice and support in keeping buildings well maintained is provided by the Circuit and the Methodist District.

Individual churches and their members support a variety of local, national and international charities through their giving and through fundraising events (eg. sponsored walk for Action for Children; donations to Food Banks; sponsoring a child.)

Financial review

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 as applicable to the Financial Reporting Standard (FRS) 102.

There was a deficit in the General Fund, before gains/losses on Investments, for the year, of £31,465, compared with a deficit of £24,003 in 2019-20. The budget for the year anticipated a deficit of around £17,000.

General income for 2019-20 was 4.6% higher than the previous year at £200,010, largely due to Bagshot making a donation to the Circuit equivalent to 50% of the grant which had been made to the Church the previous year for an upgrade to toilet facilities. There was no rental income from the vacant Bracknell manse as repair and decoration took longer than planned, being held up by Covid restrictions.

General expenditure was 7.6% higher than the previous year at £231,475, partly due to removal expenses for an incoming minister. Increased property and maintenance costs were partly covered by a transfer from the Manse Maintenance Fund. There was virtually no grant expenditure.

Fund balances

The Circuit holds unrestricted general funds of £2,100,721 (previous year £2,008,770), of which £1,930,431 is the estimated market value of the three manses (previous year £1,842,541). The Designated Fund for Manse Maintenance holds £19,300 (previous year £30,824).

The Circuit also holds £223,051 in its Model Trust Fund (previous year £230,626). This decrease was largely due to covering the deficit on the general account.

Plans for 2020-21

Due to Covid restrictions on activities, churches had to close for worship from March 2020 were able to open on a restricted basis for only a short period of the following 12 months. Income from lettings virtually disappeared. The Circuit therefore decided to reduce the assessment burden on churches by 100% for the first quarter and 50% for the second quarter of the 2020-21 financial year. Circuit income from assessments (the major source of income) will therefore be 37.5% lower than it would otherwise have been. A deficit of £128,000 is foreseen for the year, which will be met from reserves. It is anticipated that Winkfield Row Methodist chapel (Fair Value less estimated costs to sell and levy £104,000) will be sold during the year.

Risks

The Trustees have examined the principal areas of their operations and considered what major risks could arise in each of these areas. The major risk to the operation of the Circuit is that we are unsuccessful in attracting a Minister to fill any vacant position – this risk is mitigated by the stationing process of the Methodist Church, which aims to provide ministers for openings supported by the District.

In addition, we note that the Circuit is heavily dependent on volunteers, particularly in terms of managing Property and Finance. Lack of volunteers in these areas runs the risk of failing to meet our commitments as a Charity.

The major financial risk to the Circuit would arise if one of the larger churches (especially Wokingham) were unable to meet its Circuit Assessment due to a reduction in giving and/or in property lettings. This risk is mitigated by both the Circuit itself and the individual churches having a Reserves Policy which ensures adequate reserves being in place at all times to meet any shortfalls.

Reserves

The Circuit needs some free reserves in place to enable it to meet its obligations in the event of an unexpected shortfall in income. Free reserves as defined by the Charity Commission are unrestricted funds available to spend on the general purposes of the Circuit and therefore exclude those funds designated for specific purposes and those already utilised in purchasing tangible assets.

The Trustees of the Circuit believe they should hold free reserves sufficient to cover at least six months' expenditure plus £50,000 as a property reserve for major repairs. Based on planned 2020-21 expenditure this will be £184,000. Net current assets in Unrestricted and Non-designated funds were £281,341 at 31 August 2020. We anticipate a reduction in this figure with a budgeted deficit of around £128,000 in 2020-21, offset by the anticipated sale of Winkfield Row chapel (Fair value less estimated costs to sell and levy £104,000).

We make provision for our property maintenance programme by designating £5,000 per year to maintain each of the three manse. Any under or overspend is allocated to or taken from the designated Manse Maintenance Fund. This Fund stood at £19,300 at 31 August 2020.

