

**BERKSHIRE SURREY BORDERS METHODIST CIRCUIT:**

**ANNUAL REPORT AND FINANCIAL STATEMENTS:**

**YEAR ENDING 31 AUGUST 2023**

**REGISTERED CHARITY NO. 1134496**

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

<b>CHARITY NUMBER</b>	1134496
<b>START OF FINANCIAL YEAR</b>	1 September 2022
<b>END OF FINANCIAL YEAR</b>	31 August 2023

Mrs Jane Bonney  
Rev Catherine Bowstead (Chair)  
Mr Michael Bush  
Mr Bob Clark  
Mr Lee Elms  
Mr Graham Fradgley  
Rev Sharon Gardner  
Dr Brian Gennery  
Mrs Hazel Gennery  
Mrs Mary Glauert  
Mrs Karen Glossop  
Mr Robert Godden  
Mr Sam Hanna  
Mrs Wendy Hart  
Mr Don Hewitt  
Mr John Hoskins

Mr Ian Hamilton (from 7 December 2020)  
Mrs Claire Knight  
Ms Pauline Matondo  
Mr Andrew Mitchell  
Mrs Marjorie Mitchell  
Mrs Christine Morgan  
Mr David Morgan  
Mr Andrew Mower  
Mrs Lynne Paine (from 16 October 2020)  
Mr Geoff Peck  
Mrs C Rooke-Matthews  
Rev Soba Sinnathamby  
Mr Malcolm Souter  
Mr Ben Spain  
Mrs Kim Tame  
Ms Sharon Wright

<b>GOVERNING INSTRUMENT</b>	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**

Alison Elliott ACA, FCCA  
Butt Miller Limited  
1 Minster Court  
Tuscam Way  
Camberley  
Surrey  
GU15 3YY

## **BERKSHIRE SURREY BORDERS METHODIST CIRCUIT**

### **TRUSTEES REPORT FOR THE YEAR ENDED 31 AUGUST 2023**

#### **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**

The seven churches of the Berkshire Surrey Borders Circuit work together to provide a minimum of 35 services of worship each month, about a quarter of these will include Holy Communion. Worship caters for a variety of preferred styles and tastes and include traditional and contemporary styles, inter-generational worship and "Messy Church". Several churches offer midweek services, prayer groups and fellowship groups.

All of our churches meet in person for worship but some services are live streamed, use the Zoom platform or are recorded and available on church websites.

Ministers in the Circuit are available to conduct weddings, funerals and baptisms for church members and for members of the wider community on request.

The Circuit provides safeguarding training for people working with children and vulnerable adults. All those in leadership roles have taken both Foundation and Advanced levels as required by the Methodist Church. Church Members whose role requires a DBS check are prompted by Circuit or local Church Safeguarding officers to keep these checks up to date.

Opportunities for training for many areas of the church's life (e.g. preaching, worship leading, stewarding, safeguarding) are offered within the Circuit or in co-operation with neighbouring Circuits.

Ecumenical co-operation and partnership is a feature of our Circuit – 3 of our churches are Ecumenical Partnerships. Churches are encouraged to participate in ecumenical events. They also participate in Community events – several of our churches took part in the "Warm Spaces" initiative, we actively support local food banks and our Crowthorne Church supports an after-school drop in.

Churches are encouraged to use their buildings as a community resource, and several are well used by local individuals and groups. Advice about the maintenance and upkeep of our buildings is provided by the Circuit and Methodist District.

Individual members and churches support a number of local, national and international charities through personal giving and fundraising (e.g. sponsored events Action for Children, collections for Christian Aid, donations to food banks, etc)

## **Financial review**

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

There was a deficit in the General Fund, before gains/losses on investments, for the year of £18,258 compared with a deficit of £44,096 in 2021-22. The budget for the year anticipated a deficit of around £32,000.

General Income for 2022-23 was 15% higher than the previous year at £248,729. Assessment income was reduced slightly in the prior year in line with the policy to reduce the burden on churches during the Covid pandemic.