Public Benefit

The Trustees declare that the Charity is a public benefit entity and they have complied with the duty imposed under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Approved by the Trustees on 10 June 2021, and

Signed on their behalf by Revd Catherine Bowstead – Trustee



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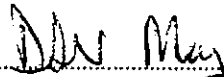
Name of Circuit: Berkshire Surrey Borders

No: 36/02

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 Circuit meeting.

Signature of treasurer



Date 10th June 2021

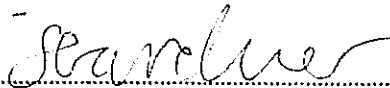
Name and address of treasurer David Morgan

4 Purslane, Wokingham, Berkshire RG40 2DD

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2020 were/will be* presented to the Circuit meeting held on 10th June 2021.

Signature of the Chair of the meeting



Revd Sharon Gardner or Revd Catherine Bowstead

Name of the Chair of the meeting Revd Catherine Bowstead

Date 10th June 2021

Independent Examiner's Report to the Trustees of the

Berkshire Surrey Borders Methodist Circuit

Charity Number 1134496

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Berkshire Surrey Borders Methodist Circuit for the year ended 31 August 2020. 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

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 obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner



Name of independent examiner: Alison Elliott

Relevant professional qualification of independent examiner: FCCA

Name of firm (where appropriate): Butt Miller

Address: 92 Park Street, Camberley, Surrey, GU15 3NY

Date 10th June 2021

Statement of Financial Activities (SOFA) for the year ended 31 August 2020

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2019-20
		£	£	£	£	£	£
Income							
1 Donations and legacies		6,823					6,823
2 Income from monetary investments		187	1,917		2		2,106
3 Income from investment properties							0
4 Assessments on Churches		186,460					186,460
5 Capital Receipts							0
6 Grants received		1,100					1,100
7 Other charitable income		5,440					5,440
8 Total income		200,010	1,917	-	2	-	201,929
Expenditure							
9 Grants and donations	9	218					218
10 Salaries and associated costs	7	126,959					126,959
11 Property maintenance		26,524					26,524
12 Connexional assessment & model trust levy		36,247					36,247
13 District Assessment & Levy		7,679	9,031				16,710
14 Depreciation							0
15 Office expenses		127					127
16 Other outgoings	8	33,721	461				34,182
17 Total charitable expenditure		231,475	9,492	0	0	0	240,967
18 Gains/(losses) on monetary investments							0
19 Gains/(losses) on investment properties	4	111,890					111,890
20 Net income/(expenditure)		80,425	-7,575	0	2	0	72,852
21 Transfers between funds		11,526	-	11,524	-	2	0
22 Other gains/(losses)							
23 Net movement in funds		91,951	-7,575	-11,524	0	0	72,852
24 Total funds brought forward		2,008,770	230,626	30,824	-	-	2,270,220
25 Total funds carried forward		2,100,721	223,051	19,300	-	-	2,343,072

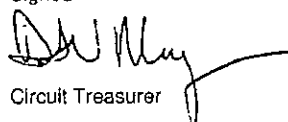
Statement of Financial Activities (SOFA) for the year ended 31 August 2019

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2018-19 £
Income							
1 Donations and legacies							0
2 Income from monetary investments		159	2,111		78		2,348
3 Income from investment properties							0
4 Assessments on Churches		190,966					190,966
5 Capital Receipts							0
6 Grants received							0
7 Other charitable income		46					46
8 Total Income		191,171	2,111	-	78	-	193,360
Expenditure							
9 Grants and donations		15,962	14,000		9,253		39,215
10 Salaries and associated costs	7	126,391					126,391
11 Property maintenance		7,274					7,274
12 Connexional assessment & model trust levy		34,236					34,236
13 District Assessment & Levy		6,436	10,245				16,681
14 Depreciation							0
15 Office expenses		54					54
16 Other outgoings	8	24,821	507		18		25,346
17 Total charitable expenditure		215,174	24,752	0	9,271	0	249,197
18 Gains/(losses) on monetary investments							0
19 Gains/(losses) on investment properties	4	- 11,492					
20 Net income/(expenditure)		-35,495	-22,641	0	-9,193	0	-67,329
21 Transfers between funds	-	7,726		7,726			0
22 Other gains/(losses)		92,557					92,557
23 Net movement in funds		49,336	-22,641	7,726	-9,193	0	25,228
24 Total funds brought forward		1,959,434	253,267	23,098	9,193		2,244,992
25 Total funds carried forward		2,008,770	230,626	30,824	-	-	2,270,220