General expenditure was 5% higher than the previous year at £266,478.

### Fund balances

The Circuit holds unrestricted general funds of £2,238,784 (previous year £2,373,792), of which £2,195,138 is the estimated market value of the three manses (previous year £2,296,168). The Designated Fund for Manse Maintenance holds £47,856 (previous year £31,627).

The Circuit also holds £137,900 in its Model Trust Fund (previous year £138,409).

### Plans for 2023-24

The Circuit's budget for 2023-24 anticipates a full return to normal activities following the pandemic. Despite increasing circuit assessments by an average of 3.7% the forecast is predicting a deficit of £47,000. One of the churches ceased public worship due to lack of members in 2022-23.

## **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, and in part by the ability to recruit lay workers.

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 2023-24 expenditure this will be £200,500. Net current assets in Unrestricted and non-designated funds were £221,402 at 31 August 2023. We anticipate a reduction in this figure with a budgeted deficit of around £47,000 in 2023-24.

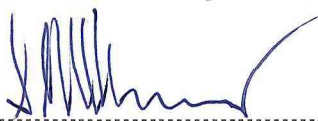
We make provision for our property maintenance programme by designating £7,500 per year to maintain each of the three manses. Any under or overspend is allocated to or taken from the designated Manse Maintenance Fund. This Fund stood at £47,856 at 31 August 2023.

## **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 20<sup>th</sup> March 2024, and**

**Signed on their behalf by Revd Soba Sinnathamby – Trustee**

  
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### **Declarations and Scrutiny**

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

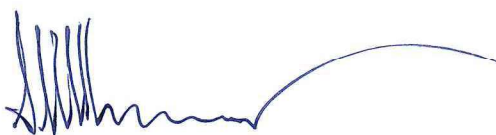
Signature of treasurer: N/A

Name and address of treasurer: N/A

### **Presentation to the Circuit meeting**

I confirm that the annual report and accounts for the year ended 31 August 2023 were presented to the Circuit meeting held on: 20<sup>th</sup> March 2024.

Signature of the Chair of the meeting:

A handwritten signature in blue ink, consisting of several vertical strokes followed by a wavy line and a long, sweeping curve to the right.

Name of the Chair of the meeting: Revd Soba Sinnathamby

Date 20<sup>th</sup> March 2024



**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 2023. 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: ACA, FCCA

Name of firm (where appropriate): Butt Miller

Address: 1 Minster Court, Tuscam Way, Camberley, Surrey, GU15 3YY

Date: 20<sup>th</sup> March 2024

**Statement of Financial Activities (SOFA) for the year ended 31 August 2023**

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2022-23 £
<b>Income</b>							
1 Donations and legacies							0
2 Income from monetary investments		1,437	4,306				5,743
3 Income from investment properties		21,600					21,600
4 Assessments on Churches		225,692					225,692
5 Capital Receipts							0
6 Grants received							0
7 Other charitable income							0
<b>8 Total income</b>		<b>248,729</b>	<b>4,306</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>253,035</b>
<b>Expenditure</b>							
9 Grants and donations	9						0
10 Salaries and associated costs	7	167,345					167,345
11 Property maintenance		6,271					6,271
12 Connexional assessment & model trust levy		39,348					39,348
13 District Assessment & Levy		11,469	4,420				15,889
14 Depreciation							0
15 Office expenses							0
16 Other outgoings	8	42,045	395				42,440
<b>17 Total charitable expenditure</b>		<b>266,478</b>	<b>4,815</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>271,293</b>
18 Gains/(losses) on monetary investments							0
19 Gains/(losses) on investment properties	4	(101,030)					(101,030)
<b>20 Net income/(expenditure)</b>		<b>(118,779)</b>	<b>(509)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(119,288)</b>
21 Transfers between funds		(16,229)	0	16,229			0
22 Other gains/(losses)							0
<b>23 Net movement in funds</b>		<b>(135,008)</b>	<b>(509)</b>	<b>16,229</b>	<b>0</b>	<b>0</b>	<b>(119,288)</b>
24 Total funds brought forward		2,373,792	138,409	31,627			2,543,828
<b>25 Total funds carried forward</b>		<b>2,238,784</b>	<b>137,900</b>	<b>47,856</b>	<b>0</b>	<b>0</b>	<b>2,424,540</b>

**Statement of Financial Activities (SOFA) for the year ended 31 August 2022**

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2021-22 £
<b>Income</b>							
1 Donations and legacies							0
2 Income from monetary investments		169	702				871
3 Income from investment properties		21,600					21,600
4 Assessments on Churches		192,876					192,876
5 Capital Receipts							0
6 Grants received							0
7 Other charitable income		92					92
<b>8 Total income</b>		<b>214,737</b>	<b>702</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>215,439</b>
<b>Expenditure</b>							
9 Grants and donations	9						0
10 Salaries and associated costs	7	160,174					160,174
11 Property maintenance		4,040					4,040
12 Connexional assessment & model trust levy		37,736					37,736
13 District Assessment & Levy		10,205	5,957				16,162
14 Depreciation							0
15 Office expenses							0
16 Other outgoings	8	40,941	482				41,423
<b>17 Total charitable expenditure</b>		<b>253,096</b>	<b>6,439</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>259,535</b>
18 Gains/(losses) on monetary investments							0
19 Gains/(losses) on investment properties	4	175,974					175,974
<b>20 Net income/(expenditure)</b>		<b>137,615</b>	<b>(5,737)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>131,878</b>
21 Transfers between funds		14,040	(25,000)	10,960			0
22 Other gains/(losses)							0
<b>23 Net movement in funds</b>		<b>151,655</b>	<b>(30,737)</b>	<b>10,960</b>	<b>0</b>	<b>0</b>	<b>131,878</b>
24 Total funds brought forward		2,222,137	169,146	20,667			2,411,950
<b>25 Total funds carried forward</b>		<b>2,373,792</b>	<b>138,409</b>	<b>31,627</b>	<b>0</b>	<b>0</b>	<b>2,543,828</b>

## Balance Sheet as at 31 August 2023

Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2022/23 £	Totals 2021/22 £
<b>Fixed Assets</b>							
Circuit Manses & Equipment	14	1,600,554				1,600,554	1,674,219
Investment properties	14	602,584				602,584	629,949
Investments						0	0
<b>Total fixed assets</b>		<b>2,203,138</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,203,138</b>	<b>2,304,168</b>
<b>Current Assets</b>							
Debtors	11	12,511				12,511	27,628
Loans by the Circuit	11	1,500				1,500	1,500
Investments with TMCP			137,900			137,900	138,409
Central Finance Board Deposits		70,137				70,137	62,793
Cash at Bank and in hand		23,410	47,856			71,266	86,880
<b>Total current assets</b>		<b>107,558</b>	<b>137,900</b>	<b>47,856</b>	<b>0</b>	<b>293,314</b>	<b>317,210</b>
<b>Current liabilities</b>							
Creditors (due in under 1 year)	12	71,912				71,912	72,550
Grants payable within 2022-23	12	0				0	5,000
<b>Total current liabilities</b>		<b>71,912</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>71,912</b>	<b>77,550</b>
<b>Net current assets/liabilities</b>		<b>35,646</b>	<b>137,900</b>	<b>47,856</b>	<b>0</b>	<b>221,402</b>	<b>239,660</b>
<b>Total assets less current liabilities</b>		<b>2,238,784</b>	<b>137,900</b>	<b>47,856</b>	<b>0</b>	<b>2,424,540</b>	<b>2,543,828</b>
<b>Long term liabilities (due after more than one year)</b>							
Grants payable after 2022-23						0	0
Loans to the Circuit						0	0
<b>Net assets</b>		<b>2,238,784</b>	<b>137,900</b>	<b>47,856</b>	<b>0</b>	<b>2,424,540</b>	<b>2,543,828</b>
<b>Funds of the Circuit</b>							
General Fund (Unrestricted)	17	2,238,784				2,238,784	2,373,792
Circuit Model Trust Fund (Unrestricted)	17		137,900			137,900	138,409
Designated Funds (Unrestricted)	17			47,856		47,856	31,627
<b>Total Unrestricted Funds</b>						<b>2,424,540</b>	<b>2,543,828</b>
Restricted Funds				0		0	
Endowment Funds					0	0	
<b>Total Funds</b>		<b>2,238,784</b>	<b>137,900</b>	<b>47,856</b>	<b>0</b>	<b>2,424,540</b>	<b>2,543,828</b>