Balance Sheet as at 31 August 2020

Notes to the Accounts		General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2019/20 £	Totals 2018/19 £
Fixed Assets								
Circuit Manses & Equipment	14	1,407,547					1,407,547	1,842,541
Investment properties	14	634,884					634,884	88,000
Investments							0	0
Total fixed assets		2,042,431	0	0	0	0	2,042,431	1,930,541
Current Assets								
Debtors	11	22,458					22,458	6,488
Loans by the Circuit	11 and 16	15,000					15,000	0
Investments with TMCP			223,051				223,051	230,626
Central Finance Board Deposits		5,418					5,418	48,832
Cash at Bank and in hand		19,401		19,300			38,701	103,296
Total current assets		62,275	223,051	19,300	0	0	304,626	389,242
Current liabilities								
Creditors (due in under 1 year)	12	3,985					3,985	49,563
Grants payable within 2020/21							0	0
Total current liabilities		3,985	0	0	0	0	3,985	49,563
Net current assets/liabilities		58,290	223,051	19,300	0	0	300,641	339,679
Total assets less current liabilities		2,100,721	223,051	19,300	0	0	2,343,072	2,270,220
Long term liabilities								
(due after more than one year)								
Grants payable after 2020/21							0	0
Loans to the Circuit							0	0
Net assets		2,100,721	223,051	19,300	0	0	2,343,072	2,270,220
Funds of the Circuit								
General Fund (Unrestricted)	17	2,100,721					2,100,721	2,008,770
Circuit Model Trust Fund (Unrestricted)	17		223,051				223,051	230,626
Designated Funds (Unrestricted)	17			19,300			19,300	30,824
Total Unrestricted Funds							2,343,072	2,270,220
Restricted Funds	17				0		0	0
Endowment Funds						0	0	0
Total Funds		2,100,721	223,051	19,300	0	0	2,343,072	2,270,220

Signed



Circuit Treasurer

Notes to the Accounts

1 Basis of accounting

The financial statements have been prepared under the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

The presentation currency of the financial statements is the Pound Sterling (£).

2 Funds

The funds held constitute General Funds held for any purpose of the Circuit which are Unrestricted, Circuit Model Trust Fund which has wide purpose and is categorised as unrestricted, Designated funds which are Unrestricted but held for a narrower purpose (maintenance of Manses), and the Alma Adley Bequest Fund which is restricted but has now been used. There are no Endowment funds. Details of each material fund are disclosed in Note 17 to 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 convention with items recognised at cost or transaction value, unless otherwise stated in the relevant notes, and on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

Incoming Resources

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.

Grants received comprise amounts received under the government's job retention scheme and are recognised in the SOFA once the relevant performance conditions have been met.

VAT

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

Tangible fixed assets for use by the Circuit

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £500.

The freehold property is shown in the accounts at 2015 deemed values, uprated using the Nationwide index of house prices for the Outer South East region. 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 properties have been reviewed for impairment.

Where property held is surplus to normal staffing requirements and it is anticipated that it is unlikely to be used as a manse within two years, the property is classified as Investment Property (whether let out or not).

Investment Properties

During the prior period the circuit assumed responsibility for a chapel and associated land following closure and cessation of worship for a church within the circuit. The property is recognised at its anticipated net sale price after taking into

consideration the levy to be charged by the Connexion. Until the property is sold, any expenditure that is likely to enhance the sales value is capitalised at the time the expenditure is incurred while costs associated with ownership are expensed to the Statement of Financial Activities (SOFA).

Concessionary Loans

Concessionary loans are initially recognised and measured at the amount received or paid with the carrying amount adjusted in subsequent years to reflect repayments, any accrued interest and, if necessary, any impairments.

Current Asset Investments

Current asset 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.