## **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, and Designated funds which are Unrestricted but held for a narrower purpose (maintenance of Manses). 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.

#### **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 relevant 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**

In 2019 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 sold during the prior year.

**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 2020-21 financial year was dramatically affected by the COVID-19 pandemic with lingering impact into 2021-22. Assessments were waived for a quarter if it took a church below 4 months of reserves. The deficit was met from reserves.

**4 Gains/(Losses) on investments**

	2022/23	2021/22
	£	£
Property revaluation (Unrealised)	(73,665)	128,309
Investment property revaluation (Unrealised)	(27,365)	47,665
	<u>(101,030)</u>	<u>175,974</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.

	2022/23	2021/22
Trustee expenses reimbursed		
Number of Trustees reimbursed	5	3
Total amount reimbursed	<u>£7,859</u>	<u>£5,470</u>

Expense payments primarily relate to reimbursement for travel costs for attending meetings, plus reimbursement of costs paid directly by Circuit Officers.

**6 Fees for examination of the accounts**

	2022/23	2021/22
	£	£
Independent examiner's fees for reporting on the accounts	1,170	1,200
Other fees (e.g. advice, accountancy services) paid to the independent examiner	1,542	1,302
	<u>2,712</u>	<u>2,502</u>

**7 Paid employees**

<b>Staff costs paid during the year were:</b>	2022/23	2021/22
	£	£
Gross wages, salaries and benefits in kind	130,688	125,069
Employer's National Insurance costs	12,234	11,700
Pension costs	24,423	23,405
Total staff costs	<u>167,345</u>	<u>160,174</u>
Average monthly employees in the year were:	<u>9</u>	<u>9</u>

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

**8 Other outgoings**

	2022/23 £	2021/22 £
Travel	6,959	4,830
Telephone and internet	1,454	1,365
Training	-	88
Utilities	687	2,110
Council tax	6,166	11,254
Insurance	3,684	1,638
Woosehill manse	15,972	12,000
Property management fees	3,104	2,650
Other expenses	4,020	5,006
MTF administration	394	482
Total	42,440	41,423

**9 Grants**

The concessionary loan for £15,000 brought forward from 2019/20 related to car park works undertaken at one of the churches. Due to the Covid-19 pandemic affecting the church's income, the Circuit accepted a grant request to cover 50% of the costs of car park works, in line with the Circuit's usual grant procedures. The grant of £7,500 has been included in the 2020/21 accounts.

Further to the sale of a chapel and land during the year, the Circuit gave a 'tithe' of £5,000 per annum to be paid to a trust in 2021/22 and 2022/23. Since the Circuit recognises the moral responsibility to meet future instalments of grants, all future liabilities are shown as liabilities on the balance sheet.

**10 Related Party Transactions**

In 2019 the charity made a concessionary loan to a church within the Circuit. See note 16 for more details.