Going concern

At the time of signing these accounts, the trustees believe that the charity has adequate resources and reserves to continue in operational existence for the foreseeable future.

The 2019-20 financial year has been dramatically affected by the COVID-19 pandemic. Churches had to close for worship from March 2020 and were only able to open on a restricted basis for a short period since then. The Circuit decided to reduce the assessment burden on the majority of churches by 100% for quarter 1 and 50% for quarter 2 of the 2020-21 financial year, with the increased deficit to be met from reserves.

4 Gains on investments

	2019/20	2018/19
	£	£
Property revaluation (Unrealised)	87,890	(11,492)
Investment property revaluation (Unrealised)	24,000	-
	<u>111,890</u>	<u>(11,492)</u>

5 Payment to Trustees

Five trustees received remuneration in relation to their employment with the Charity as ministers or lay employees. There were no other payments made to trustees for additional services provided to the Circuit.

	2019/20	2018/19
Trustee expenses reimbursed		
Number of Trustees reimbursed	11	8
Total amount reimbursed	<u>£13,868</u>	<u>£9,157</u>

Expense payments primarily relate to reimbursement for travel costs for attending meetings, plus reimbursement of costs paid directly by Circuit Officers (principally in relation to property repairs).

6 Fees for examination of the accounts

	2019/20	2018/19
	£	£
Independent examiner's fees for reporting on the accounts	1,140	1,140
Other fees (e.g.: advice, accountancy services) paid to the independent examiner	720	720
	<u>1,860</u>	<u>1,860</u>

7 Paid employees

Staff costs paid during the year were:	2019/20	2018/19
	£	£
Gross wages, salaries and benefits in kind	102,915	97,693
Employer's National Insurance costs	8,515	8,389
Pension costs	15,529	20,309
Total staff costs	<u>126,959</u>	<u>126,391</u>
Average monthly employees in the year were:	<u>6</u>	<u>6</u>

No employees receive employee benefits of more than £60,000.

8 Other outgoings

	2019/20	2018/19
	£	£
Travel	5,892	5,719
Telephone and internet	1,045	270
Training	222	150
Utilities	1,337	1,573
Council tax	7,181	6,883
Insurance	5,299	4,100
Removal expenses	9,156	0
Other expenses	3,590	6,126
MTF administration	461	525
Total	<u>34,183</u>	<u>25,346</u>

9 Grants

During the year a grant of £218 was made to an employee for 50% of the cost of preacher training.

10 Related Party Transactions

During the year the charity made a concessionary loan to a church within the circuit. See note 16 for more details.

Included within other income is £5,144 received from Bracknell and The Pines to cover the cost of what could have been claimed under the government's furlough job retention scheme for an employee.

11 Debtors and Prepayments

	2019/20	2018/19
	£	£
Debtors	12,324	500
Stipends paid in advance	9,059	5,988
HMRC JRS Grant	1,075	0
Total	<u>22,458</u>	<u>6,488</u>
Concessionary loan	15,000	0
Grand total	<u>37,458</u>	<u>6,488</u>
Amounts due in more than 1 year		
Concessionary loan	<u>12,000</u>	<u>0</u>

12 Current liabilities

	2019/20	2018/19
	£	£
Creditors	3,360	5,285
Assessments received in advance	625	44,278
Total	<u>3,985</u>	<u>49,563</u>

13 Capital Commitments and Contingent Liabilities

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

14 Tangible Fixed Assets

	Investment Properties £	Land £	Manses £	Total £
Cost and valuation				
Balance brought forward	88,000	1,017,583	824,958	1,842,541
Additions	0	-	-	-
Revaluations (+/-)	24,000	45,418	42,472	87,890
Disposals (-)	-	-	-	-
Transfers (+/-)	522,884	(252,223)	(270,661)	(522,884)
Balance carried forward	<u>634,884</u>	<u>810,778</u>	<u>596,769</u>	<u>1,407,547</u>
Accumulated depreciation				
Balance brought forward	0	0	0	0
Depreciation charge for year (-)	-	-	-	-
Revaluations (+/-)	-	-	-	-
Disposals (-)	-	-	-	-
Transfers* (+/-)	-	-	-	-
Balance carried forward	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net book value				
Brought forward	88,000	1,017,583	824,958	1,842,541
Carried forward	<u>634,884</u>	<u>810,778</u>	<u>596,769</u>	<u>1,407,547</u>

The freehold property is shown in the accounts at 2015 deemed values, uprated annually using the Nationwide index of house prices for the Outer South East region.