**11 Debtors and Prepayments**

	2022/23 £	2021/22 £
Debtors	2,000	14,108
Prepayments	221	3,904
Stipends paid in advance	10,290	9,616
Total	12,511	27,628
Concessionary loan	1,500	1,500
Grand total	14,011	29,128
Amounts due in more than 1 year		
Debtors	-	300

**12 Current liabilities**

	2022/23 £	2022/22 £
Creditors	17,854	5,119
Accruals	2,916	18,214
Rent received in advance	1,800	1,800
Assessments received in advance	49,342	47,417
Grant	-	5,000
Total	71,912	77,550
Amounts due in more than 1 year		
Grant	-	-

**13 Capital Commitments and Contingent Liabilities**

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

**14 Tangible Fixed Assets**

	<b>Investment Properties £</b>	<b>Land £</b>	<b>Manses £</b>	<b>Total £</b>
<b>Cost and valuation</b>				
Balance brought forward	629,949	932,509	741,710	1,674,219
Additions	-	-	-	-
Revaluations (+/-)	(27,365)	(33,626)	(40,039)	(73,665)
Disposals (-)	-	-	-	-
Transfers (+/-)	-	-	-	-
Balance carried forward	<u>602,584</u>	<u>898,883</u>	<u>701,671</u>	<u>1,600,554</u>
<b>Accumulated depreciation</b>				
Balance brought forward	-	-	-	-
Depreciation charge for year (-)	-	-	-	-
Revaluations (+/-)	-	-	-	-
Disposals (-)	-	-	-	-
Transfers* (+/-)	-	-	-	-
Balance carried forward	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net book value</b>				
Brought forward	<u>629,949</u>	<u>932,509</u>	<u>741,710</u>	<u>1,674,219</u>
Carried forward	<u>602,584</u>	<u>898,883</u>	<u>701,671</u>	<u>1,600,554</u>

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

One of the properties was no longer used as a manse at 31<sup>st</sup> August 2020. As this is not expected to be a temporary arrangement the property has been reclassified as an investment property.

Cost or valuation at 31<sup>st</sup> August 2023 is represented by:

	<b>Investment Properties £</b>	<b>Land £</b>	<b>Manses £</b>	<b>Total £</b>
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	522,884	(252,223)	(270,661)	(522,884)
Valuation in 2021	51,400	63,160	75,203	138,363
Disposal	(104,000)	-	-	-
Valuation in 2022	47,665	58,571	69,738	128,309
Valuation in 2023	<u>(27,365)</u>	<u>(33,626)</u>	<u>(40,039)</u>	<u>(73,665)</u>
As at 31 <sup>st</sup> August 2023	<u>602,584</u>	<u>898,883</u>	<u>701,671</u>	<u>1,600,554</u>

**15 Investments**

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**

In 2019-20 the charity granted a concessionary loan of £15,000 to Bracknell Church to be repaid back over 5 years. Due to the Covid-19 pandemic affecting the church's income, the circuit accepted a grant request to cover 50% of the costs of car park works, in line with the circuit's usual grant procedures. The grant of £7,500 was included in the 2020/21 accounts.

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	1,500	-	-	1,500	-

**17 Detailed analysis of individual fund movements**

Unrestricted fund name	At 01.09.22 £	Income £	Expenditure £	Transfers £	Gains and losses £	Extraordinary items £	At 31.08.23 £
General	2,373,792	248,729	(266,478)	(16,229)	(101,030)	0	2,238,784
Circuit Model Trusts	138,409	4,306	(4,815)	0	0	0	137,900
Designated Manse Maintenance	31,627	0	0	16,229	0	0	47,856

**Comparatives for movement in funds**

Unrestricted fund name	At 01.09.21 £	Income £	Expenditure £	Transfers £	Gains and losses £	Extraordinary items £	At 31.08.22 £
General	2,222,137	214,737	(253,096)	14,040	175,974	0	2,373,792
Circuit Model Trusts	169,146	702	(6,439)	(25,000)	0	0	138,409
Designated Manse Maintenance	20,667	0	0	10,960	0	0	31,627

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

	2022/23 £	2021/22 £
<b>Balance brought forward</b>	-	46
Offerings/Gifts - received for External Organisations	-	-
Offerings/Gifts - passed to External Organisations	-	(46)
<b>Balance carried forward</b>	-	-