One of the properties was unoccupied at the year end. This is not expected to be temporary and therefore the property has been reclassified as investment property.

Cost or valuation at 31st August 2020 is represented by:

	Investment Properties £	Land £	Manses £	Total £
Cost		553,474	448,652	1,002,126
Valuation in 2013		273,433	221,647	495,080
Valuation in 2014		58,140	47,128	105,268
Valuation in 2015		48,675	39,457	88,132
Valuation in 2016		43,565	35,315	78,880
Valuation in 2017		38,256	30,851	69,107
Valuation in 2018		7,978	7,462	15,440
Control acquired over asset (at valuation)	88,000			
Valuation in 2019		(5,938)	(5,554)	(11,492)
Valuation in 2020	24,000	45,418	42,472	87,890
Property reclassification	522,547	(252,223)	(270,661)	(522,884)
As at 31 st August 2020	<u>634,884</u>	<u>810,778</u>	<u>596,769</u>	<u>1,407,547</u>

15 Investments

During the prior period the circuit assumed responsibility for a chapel and associated land following closure and cessation of worship for a church within the circuit. The property was initially recognised at its anticipated net sale price as determined by a professional valuation and after taking into consideration the levy to be charged by the Connexion. This has subsequently been revalued to reflect an accepted offer.

The circuit has no common investment fund holdings.

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.

TCMP 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 policy as determined by the Methodist Conference.

16 Loans

During the period the charity granted a concessionary loan of £15,000 to Bracknell Church to be repaid back over 5 years.

Church	Date granted	Amount	Period	Balance brought forward	Additions	Repaid this year	Balance Carried Forward	Amount due in more than 1 year
		£		£	£	£	£	£
Bracknell	November 2019	15,000	5 years	0	15,000	0	£15,000	£12,000

17 Detailed analysis of individual fund movements

Unrestricted fund name	At 01.09.19 £	Income £	Expenditure £	Transfers £	Gains and losses £	Extraordinary items £	At 31.08.20 £
General	2,008,770	200,010	231,475	11,526	111,890	0	2,100,721
Circuit Model Trusts	230,626	1,917	9,492	0	0	0	223,051
Designated Manse Maintenance	30,824	0	0	-11,524	0	0	19,300

Restricted fund name	01.09.19 £	Income £	Expenditure £	Transfers £	Gains and losses £	31.08.20 £	Purpose of the fund
Alma Adley Bequest Fund	0	2	0	-2	0	0	May be utilised for the purpose of the circuit

Comparatives for movement in funds

Unrestricted fund name	01.09.18 £	Income £	Expenditure £	Transfers £	Gains and losses £	Extraordinary items £	31.08.19 £
General	1,959,434	191,171	215,174	-7,726	43,940	92,557	2,008,770
Circuit Model Trusts	253,267	2,111	24,752	0	0	0	230,626
Designated Manse Maintenance	23,098	0	0	7,726	0	0	30,824

During the prior period, following closure and cessation of worship for a church within the circuit, the circuit assumed responsibility for a chapel and associated land. This was recognised at £88,000, its anticipated net sale price as determined by a professional valuation after taking into consideration the levy to be charged by the Connexion. This plus cash transferred of £4,557 are included within extraordinary items.

Restricted fund name	01.09.18 £	Income £	Expenditure £	Transfers £	Gains and losses £	31.08.19 £	Purpose of the fund
Alma Adley Bequest Fund	9,193	78	9,271	0	0	0	May be utilised for the purpose of the circuit

18 For information only Money received and passed on to External Organisations

	2019/20 £	2018/19 £
Balance brought forward	46	0
Offerings/Gifts - received for External Organisations	0	46
Offerings/Gifts - passed to External Organisations	0	0
Balance carried forward	46	46